

Apache Capital Partners and Audley Group press release

Apache Capital and Audley Group complete one of central London's first luxury retirement villages

- £125m GDV scheme marks Audley's first London retirement village and is the first in Apache Capital's senior living pipeline

One of London's first luxury retirement villages has just completed and is promising to offer an unprecedented level of high-end living to a new generation of older people wanting to live centrally in the city.

Developed by Audley Group in partnership with Apache Capital Partners, Nightingale Place offers 94 luxury apartments and will be home to a whole suite of on-site facilities focused on physical and mental wellbeing.

Properties will range from one to three-bedroom apartments, as well as a number of penthouses, which overlook Clapham Common and sit right next to Clapham South tube station.

Homes are still available at Audley Nightingale Place and prospective owners can be given virtual tours and conduct video calls with the sales team to talk through their options in more detail until it is appropriate to offer tours of the village itself.

The first owners, who move in May, will have access not only to round-the-clock care and wellbeing services as and when they need but also, once social distancing measures allow, the 17,000 sq. ft. Audley Club, which is open to the wider community as well as Audley owners. Facilities at the Audley Club include a library, restaurant and bar, cinema, swimming pool and luxury health club. Until that point, as in all other Audley villages, owners will be supported in their social distancing, with Audley providing shopping support, meal options, online wellbeing support including nutrition and exercise plans and numerous virtual initiatives to ensure people feel connected.

Having previously acquired the site, Apache Capital brought on Audley Group to deliver the homes in 2017. Apache Capital and Audley Group appointed McLaren Construction in 2018 in a £51 million build contract to manage construction on the project and ensure that the build completed on time and met both companies' exceptional standards.

The £125m GDV joint venture is the first project Apache Capital and Audley Group have completed together, and marks Audley's first London retirement village.

The project builds on Apache Capital's 12-year track record focusing on structurally supported sectors within living real estate, such as purpose-built student accommodation, build-to-rent and senior living. The firm, which has delivered or is in the process of delivering £3bn of living assets, previously funded the development of three high quality care homes alongside Maria Mallaband that were later sold to a specialist healthcare fund.

The growing demand for senior living options in the UK is driven by an ageing population, with one in four Britons predicted to be 65 or over by 2037. Less than one per cent of over-65s in Britain currently live in retirement communities, compared to approximately six per cent in Australia, New Zealand and the US, underlining the huge potential for growth in the UK. Savills predicts the UK retirement housing market could eventually be worth close to £250bn, compared to under £100bn today.

Kevin Shaw, Managing Director Development, Audley Group, said: “We are really proud to be able to open the doors to our first London village in May and bring luxury retirement living to the capital. It is important at all times, but especially in exceptional circumstances, that older people have the support they need, including access to care and facilities close by. In the current climate, the support we can provide has been invaluable to our owners, from shopping for them and visits from our wonderful carers if needed, to a strong programme of virtual activities and entertainment.

“We are delighted to have completed the build on a much sought-after London retirement village. These are testing times, but the demand for villages like ours remains extremely high, and fulfilling those needs is vital for us. Audley Nightingale Place will allow owners to downsize into a home where they can still retain their independence with the knowledge and comfort that care and wellbeing services are there for them whatever their current and future needs.”

Ben Pile, investment director and head of senior living at Apache Capital Partners, said: “Senior living is one of the most promising sectors in the UK housing market, being a demographically and structurally supported asset class with huge scope for growth thanks to the UK’s ageing population and lack of high quality product.

“As with the other sectors we are active or have been active in, such as build-to-rent and purpose-built student accommodation, the UK senior living market remains relatively immature, underlining the massive opportunity for investors to create value and achieve scale.

“What we have delivered with Audley will raise the bar for retirement villages in London and we will continue to expand our presence in senior living and deliver further high quality schemes.”

-ENDS-

Editor’s notes

If you would like to speak to arrange a virtual viewing of Audley Nightingale Place, please call 020 3802 1585.

Press contacts

For more information on Audley please contact Anna Wise or Kathryn Cleaver at Teamspirit: email audleygroup@teamspirit.uk.com or call 020 3814 4700

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About 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.

www.audleyvillages.co.uk

About Audley Villages

Founded in 1991, Audley has since established itself as a pioneer in the provision of luxury retirement living. The first Audley village was built almost twenty years ago in Kent and today Audley owns a portfolio of nineteen across the country. Audley owners buy their own house or apartment on a 125 year lease with access to the Audley Club facilities and flexible care if needed, enabling them to live an independent and healthy life. Audley is an accredited provider of homecare and a founder member of The Associated Retirement Community Operators, ARCO.

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About Apache Capital Partners

Apache Capital Partners is a vertically integrated investor, developer and operator of living real estate that has delivered sector-shaping investments initially in student accommodation and now multi-family housing, single-family housing and senior living.

Investing for the long term, Apache Capital's philosophy is to focus on demographically and structurally supported real estate sectors.

Apache Capital Partners aspire to raise the standard of living for all generations across the UK, building and operating sustainable portfolios of digitally enabled, consumer-focused brands that deliver strong returns for investors and create exceptional, aspirational lifestyles for its residents.

Apache Capital Partners is an independent, privately owned company, controlled and managed by its leadership team.

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