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PRESS RELEASE

AUDLEY RETIREMENT RIDES HIGH WITH NEW SITE ACQUISITION

- **New site acquisition in Chalfont St. Peter extends the existing portfolio**
- **Audley Retirement projects turnover to reach £35million by the end of 2013**

Audley Retirement continues to show its strength and expertise in the retirement village market, defying the current economic climate by securing new land purchases and planning permission for sites across the UK.

Audley, the leading provider of luxury and high quality housing for older people, has completed purchase of a site in Chalfont St Peter, Buckinghamshire, on which it has gained planning permission to build 82 units as part of a luxury retirement village. This new village adds to Audley's existing portfolio of nine villages, in various stages of development, throughout the UK. Building work will commence on the project in summer 2013.

This project, alongside developments at Inglewood in Berkshire (opening 6th June 2013), Binswood Hall in Leamington Spa, Malvern and Edgbaston, consolidate Audley's position as a rapidly expanding developer. Audley Retirement increased turnover to £19.1 million in 2012 and projects further growth to £35million in 2013.

Audley's sustained programme of land acquisition demonstrates its ability to secure funding, bucking the wider trends in the housing industry. The funding streams offer solid and sustained support for Audley's growth plans and full endorsement of its market-leading retirement living model. In total, the new developments will account for the creation of 340 new residences, which will see Audley managing 1,000 units and servicing more than 1000 customers

Nick Sanderson, CEO of Audley Retirement said: "We have an ambitious land acquisition strategy and are forecast to continue to grow significantly in the next years. We are proud of our ability to secure funding in a difficult market, and this in turn demonstrates the strength of our business model and the growth opportunity for this sector."

This significant progress not only reflects Audley Retirement's sound business model but also the growth opportunity for the delivery of housing tailored to those over 55. Recent ONS



statistics¹ show that 60 per cent of those aged 60 and over own their homes outright with an estimated housing equity value in excess of £1trillion. The Audley model encourages 'positive downsizing' and could see this demographic release capital from property while moving to tailored housing that will meet their needs and aspirations in later life.

Sanderson continued: "There are an estimated 10 million people aged 65 and over in the UK and projections show that this will only increase due to rising longevity and medical advancements. The over 55 community is a significant growth market and we are confident that the Audley model is the solution to the demands, ambitions and changing needs of an aging population."

Audley has over 25 years' experience in the retirement sector and has been developing high quality, tailored retirement villages for over 10 years. Audley Villages are run on the extra care model, promoting independent living in private homes with the option of flexible care and support if and when necessary.

Individuals buy their home or apartment from Audley and own it on a 125 year lease. Prices for the latest development will run from £350,000 to £800,000.

- Ends -

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About Audley

For more information about Audley go to www.audleyretirement.co.uk

¹ ONS General Lifestyle Survey 2010 (<http://www.ons.gov.uk/ons/rel/ghs/general-lifestyle-survey/2010/index.html>)