

DOWNSIZING GUIDE





Thinking about downsizing?

While the decision to move will always be a significant one, downsizing can be a sensible and positive move for many homeowners. As well as freeing those with larger properties from the responsibilities of high monthly outgoings and extensive upkeep, it can also release equity.

What's more, the process of finding your new home and making it your own represents a great opportunity to start afresh and even discover a new part of the world.

Here are four main points to consider if you're thinking about making the move. Within these points several services are referenced. Information about our trusted partners who offer these services can be found at the end of this document under 'Useful Links'.

1. Doing your research

Because downsizing is such a big decision, it's important to look at your finances, both in terms of the price of your future home and the profit you're likely to make on your current property. While opting for a smaller place should earn you a

healthy lump sum, there are a couple of things to bear in mind when you come to sell.

- Factor in the cost of estate agents' fees, conveyancing and stamp duty early, in order to avoid unexpected outgoings further down the line.
- The area you're moving to could have higher property prices than your current location, so it's worth taking that into consideration when you're planning your move.

Part Exchange is a popular option because the sale of your property is guaranteed, there's no chain (so delays or last-minute offer withdrawals won't happen), and there are no estate agent fees. It isn't always right for everyone as you may be able to achieve a higher value from your sale by selling your property independently but it is worth investigating.

Assisted Move is also an invaluable service, especially if it's been a while since you last moved house. Our partner company will obtain valuations from several local estate

agents and present you with an accurate value of your property and provide advice about how to make simple changes within your home to make it more attractive to buyers. They can then manage the whole sale process for you, meaning you have more time to focus on organising your move.

If you have found a buyer but are awaiting the sale of your home and want to move more quickly, Bridging Finance is an option to consider as it can speed up the purchasing process considerably.

As well as the initial lump sum from the sale, downsizing should reduce your monthly outgoings, given that you'll be heating a smaller space. This is particularly true of new builds, which tend to be more energy efficient than older properties and require less upkeep. On average, monthly utility and property maintenance bills can drop, leaving you with enough extra per month to spend on the things you really enjoy.

"Choice does exist, but the options must be carefully researched; above all else, any decision must be made by the person involved, and definitely not at the suggestion (or worse... pushing) by friends and relatives, however well-intentioned they may be.."

Mrs Foster, Owner

Read Mrs Foster's story on our website at www.audlevillages.co.uk/Audley-Stories



2. Finding your perfect home

A lot of downsizers move to be nearer to their children and extended family, while others are looking for a change of scene and the new lease of life that moving home provides – whatever the reason, the area that you choose must be right for you. Perhaps you've always lived in the countryside, or maybe you're naturally more of an urban dweller who couldn't imagine being away from people and busy city streets? The good news is that there are options to suit different tastes and requirements.

Retirement villages are an increasingly popular option with people over 55, many of whom are looking for an exciting, sociable, luxury living situation to downsize to. After years of worrying about a larger home and all the responsibilities that this entails, retirement villages offer the chance to enjoy the independence of a brand-new home in beautiful surroundings, without the stresses that come with the upkeep of an older property and gardens.

It can be particularly difficult to make the move when you're one half of a couple with different needs and priorities, and sometimes it might feel easier to stay put in your current property and act later. But this can make the process more difficult further down the line – if you or your partner requires care, for example. So while the decision to move house and downsize is, of course, a huge one, retirement villages allow for a middle ground: care and support if you need it, with luxurious, tasteful living regardless.

3. Making the move smoother

When it comes to downsizing, a big deterrent for a lot of people is the prospect of decluttering. When you've lived somewhere for a long time – particularly if you've had children there who have since left – you're likely to have amassed a lot of things. Attempting to sort through and, in some cases, throw out, some of those belongings seems so daunting that it feels easier to bury your head in the sand. But sifting through it all can be a refreshing, cathartic process that will free up space and make the whole moving process a lot easier.

To get started, it's worthwhile making a floor plan of your new space. Measure up the items of furniture you know you want to keep and work out where they'll fit best. Built-in shelving, cupboards and under-bed storage will make the most of your new space, but there will be items that you don't need anymore. Here are a few tips for when you come to tackle the big clear out:

- Compose a list of your favourite and treasured possessions. Think about each room in the house and the items you love and couldn't live without – it will gradually become clear which items are less important.
- Take your time. Downsizing doesn't have to happen in a day, you can gradually cut down over a few weeks or months. Start small, for example with desk drawers, and work up to bigger jobs like the attic.
- If something's beyond repair or you haven't used it for years, be ruthless: you probably don't need it.
- Don't feel like you must get rid of everything – for those items you just can't make up your mind about, offer them to a family member or put them in storage.
- If there's anything you don't want to keep but can't sell, you can take it to the local charity shop.
- Ebay, Gumtree, Facebook Marketplace and Freecycle are also great ways of passing on everything from books and homewares to large pieces of furniture. And it usually means they'll go to someone near you who will really treasure them.
- Specialist auction companies can help you to sell any antiques and collectibles and provide free valuations too.

If you're feeling overwhelmed by the prospect and you're looking for some expert support, specialist companies such as The Senior Move Partnership can see you through the whole relocation process. From planning where all your furniture will go for you, disposing of unwanted items, to packing everything up on the big day, they will take care of the details to guarantee you a hassle-free move and will mean you can enjoy the excitement of moving rather than be weighed down by the logistics.





4. Making it work for you

The biggest worry a lot of people have when downsizing is that they're at risk of losing their independence by leaving the family home – but that couldn't be further from the truth. A lot of those who move to retirement villages did so precisely because they were looking for a greater degree of independence. With on-site facilities such as restaurants, bars and gyms, there's an active social scene, and plenty to do with friends and family when they come to stay.

Beautiful surroundings are another big push for a lot of property owners who move to an Audley village – and something they thought they'd struggle to find in a new, smaller property.

A far cry from the pokey stereotype, luxury retirement villages such as Audley's, offer period character in abundance, high-quality décor and taste, and well-proportioned, spacious rooms.

Useful Links

Part Exchange

If you Part Exchange your existing property for a new home you are ensured a seamless and stress-free buying and selling process. It is a popular option because the sale of your property is guaranteed, there's no chain and no estate agent fee.

Our partner Silverbridge Ltd has over 50 years of experience in the UK property market and for the last decade has offered one of the most competitive and attractive Part Exchange Schemes available.

[Silverbridge Ltd >](#)

[Part Exchange brochure >](#)

Assisted Move

Our partner company, Silverbridge Ltd, will get valuations from several local estate agents to present you with an accurate value of your property. If you are happy with the proposed entry price, they'll manage the whole sale process for you, including promoting your property on online search websites, and managing negotiating with the buyer, liaising with estate agents and solicitors, to ensure a smooth exchange and completion.

[Silverbridge Ltd >](#)

Bridging Finance

Audley Villages has partnered with Knight Frank Finance to help you move into your new Audley property before you sell your current home.

[Knight Frank >](#)

Relocation Services

The Senior Move Partnership can assist you before, during and after your move. They give practical advice and sensitive guidance to help you sort and downsize your belongings, by creating a tailored plan of support to deliver a stress free move.

[The Senior Move Partnership >](#)

Special Auction Services (SAS)

SAS are specialist and traditional auctioneers of antiques and collectables.

[SAS >](#)

Please note: Audley receives a commission from Silverbridge if you choose to use them. None of the other partners pay a commission for introductions from Audley.

If the question of downsizing has been at the back of your mind for a few years, there's no need to put it off or be afraid of the prospect. With proper planning, the search for a new home and the reorganisation that it necessitates can be extremely satisfying and rewarding - not to mention relieving.

There's nothing to be lost by going to visit some potential properties, experiencing the atmosphere and lifestyle they offer, and getting a feel for the local area. You never know - you might just fall in love and begin a fantastic new adventure.

