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**Audley Group and Royal London establish new joint venture to
deliver Audley's 21st retirement village**

London, England – [Audley Group](#), the UK's leading provider of luxury retirement villages, has formed a joint venture with the Royal London Pension Property Fund (the Fund) to deliver a new retirement village in Buckinghamshire. Audley Wycliffe Park will become the 21st village in Audley Group's portfolio.

The JV agreement marks Royal London's first investment into the retirement living sector and covers a 25-acre site at Horsleys Green, between Stokenchurch and High Wycombe. The village will provide a total of 156 high quality retirement living properties and luxury facilities.

The Fund will provide the capital for the development of Audley Wycliffe Park and retain freehold ownership when all properties are sold. Audley will then enter a 250 year lease giving the Fund secure, inflation-linked income. With its extensive sector experience Audley will take on the operational running of the village, including the sales and marketing of all the properties. Throughout the development phase Audley will support Royal London and oversee the design and fit out of the extensive Club facilities to ensure its usual high standards. This is a first for the expanding retirement village sector and demonstrates the unique and sustainable income they generate.

Audley Villages enable owners to live an independent and healthy lifestyle in their own homes, with flexible care and wellbeing services and support when needed. These services are accessible to both property owners, neighbouring communities, Audley Villages are also home to the Audley Club, offering luxurious facilities to owners, local members and Audley owners from our villages around the UK. They include a library, restaurant and bar, swimming pool and luxury health club. Owners buy their apartment on 250-year leases. Care at each village will be delivered by Audley Care, Audley's award-winning CQC-registered care provider.

Audley Group has been active in this market for over 20 years, and the 21 villages in its portfolio, when completed, will provide over 2,000 properties nationwide.

Nick Sanderson, founder and Chief Executive, Audley Group, said: “This new innovative JV structure highlights the breadth of opportunities for investors within the retirement living sector. We are delighted that such a major new entrant to the market has recognised the stability, security and longevity of this sector. Working with Royal London allows us to deliver our first-class offering in a way which is less capital intensive and provides Royal London with a secure, inflationary linked, long-term income stream.

“The retirement living sector has significant investment potential, one which is only set to grow as the government places more attention on fixing the broken social care model by increasing the supply of suitable housing that can provide care and wellbeing services and help preserve independence for as long as possible. The demand for retirement village living continues to expand and we have no doubt that this is just the start of a fruitful working relationship with Royal London.”

Andrew Johnston, Head of Alternative Property Investment, Royal London Asset Management, said: “ We’re delighted to have completed this JV arrangement with Audley Group and look forward to getting on site this quarter with our first project in the retirement living sector and working together to deliver an outstanding retirement village. Having worked closely with the team at Audley Group over the past few months, we’re positive with regard to a strong, future working relationship.

The retirement living sector in the UK presents significant investment opportunities. Changing demographics with an ageing society and a significant under supply of modern, purpose-built age appropriate housing points to strong sector growth in the years ahead. Addressing this under supply can have far reaching benefits such as a more efficient housing market, contributing to the fight against climate change, a more efficient use of energy and supporting changes in social care. Investors have an opportunity to make a real difference and make a positive impact while securing attractive returns.”

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**For more information or spokespeople for Audley Group contact audley@teamspirit.uk.com
or 020 7360 7878**

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 21 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/>