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## **AUDLEY RETIREMENT APPOINTS NEW CFO AS PART OF LONG TERM GROWTH STRATEGY**

Audley Retirement, the luxury retirement village operator, has strengthened its team with the appointment of Jon Austen, who joins as the company's new Chief Financial Officer.

Austen will be a key figure in Audley's ambitious five year growth plans and his primary role will be to govern corporate finance activity, following Audley's recent £200m acquisition by the Moorfield Audley Real Estate Fund (MAREF) and debt refinancing deal with AIG worth £65m. Audley now has a war chest of over £600m to invest over the next five years, from a combination of equity, development income and investment debt.

Austen joins Audley from real estate developers Urban&Civic plc where he was Group Finance Director. He brings with him over 25 years' experience in the property industry, having spent time as CFO at Arlington Securities, Pricoa Property Investment Management and Terrace Hill.

**Nick Sanderson, CEO at Audley Retirement** said: "Jon's appointment comes at a pivotal time for the company, at a point of rapid growth and huge opportunity given our recent fundraising activity. In the post referendum landscape we have a real chance to utilise our strong financial position and capitalise on any slowdown in the land market. The demand for Audley's proposition remains extremely strong, and as we start to focus on opportunities in urban centres such as London, we are hoping to add a new dynamic to our offering. I'm certain Jon's experience will prove invaluable in this strategy as we continue building on the strength and success of our existing portfolio."

**Jon Austen, CFO at Audley Retirement** said: "The demand for retirement properties has been growing in the UK for some time now and with a growing older population the potential for this sector of the housing market from an investment perspective remains huge. Audley is well placed to support and drive this growth and



I look forward to being part of the company's next, very exciting, stage of development."

Audley currently owns 12 villages and manages two more providing over 1,000 properties and intends to double this number over the next five years by completing its current villages as well as new site acquisitions.

Audley sells properties in magnificent settings and then provides country club style leisure facilities, including swimming pools, restaurants, beauty treatment rooms and fitness rooms and discreet on site domiciliary care on demand. Audley's customers either choose to use the facilities on their doorstep or just enjoy their homes and independence. It is the range of services and care at each village which differentiates Audley from other retirement housebuilders.

Audley Retirement Villages' turnover grew more than tenfold between 2009 and 2015, from £4.2m to £42.9m. Turnover is expected to reach £100m in 2016 alone with a planned investment of £600m over the next five years.

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#### **About Audley**

Founded in 1991, Audley has since established itself as a pioneer in the provision of high quality retirement living. The first Audley village was built fifteen years ago in Kent and today Audley owns a portfolio of twelve across the country. Audley owners buy their own house or apartment on a 125 year lease with access to the Audley Club facilities and flexible care if needed, enabling them to live an independent and healthy life. Audley is an accredited care provider and a founder member of The Associated Retirement Community Operators, ARCO.  
[www.audleyretirement.co.uk](http://www.audleyretirement.co.uk)