

News Release



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Audley and Apache Capital collaborate with Knight Frank on first London project

London, England – Audley Group, the UK's leading provider of luxury retirement villages, and Apache Capital Partners have instructed Knight Frank, the global property consultancy, to advise on sales and marketing for their first London project, Nightingale Place in Clapham.

The scheme will deliver one of the first retirement villages in central London. Knight Frank's dedicated retirement housing team has been brought on-board to advise Audley on the London market, sales strategy and positioning of the village.

Nightingale Place, which has a GDV of c.£120m, overlooks Clapham Common, adjacent to Clapham South tube station. The development is a JV with Apache Capital Partners, the London and Gulf-based private real-estate investment firm. When completed in 2020, the 13,750 sqm village will have 94 one to three bedroom apartments and penthouses, all with balconies or terraces, secure off-road parking and landscaped gardens at ground and roof level. Central facilities on site will also include a swimming pool, health club, restaurant, pool, cinema, hair dressers and library.

Care at the village can be tailored to individual requirements, and ranges from simple help with the shopping and cleaning through to 24 hour, 7-day-a-week support. All of this is delivered by Audley Care, Audley's CQC-regulated care provider.

Audley Group has been active in this market for over 20 years, and the 18 villages that sit under the Audley Villages brand will, when completed, provide at least 2,000 units nationwide.

Kevin Shaw, Managing Director, Audley Group, said: "Opening an Audley Village in London is a significant milestone for the business and the appointment of Knight Frank to market the properties is a reflection of the scale of opportunity in the capital. Changing demographic trends continue to drive demand for aspirational retirement property, particularly within cities, and we anticipate Nightingale Place will be no different. Knight Frank's knowledge of the sector makes it a valuable partnership, and we look forward to working closely with them on this development."

Ben Pile, Investment Director, Apache Capital Partners, said: "We are very pleased to have appointed Knight Frank to market the apartments at Nightingale Lane. The appointment is a reflection of the quality of the scheme and the opportunity across London, which remains fundamentally undersupplied with age specific housing."

Tom Scaife, partner, Knight Frank Retirement Housing, commented: "We are delighted to be working with Audley on this prestigious London scheme. We look forward to bringing our combined expertise of the retirement sector and the London market to Nightingale Place."

"The forecast growth in the UK's older population, coupled with a need for housing that can free up family homes and help alleviate the stress on the NHS and social services, means that the case for retirement housing delivered has never been stronger."

According to Knight Frank, the gap between the potential pool of demand and current supply is stark.

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Present stock (from age-restricted over-55s housing to housing with care) comprises 725,000 homes, which equates to just 2.6% of the total housing stock in the UK.

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Audley Group

Audley Group is a specialist retirement housing provider which acquires sites, develops and then operates retirement villages. The Group has two brands: Audley Villages, founded in 1991 and aimed at the luxury end of the market, and Mayfield Villages, a proposition with broader appeal. Audley Group now owns a portfolio of 20 villages across the country.

Owners buy their own house or apartment on a 125 year lease with access to facilities and flexible care if needed, enabling them to live an independent and healthy life. Audley Group is an accredited care provider and a founder member of The Associated Retirement Community Operators, ARCO.

Audley Group has just completed the refinancing of its debt facilities with a five-year term loan of £125m, jointly funded by HSBC (£90m) and Bank Leumi (UK) (£35m). This comes off the back of an additional £85m of equity raised in June 2017 by the Moorfield Audley Real Estate Fund (MAREF), taking the total equity raised to £285m.

www.audleyvillages.co.uk

Ends

Notes to Editors

Knight Frank LLP is the leading independent global property consultancy. Headquartered in London, Knight Frank has more than 14,000 people operating from 411 offices across 59 countries. The Group advises clients ranging from individual owners and buyers to major developers, investors and corporate tenants. For further information about the Company, please visit knightfrank.com.