



## Thinking about downsizing?

### We can help

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. While the decision to move will always be a significant one, many who have taken this step find themselves relieved at being freed from the responsibility and cost of maintaining a larger property.

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.

### 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.

Firstly, estate agent fees, conveyancing and stamp duty can of course be costly, so factor them in early on to avoid unexpected outgoings further down the line. Secondly, 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.

As well as the initial lump sum from the sale, downsizing should reduce your monthly payments, 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.

Have a look at our [Cost of Living Calculator](#) to see what savings you could make.

### 2. Finding your perfect home

A lot of downsizers move to be nearer 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 has to 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?

Retirement villages are an increasingly popular option with the over-55s, 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 of 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 smooth

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, all 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 extra 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:

Don't feel like you have to 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 with companies such as Lovespace.

If something's beyond repair or you haven't used it for years, be ruthless: you probably don't need it.

If there's anything you don't want to keep but can't sell, take it to the local charity shop.

Specialist auction companies can help you to sell any antiques and collectibles, and provide free valuations too.

Ebay, Gumtree and Freecycle are also great ways of passing on everything from books and homewares to large pieces of furniture.

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, to packing everything up on the big day, they will take care of the details to guarantee you a hassle-free move.

### 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 were another big push for a lot of owners – and something they thought they'd struggle to find in a new, smaller property. But, as one owner of an apartment at Audley Binswood village said: 'We came to look because I was curious, but there was no way we were going to buy... I reserved an apartment the next day.'

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 to help with the move:

[Silverbridge Ltd](#): experienced part-exchange specialists

[Special Auction Services](#): specialist and traditional auctioneers of antiques and collectables

[The Senior Move Partnership](#): expert relocation providers, offering packing, planning and moving services

Audley receives a commission from Silverbridge if you choose to use them. None of the other partners receive a commission.

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.

**Audley**

**T** 01784 412851

**E** [info@audleyretirement.co.uk](mailto:info@audleyretirement.co.uk)

**W** [www.audleyretirement.co.uk](http://www.audleyretirement.co.uk)

Swan Court, Kingsbury Crescent, Staines, Middlesex TW18 3BA

Registered Office: Audley Court Ltd, Swan Court, Kingsbury Crescent, Staines, Middlesex TW18 3BA Registered in England No. 5160167