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Audley Group announces international expansion with first joint venture in Denmark

London, England – Audley Group, the UK’s leading provider of luxury retirement villages, has signed a new joint venture agreement with Danish pension company, PFA, that will introduce the group’s retirement living concept to the Danish market.

The new agreement will fund the development of ten retirement communities with up to 250 later living apartments in each. In keeping with Audley’s network of villages throughout the UK, each of the newly created retirement communities in Denmark will offer owners access to not only central facilities, including restaurants, wellbeing centres, library facilities and hobby rooms, but also an onsite domiciliary care function.

The partnership represents Audley Group’s first strategic development outside of the UK and reflects the growing demand for luxury retirement living options within Greater Copenhagen and Aarhus. Comprising a high density of over 60-year olds with suitable disposable income, the area represents an area of significant potential growth for Audley. The Danish villages will have their own brand identity which is currently in development.

Active in the later living retirement market for over 20 years, Audley Group has extensive knowledge and expertise of this sector with 20 villages throughout the UK in its portfolio. PFA has witnessed the growth of Audley, having become a significant investor in the Moorfield Audley Real Estate Fund, which acquired Audley in late 2015. Michael Bruhn, Head of Real Estate at PFA, is a Non-Executive Director sitting on Audley’s Board.

Audley Villages enable owners to live an independent and healthy lifestyle in their own homes, with flexible care when needed. Accessible to both property owners and the neighbouring communities, Audley Villages are also home to the Audley Club, offering luxurious facilities including a library, restaurant and bar, swimming pool and luxury health club. Owners buy their apartment from Audley and care at each village is delivered by Audley Care, Audley’s award-winning CQC-registered care provider.

Nick Sanderson, founder and Chief Executive, Audley Group, said: “We have extensive experience of both developing and operating retirement villages throughout the UK. Today’s new Joint Venture structure allows us to effectively export our existing model that we have honed over

the past two decades in the UK and capitalise on key growth areas in Europe. PFA has been a strong and supportive partner of Audley and is well-aware of the potential of this model. In line with the rest of Europe, Denmark's ageing population provides the ideal opportunity for Audley and PFA to combine their extensive knowledge of the later living market."

Michael Bruhn, executive property director, PFA added: "Over 65s is the fastest growing section of the Danish population, and their wishes and needs in terms of housing are changing rapidly. Our market analysis points to a strong demand for retirement villages in the Danish market. In the future, this new type of housing could serve the needs of those looking to downsize from the traditional family home to their retirement home. We believe this is a market with very interesting perspectives."

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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 250-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.

<https://www.audleygroup.com/>