

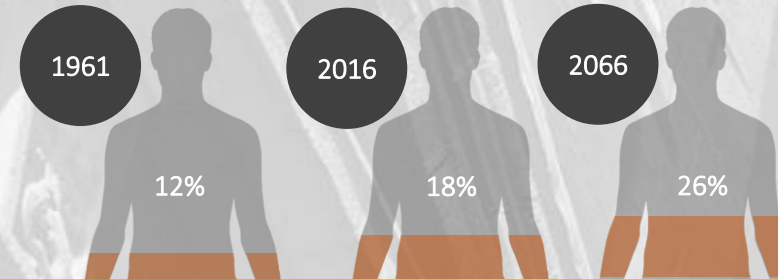
McLaren Senior Living The Opportunity

McLAREN
SENIOR LIVING

By Richard Miller

As life expectancy continues to rise in the UK, it is more important than ever that a solution is found to facilitate the provision of purpose built housing for those at the latter part of their life.

Demographic demand: over 65s as a proportion of the UK population – From 1961 to 2066



According to research from JLL, by 2025, the number of over 65's in the UK will reach 14.3 million, an increase of 2.6 million since 2015. This equates to a rate that is three times that of the UK's population as a whole, or 22%.

Provision for this growing population focuses presently on those that have and those that do not, this results in a significant void in the mid-market, which represents a very real opportunity for McLaren Senior Living.

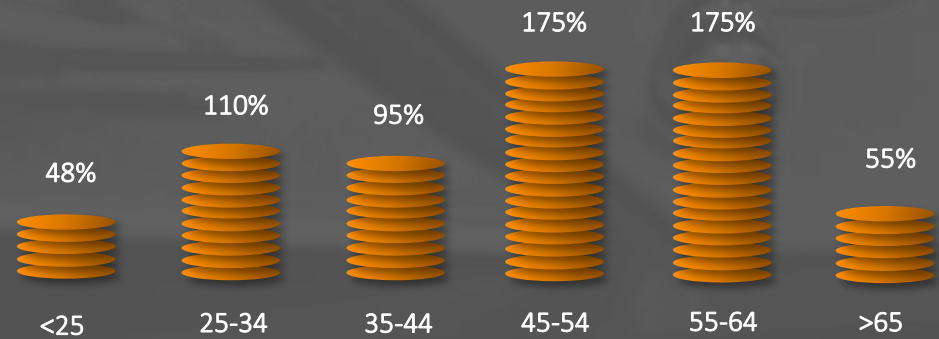


The Sector

A big decision faces older people, particularly as they become less mobile and may need more care, is whether they stay in their current home or consider moving to a smaller home that is better suited to their needs. Disability and illness become more common as people get older. Specialist housing can provide many benefits for older people including dedicated on-site support, care, good social networks, a safe environment and property maintenance.

People that occupy space in the mid-market can be characterised as homeowners whose properties are located within towns and cities where house prices do not exceed £600 per square foot.

Private renting trends 2005/06 – 2015/16 (% change)



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The Private Sector Developers

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Existing developers have tended to shy away from the mid market clientele, focusing their attention on the rich pickings that the ultra high end holds for them. The following development businesses are the most significant in this segment: Pegasus Life, Auderley, Renaissance Villages.

McCarthy & Stone and Churchill are regarded as national providers who focus on the mid market, but have tended not to encompass any form of care provision in their developments, thus greatly limiting their appeal. Both these businesses are now in transition, and are moving towards providing a care function within their schemes.

None of these developers offer properties for rent.

There is a sole developer at this time offering an all inclusive 'for-rent' product, they are Hawthorns who presently have 5 schemes, three within the south east, one in Northamptonshire and one in the midlands.

At the other end of the spectrum there are principally affordable housing providers, the largest of which, the largest of which are Anchor Housing and Methodist Housing who provide sheltered accommodation at affordable rent. The care provision with these providers is very limited, and is generally supported by the National Health Service.

Analysis has shown that take up is slower than that of regular build to sell developments. There are very specific reasons for this. They are as follows;

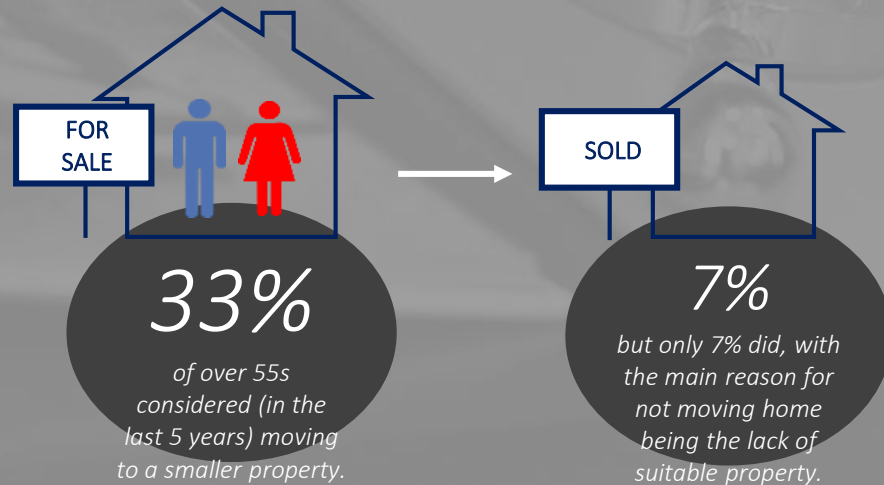
1. This will be the last time that this person purchases a property, resulting in a reluctance to commit until such time that they can see the finished product.
2. In the event that they are downsizing, they will have to complete the sale of their existing home before committing to the purchase of their new one.
3. Unlike their younger counterparts, a purchaser in this sector is not prepared to live for a prolonged period of time in an operational building site. As such, they delay purchase until the development is complete, and all of the facilities and amenities are available to them.

The sector is described as 55+ The audience is invariably older, most developers target those that are 65 and over.

Older people today face an important and sometimes a very difficult decision, particularly as they become less mobile and may need more care. The decision being as to whether they stay in their current home or consider moving to purpose built accommodation that can adapt to their changing needs. Unfortunately, old age also brings with it the potential for disability and illness.

Specialist housing can provide many benefits for older people including dedicated on-site support, good social networks, a safe environment and property maintenance.

Proportion of over 55's that consider moving to those that actually do



What this graphic does not show, is that there is a lack of developments focusing on the mid-market. Affordability is an imperative if scale is to be achieved. There is a vast untapped market out there if the product can be tailored to meet its needs.

McLaren Senior Living Terminology and Definitions

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Confusion exists around the principle terminology used to describe the sector and the services within it, the following are the most common phrases and their definitions;

Assisted Living

A system of housing and limited care that is designed for senior citizens who need some assistance with daily activities but do not require care in a nursing home - usually hyphenated when used attributively. An assisted-living facility.

Direct Management Fee

Service Charge.

DMF

Deferred Management Fee.

Domiciliary Care

Help with personal care and other practical household tasks

Enhanced Management Charge

Service Charge.

Extra-Care

Extra Care Housing is housing designed with the needs of frailer older people in mind and with varying levels of care and support available on site. People who live in Extra Care Housing have their own self contained homes, their own front doors and a legal right to occupy the property..

McLaren Senior Living Terminology and Definitions

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Confusion exists around the principle terminology used to describe the sector and the services within it, the following are the most common phrases and their definitions;

Independent Living

Independent living means all disabled people having the same freedom, choice, dignity and control as other citizens at home, work and in the community. It does not necessarily mean living by yourself or fending for yourself. It means rights to practical assistance and support to participate in society and live an ordinary life.

Lifestyle Living

McCarthy & Stone's 70+ product, which includes domiciliary care

Retirement Living

McCarthy & Stone's entry level product which is akin to sheltered housing.

Retirement Living Plus is McCarthy and Stone's 65+ product, with limited amounts of care.

Senior Living / Retirement Living / 55+

A general description for developments that target those over 55.

Sheltered Housing

Accommodation for elderly or disabled people consisting of private independent units with some shared facilities and a warden.

Supported Living

Persons with disabilities living where and with whom they want, for as long as they want, with the ongoing support needed to sustain that choice.



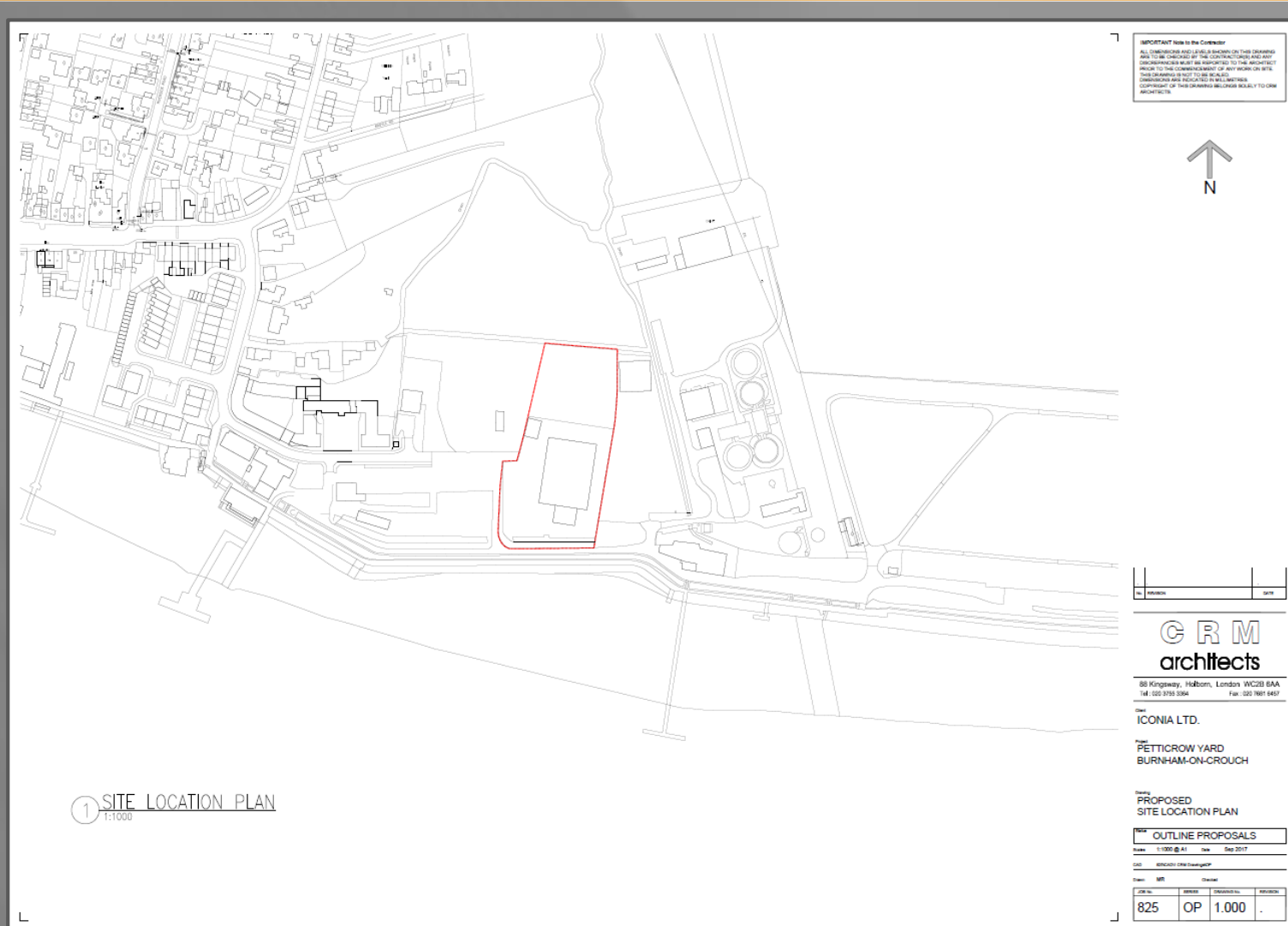
The Former Petticrows Boat Yard, Burnham-on-Crouch

McLaren Senior Living Location Plan

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McLaren Senior Living Artists Impressions

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South-West View From River



South-East View From River



McLaren Senior Living River Frontage Views

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Maldon District Council & Essex County Council - Senior Living Programme

**MALDON
DISTRICT
COUNCIL**



Essex County Council

The NPPF states that local plans should meet the full objectively assessed need for housing and this includes homes for older people. The Housing Strategy for England is clear that 'good housing for older people can enable them to live healthy, independent lives and reduces pressure on working families in caring for older relatives. It can also prevent costs to the NHS and social care'.

The health of the population is probably more descriptive of the housing needed to meet the specialist housing needs of the population as age is not always a determinant of a need for different types of housing. It is those members of the population, younger or older, that have a limiting long term illness or disability that are more likely to require accessible, adapted or specialist housing.

Maldon District Council has initiated a programme to establish two retirement living developments within the district. The specific locations of these developments are to be in Burnham-on-Crouch and east of Maldon town centre. The programme is supported by Essex County Council.

The former Petticrows Boatyard will be the first project to be undertaken within the district with the support of both councils.



McLaren Senior Living Elevations

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1 PROPOSED EAST ELEVATION
1:200

2 PROPOSED SOUTH ELEVATION
1:200

3 PROPOSED NORTH ELEVATION
1:200

4 PROPOSED WEST ELEVATION
1:200

See drawing no. 825/OP/5.301 for detail

IMPORTANT Note to the Contractor
ALL DIMENSIONS AND LEVELS SHOWN ON THIS DRAWING ARE TO BE CHECKED BY THE CONTRACTOR AND ANY DISCREPANCIES MUST BE REPORTED TO THE ARCHITECT PRIOR TO THE COMMENCEMENT OF ANY WORK ON SITE. THIS DRAWING IS NOT TO BE USED, COPIED, REPRODUCED AND INCORPORATED IN ANY OTHER DOCUMENT OF THIS DRAWING BELONGS SOLELY TO CRM ARCHITECTS.

No.	Revision	Date

CRM architects
88 Kingsway, Holborn, London WC2B 6AA
Tel: 020 7766 2394 Fax: 020 7611 8637

Client: **ICONIA LTD.**
Project: **PETTICROW YARD BURNHAM-ON-CROUCH**

Series: **PROPOSED ELEVATIONS OPTION 6**

Drawn: **OUTLINE PROPOSALS**

Scale: 1:200 @ A1 Date: Apr 2017

Client: **McLaren Senior Living**

Drawn	MR	Checked

Drawn	MR	Checked	Area
825	OP	3.101.6 /	

McLaren Senior Living Sections

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See drawing no. B25/OP/5.401 for detail

3 LEVELS APARTMENTS
1 LEVEL ADMIN/LOBBY/RESTAURANT

GOODS IN/OUT

1 PROPOSED SECTION A-A
1:200

2 PROPOSED SECTION B-B
1:200

3 PROPOSED SECTION C-C
1:200

4 PROPOSED SECTION D-D
1:200

UNDERGROUND CAR PARK

GARDEN

CR M architects

88 Kingsway, Holborn, London WC2B 8AA
Tel: 020 7593 2394 Fax: 020 7661 6457

Iconia Ltd.
Petticrow Yard
Burnham-on-Crouch

PROPOSED SECTIONS
OPTION B

OUTLINE PROPOSALS

Scale: 1:200 @ A1 Date: Apr 2017

Client: McLaren Senior Living

Job No.	Rev	Drawn By	Checked
825	OP	4.101.6/	

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McLaren Senior Living

Proposed Floor Plans – Ground Floor

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McLaren Senior Living Proposed Floor Plans – First Floor

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McLaren Senior Living Proposed Floor Plans – Second Floor

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McLaren Senior Living Proposed Floor Plans – Third Floor

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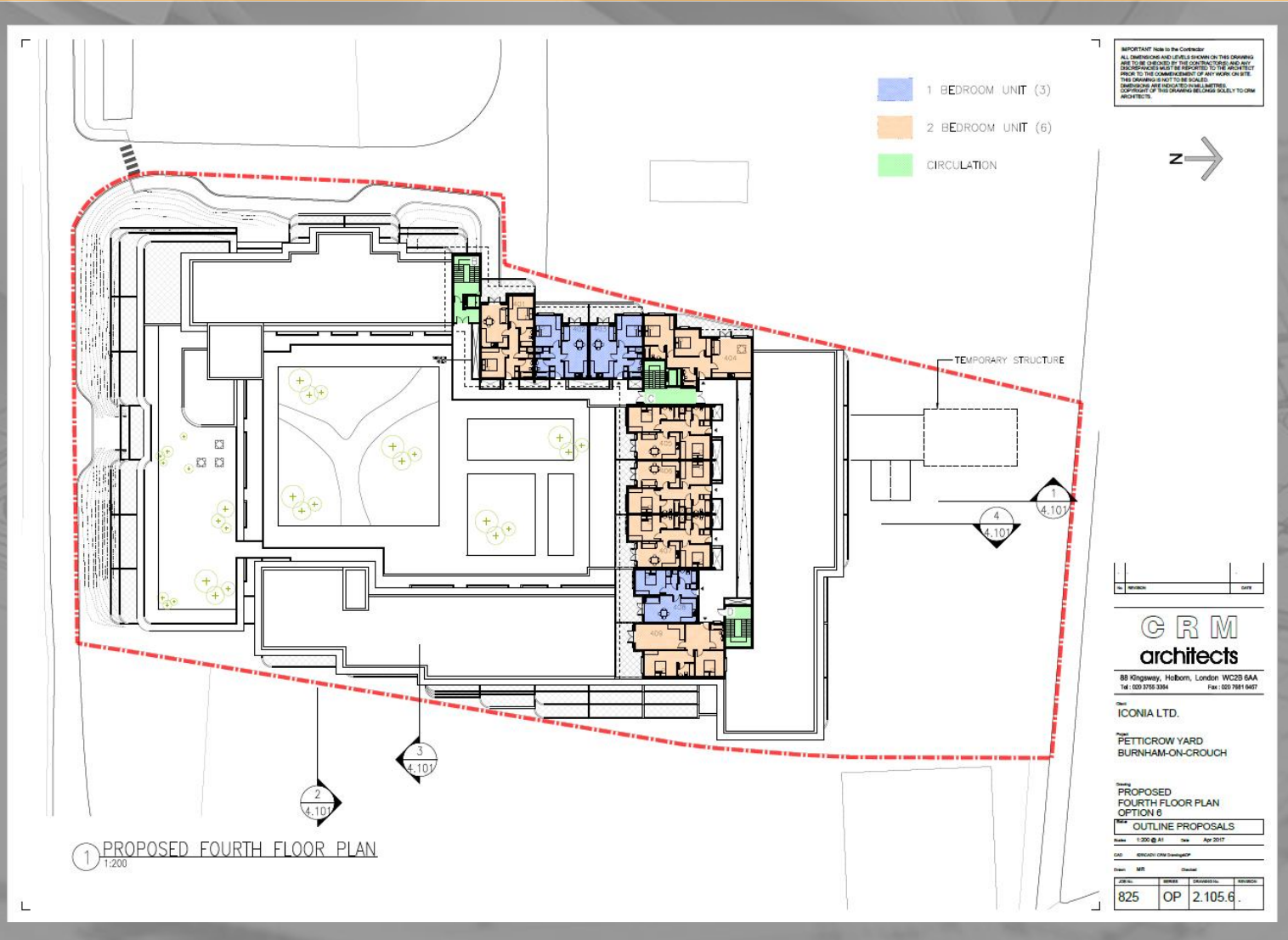
McLaren Senior Living

Proposed Floor Plans – Fourth Floor

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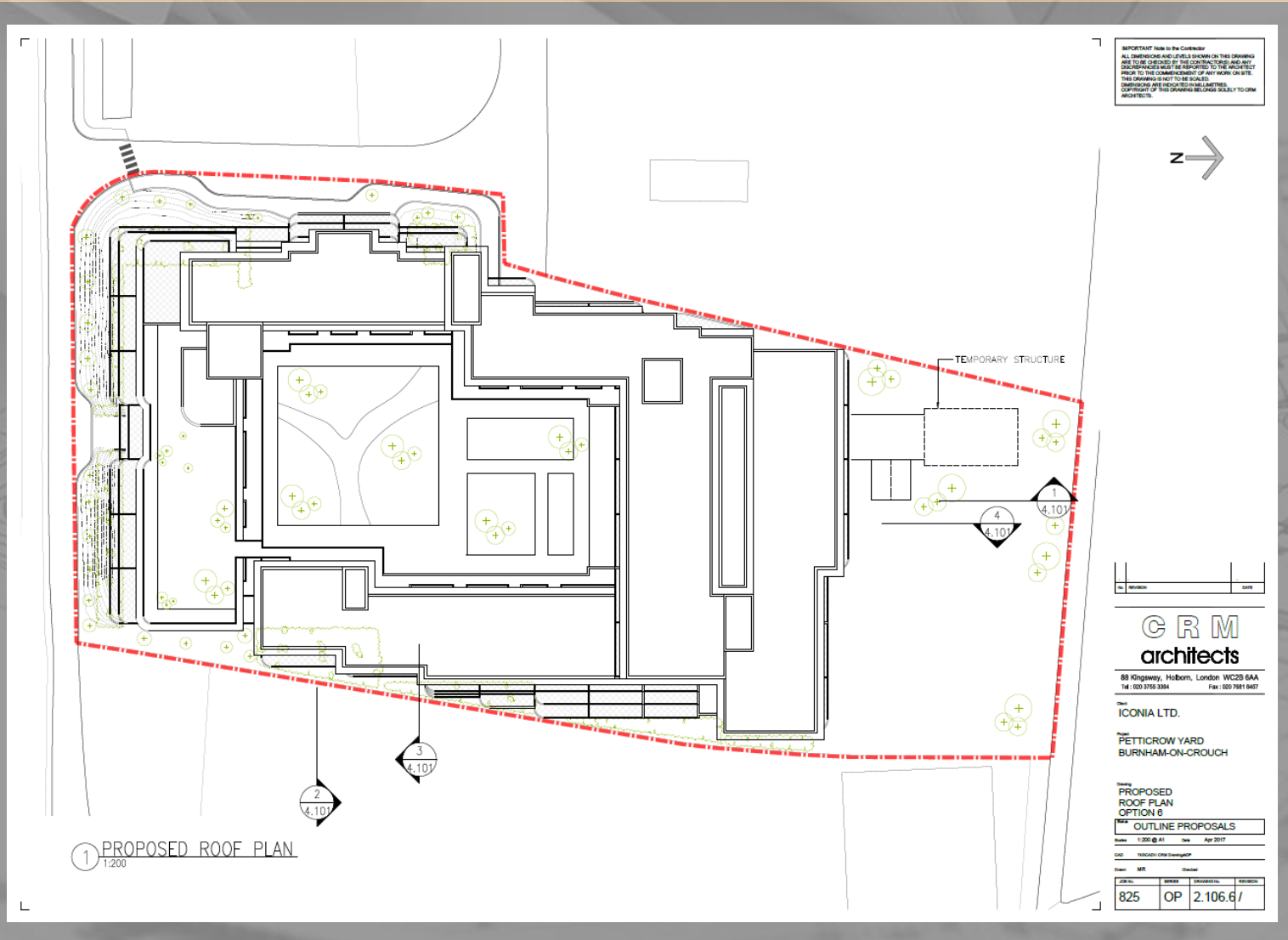
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Proposed Floor Plans – Roof Plan

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West Hill Road, Hastings

McLaren Senior Living Hastings – The Opportunity

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£500m of investment in East Sussex.

Hastings showing annual growth rates of 6.5% (Knight Frank).

Hastings has been named in the top five English heritage assets.

Growing arts and cultural scene.

Hastings Pier has reopened after a £14m refurbishment.

McLaren Senior Living West Hill Road – The Scheme

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Located in St Leonards on Sea (Hastings Borough council).

5 min walk from West St Leonards train station (London 1hr 45 mins)



117 one and two bedroom retirement apartments.

154 car parking spaces.

Resident amenity space.

Panoramic sea views.

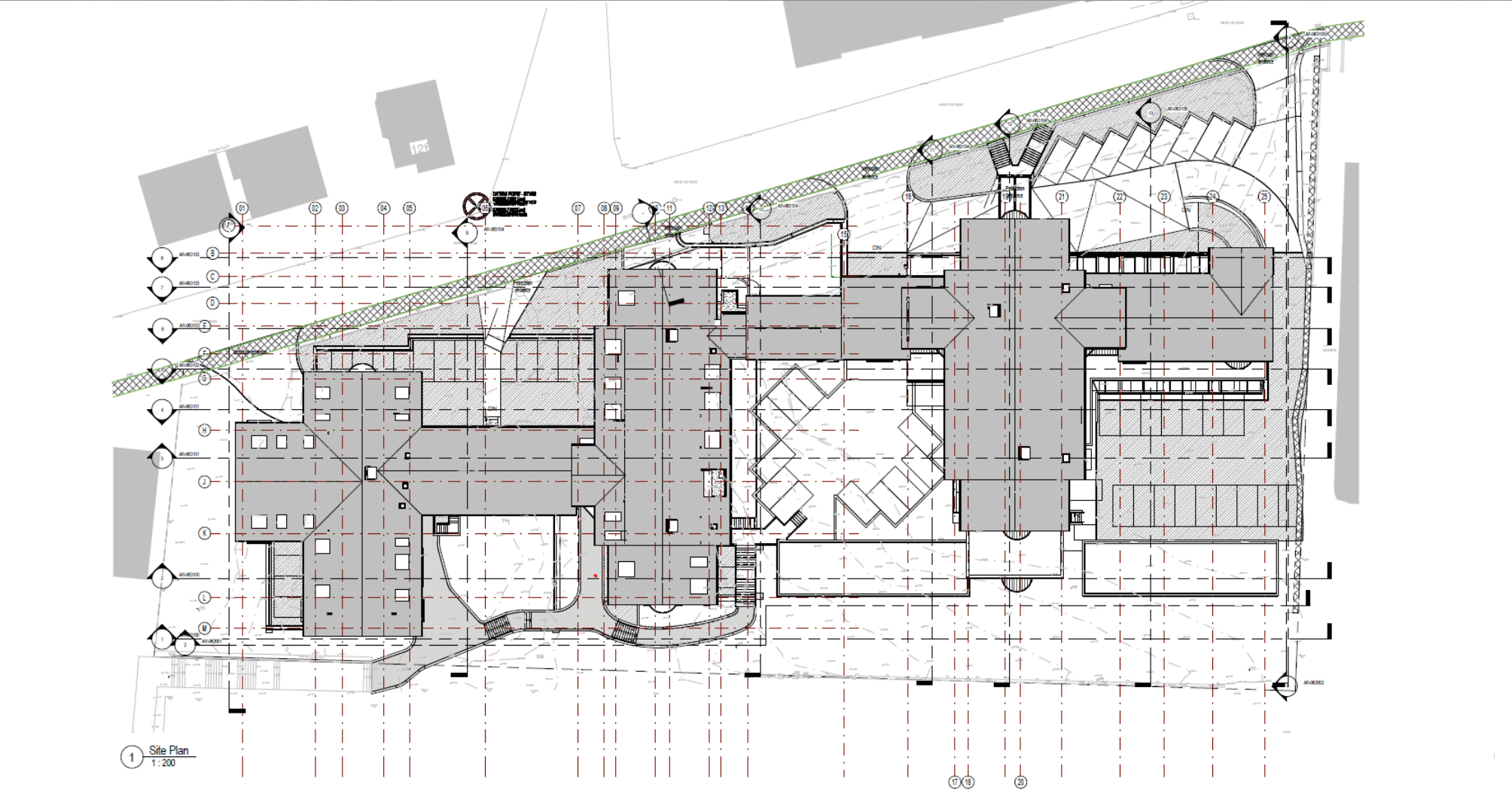


McLaren Senior Living Site Plan

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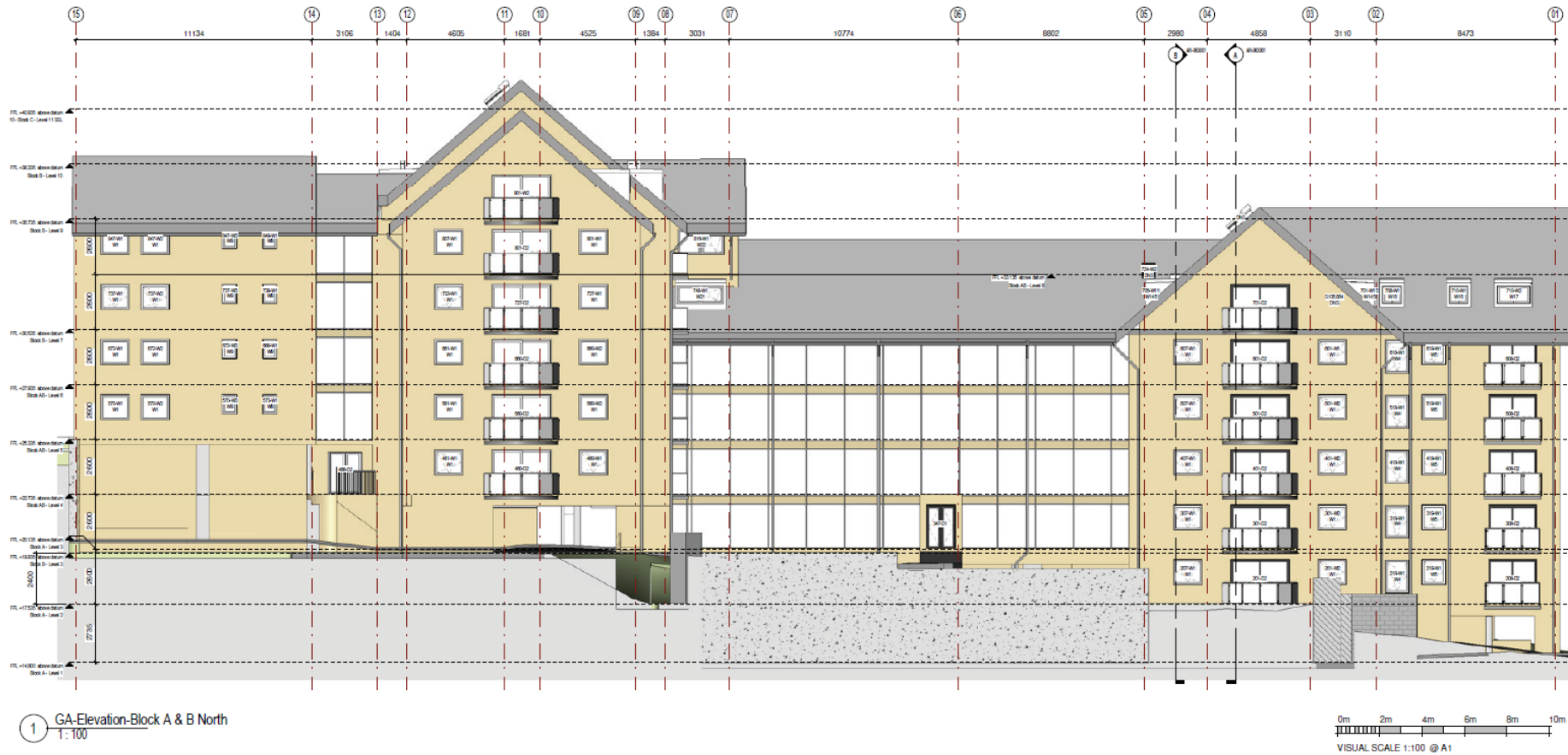


McLaren Senior Living Elevations – Block A & B

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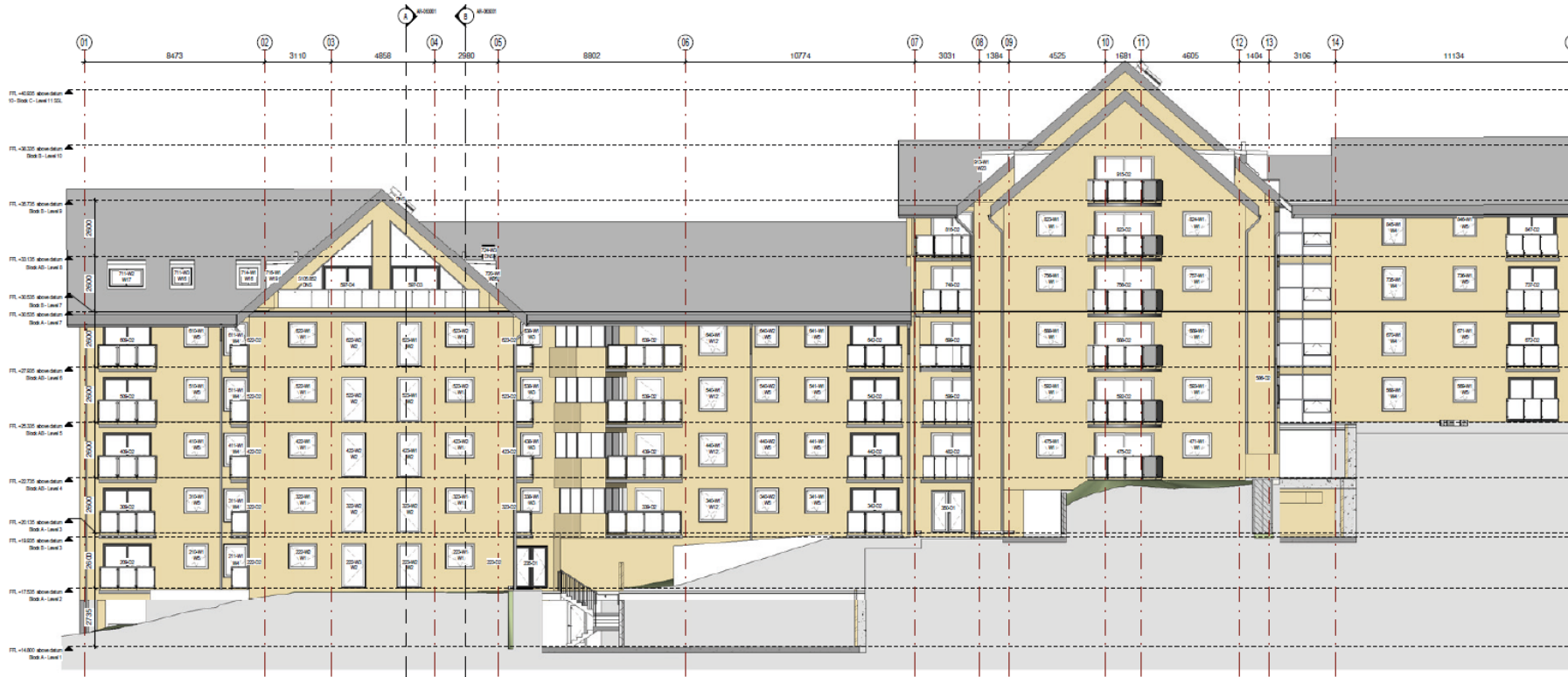


McLaren Senior Living Elevations – Block A & B

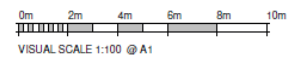
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1 GA-Elevation-Block A & B South
1:100

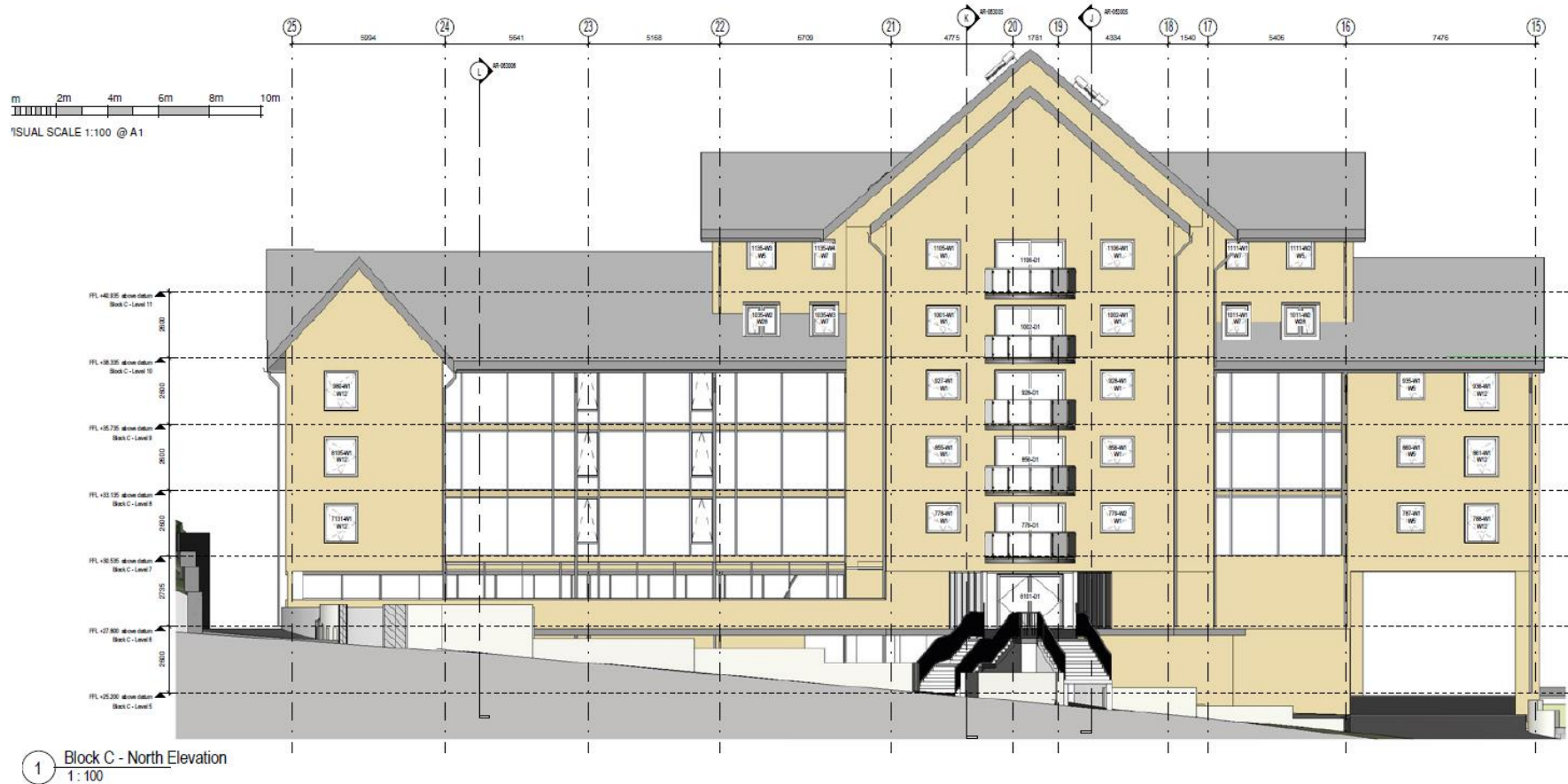


McLaren Senior Living Elevations – Block C

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Partnership Opportunities

01 Local Authorities

Most local authorities are currently significantly underperforming with their provision of purpose built housing for their aged communities. In many instances they are in possession of significant land banks that could be made available for retirement living developments. The potential to be able to offer a rental based model is proving to have great appeal. The council would enter into a Strategic Development Partnership, acting as either developer or beneficiary of the completed development whilst allowing us in each instance to make a developers profit.

Current Progress

We have been shortlisted for West Marina (Hastings) following a limited competition, our scheme comprises 145 Senior Living apartments and 66 residential apartments with no affordable.

Cornwall Council, which is a unitary authority, has offered us an opportunity to partner with them to deliver Senior Living schemes across the county. This will mirror their current programme to deliver 5,000 homes over the next 10 years at a cost of £1.8bn. The council would act as the developer, with McLaren as its delivery partner for its retirement living developments.

Kent County Council, we have been offered an opportunity to present in a similar manner to Cornwall a proposal to the County Council along with each of the district councils.

Torbay Development Agency have put forward two sites, Brixham and Paignton, they would like to explore the possibility of delivering in partnership with McLaren, retirement living developments on these sites. The council have suggested that they could act as either the developer, thus passing construction risk to McLaren, or by way of a strategic partnership, where each party bear an equal risk.

BroadwayMalyan^{BM}

West Marina Masterplan Hastings



McLaren Group
08/11/2017
Revision 1

McLAREN

THE MASTERPLAN Rendered Plan



© Broadway Malyan 3

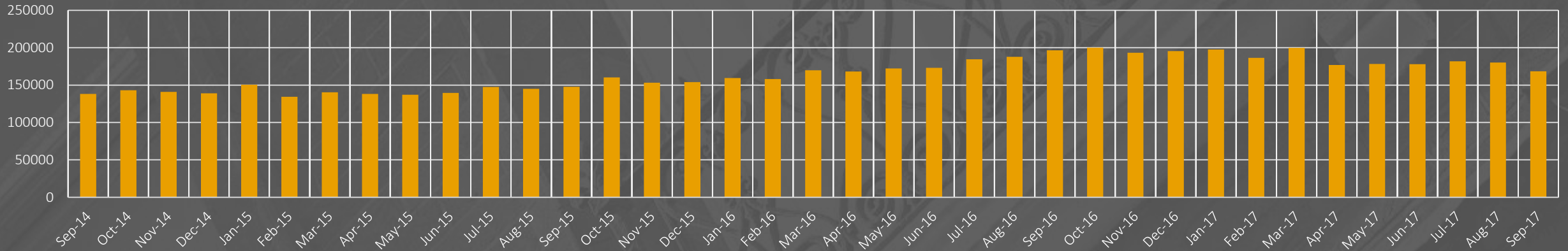
McLaren Senior Living Care and It's Provision

The provision of care is an imperative to the ongoing success of these developments

At present, the adult social care system is breaking under the strain of the ever growing elder population. Bed blocking as a result of the very limited amount of new purpose built accommodation that offers domiciliary care sits at the heart of the problem.

There is considerable interest from both local authorities and the National health Service (NHS), as to how retirement developments may be able to provide relief to the system by affording those within the mid-sector domiciliary care within their own homes, thus releasing beds to those in greater need.

Total bed days lost (per month) resulting from delayed transfers of care



With a mind to these important statistics above, the provision of a true care offering will not only set our product aside from most of the competition, but will enable us to gain substantial support and sponsorship for our developments from both local authorities and the NHS.