

Help us buy land



Freeman House, Canterbury, Kent –
54 Retirement Living apartments on part of The Spitfire Ground St Lawrence, home of Kent County Cricket Club



Specialists in adding value to land



McCarthy & Stone
— Retirement living to the full —



River View Court, West Bridgford,
Nottinghamshire - 58 Retirement
Living PLUS extra care apartments
Previous use: school

Buying land, creating communities Contents

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A word from our CEO



As the UK's leading developer and manager of retirement communities, we have shaken hands with thousands of different people and organisations to secure the land we need.

Over more than 40 years, we've accumulated a deep understanding of what our customers want – but also what is expected by land owners and other partners with whom we collaborate.

Professionalism, efficiency, expertise – these are the qualities we've nurtured so that when we agree to buy a site, we can perform a swift turnaround with optimum return for vendors.

That ability is needed now more than ever as we work to help meet the growing demand for better housing for our country's ageing population. Following successful admission to the London Stock Exchange in 2015 we have continued to invest in the business to evolve our products for the benefits of our customers. In September 2018 we also launched our new business strategy to unlock the long term potential in the retirement housing sector and better support our customers. This means we are well-placed to continue to invest in this sector.

We have expert teams in place across each of our four divisions to unlock the potential held in all sorts of land propositions. We're prepared to face every kind of challenge and are experts in achieving optimum planning consents on a timely basis.

McCarthy & Stone has come a long way, but we're not going to rest on our laurels. We want to buy more land, build more retirement communities and enrich the lives of more customers.

I hope this brochure gives you a taste of the professionalism with which McCarthy & Stone goes about its business. We want to show the rewards on offer both for vendors and the communities where we build, and we look forward to working with you to achieve this.

John Tonkiss
Chief Executive, McCarthy & Stone

**The Wickets, Settle, North Yorkshire –
22 Retirement Living apartments**
Previous use: Cricket club car park and vacant land

Our history and heritage

In 1977, McCarthy & Stone laid the bricks for its first retirement development in the New Forest town of New Milton, Hampshire.

Fast-forward to the present day and we have since sold over 58,000 individual apartments in over 1,200 different schemes throughout the UK. Our pioneering success has made us the country's leading developer and manager of retirement communities.

At McCarthy & Stone we believe that retirement living involves much more than simply deciding to move into a new home that's better suited to our customers' needs. It's an opportunity for them to embrace a new way of life, to have the freedom to live a lifestyle with more choices and more time to do the things they enjoy.

Our communities help our customers maintain their independence while providing peace of mind that assistance is on hand if needed. We also offer a wide range of on-site social activities, helping our customers to create new friendships and experiences.

That's our purpose – creating retirement communities that enrich the quality of life for our customers and their families.

The importance we attach to build quality and customer service is endorsed by the achievement of securing five star status for customer satisfaction in an independent survey by the Home Builders Federation (HBF). Five star status is only awarded when more than nine out of ten customers say they would recommend a company to a friend, and at McCarthy & Stone we pride ourselves on our long established and enviable reputation of being the only developer of any size or type to achieve the five star customer satisfaction rating for a record fourteen consecutive years, which is every year since the awards began.

We have acquired 200 sites in the last four years, and last year invested £111m in purchasing new land.

As part of our new Group strategy and to leverage the undersupply and ever-increasing demand for retirement living accommodation we now provide greater choice for customers by offering multi-tenure solutions including outright ownership, shared ownership and rental.

McCarthy & Stone is the market leader in the provision of high-quality, specialist housing for older people who are looking to move to homes more suited to their lifestyle and needs in retirement.



Help us buy land

To meet the growing need for better housing for our ageing population, we need more land.

Our new business strategy of offering our customers greater **flexibility** (of services, including introducing smart technology, and lifestyle offerings), **choice** (of ownership, including outright purchase, part-rent part-buy, and rental), and **affordability** (by introducing more affordable, compact and contemporary living solutions, using optimised designs and Modern Methods of Construction) will provide us with greater strength and opportunity to buy more land.

These new products will open up more of the land market and provide us with the opportunity to buy more sites, build multiple products of different types (including Retirement Living, Retirement Living PLUS extra care and bungalow products) and offer a greater variety of tenures in more locations, thus providing greater opportunity to work with you.

We also love to work with our valued agent and land-owning partners to find and develop sites together, whether that be **care home operators** to create larger retirement communities, **house builders** or **supermarket retailers**. Often we can add financial value and planning benefits by working together to maximise the potential of sites, and here are just a few of the different organisations that we have been fortunate enough to partner with over many years, often repeatedly.



We're looking for land. Can you help?

Generous fees paid for new introductions

Sites required:

- Within half a mile of daily-needs shopping
- 0.5-5 acres in size
- Have three storey potential
- Close to transport links
- Main road prominence

Case Study

Location: Bristol, South Gloucestershire

Former use: Allocated land for house building

Development: 32 Retirement Living apartments

The story: Cheswick Village is a newly-built community on the northern fringe of Bristol. Built in phases, the new settlement includes over 1,000 homes led by Redrow Homes, a primary school, leisure facilities, shops and restaurants within a new district centre. The McCarthy & Stone development, Cheswick Court is located opposite the new village square with amenities including a Co-operative store and other retail units. The 0.7 acre element of the overall project was acquired from Mansell Homes, and the build took 12 months.



Cheswick Court, Bristol

To secure the land to meet our targets, we're casting the net far and wide. Our four divisional businesses are open to offers up and down England and Wales.

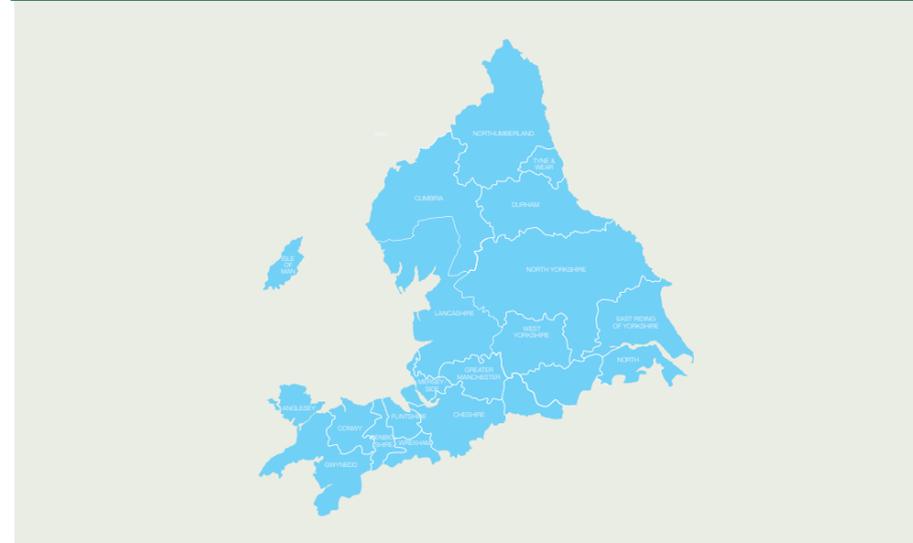
We consider every type of land deal, whether unconditional purchase, conditional contract, or option agreement. Examples of sites are:

- local authority surplus car parks or buildings,
- police and fire stations,
- garages,
- car dealerships,
- care homes,
- office buildings,
- pubs,
- private
- sports grounds,
- garden centres,
- residential assemblies,
- depots,
- hotels and elements of larger sites owned by house builders.

We offer generous commissions for site introductions and we reward repeat partners.

Recently acquired sites

Northern Division



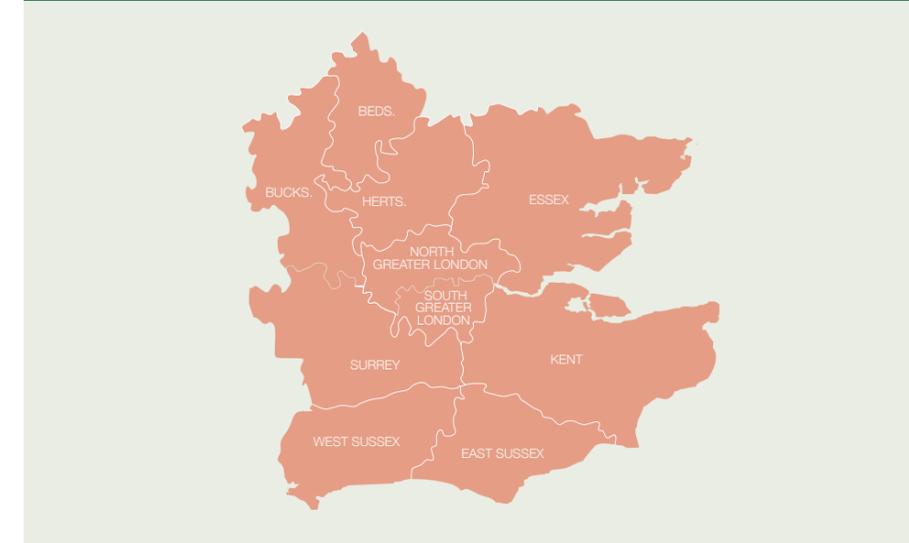
Town	Existing use	Size (acres)	Proposed scheme (subject to planning permission)
Otley I & II, West Yorkshire	Sports club	4.2	57 RLP and 29 RL
Neston, Cheshire	House and land	2.1	46 RL
Whitby, North Yorkshire	Allocated vacant land	1.7	69 RLP
York, North Yorkshire	Factory car park	2.1	72 RLP
Ossett, West Yorkshire	Medical centre	1.5	60 RLP
Maghull, Merseyside	Social club	0.9	40 RL

Midlands Division



Asbourne I & II, Derbyshire	Garage	2.4	37 RL and 12 bungalows
Studley, Warwickshire	Vacant land	0.8	45 RL
Woodhall Spa, Lincolnshire	Allocated farm land	7.1	40 bungalows
Martlesham Heath, Suffolk	Car park	1.8	41 RL
Aldridge, West Midlands	Tennis courts and car park	1.0	48 RLP
Oundle, Northamptonshire	Care home	0.8	31 RL
St Ives, Cambridgeshire	Grazing land	3.3	28 bungalows

London & South East Division



Hoddesdon, Hertfordshire	Office buildings	0.9	62 RL
Olney I & II, Buckinghamshire	Allocated land	2.1	48 RLP and 10 bungalows
Royston, Hertfordshire	Assembly of houses	1.1	42 RL
Aylesbury, Buckinghamshire	Store car park	0.8	57 RLP
Epsom, Surrey	Police and ambulance station	0.9	60 RLP
East Molesey, Surrey	Wine store	0.6	35 RL
Wokingham, Berkshire	Assembly of houses	1.2	34 RL
Broadstairs, Kent	Care home	1.4	51 RL
Hailsham I & II, East Sussex	Cattle market	3.0	62 RLP and 16 bungalows
Bishop's Stortford, Hertfordshire	Assembly of houses	1.0	33 RL
East Grinstead, West Sussex	Carpet store	0.4	38 RL

Southern Division



Winchester, Hampshire	Assembly of houses	1.7	61 RLP
Romsey, Hampshire	Vacant land	0.8	36 RL
Canford Cliffs, Poole, Dorset	Apartment block	1.9	61 RLP
Alton, Hampshire	Law courts and police station	1.4	43 RL
Topsham, Exeter, Devon	Vacant land	2.3	50 RLP
Warminster, Wiltshire	Care home	1.1	43 RL

Key

- Retirement Living (RL)
- Retirement Living PLUS (RLP)

Notes:

For individual Divisional boundaries and contact details, see rear of brochure
Most sites acquired subject to planning

Getting the best return for vendors

Throughout the design, planning and construction process, we endeavour to achieve the best results for our land partners.

For example, the specialist nature of some of our developments means they fall within the C2 Planning Use Class of residential institution. This generally means affordable housing contributions are not required.

Increasingly, we are working with local planning authorities to adopt reduced or no CIL charges for the type of development that we deliver, and over 76 local authorities now have an existing or emerging nil or reduced CIL rate for Retirement housing and/or Retirement Living PLUS Extra Care housing. This again adds value for our land partners.

We also find that our customers are less likely to own a car, reducing the need for parking spaces and freeing up more land for homes. The more accommodation we can provide on a site, the better the returns, and the more we meet local housing needs.

We can offer vendors consistent and dependable collaboration to deliver on the promises we make. Our strength in depth means we can overcome obstacles such as:

- Conservation areas
- Archaeology
- Legal issues
- Change of use
- Listed buildings
- Contamination

Put simply: we're a national specialist developer with a strong reputation, built by knowledgeable teams of professionals. The results are land deals made swiftly, efficiently and for the maximum price.

Cardinal Court, York



Before

Case Study

Location: Willesden Green, London

Former use: Council offices

Development: 37 Retirement Living apartments

Deal to permission: 10 months – first-time approval

The story: When the building was deemed surplus to requirements, we were able to provide best value in terms of the economic and social benefits related to retirement housing, and the site was bought in a conditional deal with the London Borough of Brent.

Case Study

Location: York

Former use: Redundant care home

Development: 34 Retirement Living apartments

The story: Located in a conservation area within the City Walls, this local authority owned site was sold by informal tender subject to planning. Planning permission was achieved in 10 months from application.



Hitting the ground running with speedy approvals

We know landowners want decisive and reliable agreements that are quick to turn around.

We normally commit to move, from exchanging contracts to submitting a planning application, within three months.

With divisional offices covering England and Wales, we have the ability to act speedily thanks to the specialist experience and expertise of our in-house land, design and planning teams.

We have strong and lasting relationships with our expert partners, including solicitors, architects, highways consultants and urban designers.

We are proud of our track record in securing timely planning consents, and this is set to improve even further as the government brings forward planning policies that respond positively and pro-actively to the housing implications of our ageing population.

If we do fail to secure first time planning permission, we have an expert team of professionals with an enviable track record in pursuing planning appeals - a success rate that, over the years, significantly surpasses the industry average.



Case Study

Location: Penn Hill, Poole, Dorset

Former use: Three bungalows

Development: 37 Retirement Living apartments

The story: This 2.4 acre site close to local shops was secured off-market with the help of a local agent and by three option agreements. The site was heavily constrained by tree preservation orders reducing the developable area to 0.8 acres. A pre-application meeting with the local authority determined that due to the characteristics of the conservation area in which it was located; the low-rise nature of the existing properties; the weight and importance attached to the setting of the trees and landscape; and the likely massing of new flatted development, redevelopment of the site would be resisted. However, through an evolving design solution that involved a split building with glazed link to respect the landscaped setting, a high-quality design, and a four-day public inquiry, the planning inspector found that ultimately our proposal would enhance the appearance of the conservation area and permission was given. From an exchange of contracts to winning the appeal took 15 months, and the site value was maximised for the three property owners.



Meeting the challenge

Some sites can be more difficult to progress than others.

But with the right approach, even the most challenging plots can be guided through the planning process to achieve a happy result for the vendor, the wider community including neighbours and the local authority, and ultimately those in need of specialist retirement accommodation, our customers.

We combine our expertise in design and negotiation with the skills of our highly-trusted partners to seek to solve issues, and bring plans to fruition without being held up by lengthy planning appeals.

As well as traditional, face-to-face consultation methods, we also use digital and social media to engage with journalists, stakeholders and the public to address concerns and make the case for positive development.

It's an ability based on decades of experience and knowledge, and it's why we can approach sites that others might consider too tough to unlock.



average distance moved by our customers



9 out of 10 customers said their new property improved their quality of life



believe they maintain their independence for longer because of their new property



average health and social care saving per person per year when someone moves to retirement housing

A growing need for retirement communities

An ageing population

Creating new retirement communities isn't just about meeting market demand, it's about providing the right kinds of homes our society needs as it ages.



The UK population stands at its highest ever at over 65m and continues to grow older. There are currently 12.2m people aged 65 or over, rising to 17.4m by 2037 - a 43 per cent increase. For those aged 85 or over, the increase will be larger: from 1.6m to 3.0m by 2043, an increase of 88 per cent. This will place increasing pressure on the housing system and care providers. The 2017 Housing White Paper acknowledges these startling statistics and the government is committed to exploring and finding solutions to assist in the delivery of much-needed purpose-built accommodation for older people.

In 2019 just c.8,000 new retirement units came onto the UK market across all tenures, set against potential demand of up to 30,000 units a year (Knight Frank, Retirement Housing 2018).

Research by YouGov in 2018 found that 33% (or c.4m) older people are interested in downsizing, however many feel restricted by the lack of housing that suits them. Our developments offer that next step and at the same time free up the property chain for families and, in turn, first-time buyers.

Our customers feel the benefits of warmer, energy-efficient homes where they can call on help, if required. Also on hand are the facilities, community and amenities that they need to enjoy a healthy later life free from worry.

This long-term commitment to our developments and our customers who live there is best illustrated through our management services. Through their assistance, we continue our relationship with our residents and maintain our reputation as the Country's leading retirement developer and manager of retirement communities.



Investment, independence and environment

The social and economic benefits of McCarthy & Stone's activities ripple out beyond our garden walls.

During construction of our most popular style of homes, Retirement Living, each development injects on average £8.64 million into the local economy through jobs and materials, and £343,000 in New Homes Bonus payments. This is money that local authorities can spend as they deem fit.

These same schemes average £670,000 per year in local spending by residents, and £69,000 in council tax for local facilities.

And 83 per cent of our customers believe their homes enable them to be independent for longer – potentially saving circa £30,000 for every year of delayed entry to residential care.

Our sustainable business model also brings environmental benefits. By focusing on centrally located brownfield sites, we avoid shrinking our countryside. Energy efficient homes mean just over half of our customers report significantly lower heating bills and, with 80 per cent of homeowners using local shops almost daily or often, emissions from long journeys are avoided.

These statistics were sourced from the Local Area Economic Impact Assessment prepared by the Institute of Public Care at Oxford Brookes University using a sample of homeowners in March 2014, researched by Professor Michael Ball at the University of Reading in 2011 and the 'A Better Life Report' by Roger Tym & Partners in 2004.



97% of sites we acquire are brownfield (previously developed land)



£10.92m overall boost to economy during construction per development (labour, fixtures, fittings, materials etc)



Up to £261,000 total expenditure in the local economy per development over and above a general needs housing scheme



£670K per year total economy expenditure in the local economy by customers per development

Our Products

Case Study

Location: Southend-on-Sea, Essex

Former use: Dairy

Development: 30 Retirement Living apartments

The story: Ideally located close to the many shops and amenities on the High Street, we secured this site by way of informal tender and acquired it on a subject to planning basis. Looking to develop a building of note, we adopted a contemporary design that proved popular with neighbours and purchasers alike.



Centenary Place, Southend-on-Sea

Retirement Living

Our Retirement Living model is our most popular style of development and makes up circa 60 per cent of volume.

Retirement Living provides high-quality apartments exclusively for those aged 60 and over, offering security, independence and companionship among like-minded people.

Apartments feature one or two bedrooms, spacious lounges, kitchens, extra storage, en-suite facilities and often private outside space in the form of balconies, terraces or patios. In addition, there are extensive shared areas including landscaped grounds, attractive communal lounges and guest suites to accommodate visiting family and friends.

Our site-based House Managers, who are available to offer help and assistance, are responsible for the day-to-day running of each development.

Features:

- ✿ Exclusively for people aged 60 and above
- ✿ One and two-bedroom apartments
- ✿ House Manager and emergency call line
- ✿ Independent living in privately-owned, owner-occupied apartments
- ✿ Built to Lifetime Homes standards
- ✿ Shared communal lounge
- ✿ Lifts to all floors and secure camera-entry system
- ✿ Guest suite and landscaped gardens

Site criteria:

- ✿ Within half a mile/easy walk of shops for day-to-day needs
- ✿ Good public transport links
- ✿ Land of 0.5 to 1.5 acres* (0.2 to 0.6 hectares)
- ✿ Centrally located, typically brownfield land
- ✿ Close to amenities with level access
- ✿ Scope for three-storey (or higher) development

* To maximise land values we sometimes build Retirement Living and Retirement Living PLUS schemes together on even larger sites (2+ acres)





Retirement Living PLUS

Retirement Living PLUS (Extra Care) makes up circa 40 per cent of volume and is a unique offering in the market place.

Retirement Living PLUS is designed exclusively for customers aged 70 and over. The product includes additional features to our Retirement Living range, including a personal care service, a full table-service restaurant or bistro, with meals prepared freshly on-site, plus a function room, wellbeing suite, and secure mobility.

The Estates Management team is on-hand 24 hours a day to provide care and support, as well as facilitate social events and activities. Retirement Living PLUS is an attractive alternative for those seeking an additional level of help, but who wish to retain independent home ownership and do not want to move into residential care.

Features:

- ✿ Exclusively for people aged 70 and above
- ✿ One and two-bedroom apartments
- ✿ 24-hour on-site staff delivering flexible care packages
- ✿ Domestic assistance
- ✿ Wheelchair accessible throughout
- ✿ Restaurant/bistro with on-site kitchen
- ✿ Care Quality Commission-registered

** To maximise land values we sometimes build Retirement Living and Retirement Living PLUS schemes together on even larger sites (2+ acres)*

Site criteria:

- ✿ Minimum of 1 acre (0.4 hectares) and up to 2 acres (0.8 hectares) *
- ✿ Identified need for Extra Care provision
- ✿ Within 1 mile of shops for day-to-day needs
- ✿ Good public transport links
- ✿ Centrally located, typically brownfield land
- ✿ Close to amenities with level access
- ✿ Scope for three-storey (or higher) development



Before



Elles House, Wallington

Case Study

Location: Wallington, London Borough of Sutton

Former use: Magistrates' Court

Development: 51 Retirement Living PLUS Extra Care apartments

The story: Acquired unconditionally through Jones Lang LaSalle, this 1960s magistrates' court was surplus to the HM Courts & Tribunal Service and located 1/4 mile from the high street. Surrounded by flatted development and in a sustainable location for much-needed retirement housing, planning permission was achieved locally as a first time approval.

Case Study

Location: Chipping Norton, Oxfordshire

Former use: Demolished commercial units

Development: 59 Retirement Living PLUS extra care apartments and 14 bungalows and cottages

The story: Bought on a subject to planning basis from an investment company, comprehensive development was proposed with a new Waitrose store.



Pentelow Gardens,
Chipping Norton

Bungalows and cottages

Within our Retirement Living and Retirement Living PLUS developments, we will be providing the option of bungalows at selected sites to broaden the range and choice for our customers.

Exclusively for the over 55's they are perfectly suited to those wanting to down-size into high-quality, well-located and low-maintenance properties.

Whilst we have built schemes of 100% bungalows such as the example to the right in Wymondham, we see great potential in building bungalows or cottages on sites that can comfortably accommodate a block of retirement apartments also with spare land available for a small scheme of bungalows, whose owners will enjoy not only their individual properties but also benefit from the facilities of the adjacent retirement community. The case study to the left is a good illustration of this where we have built a scheme of Retirement Living PLUS extra care apartments in Chipping Norton together with a courtyard development of bungalows and cottages.

Since the 1970s, the UK's production of bungalows has dropped significantly, and we are now one of the few developers providing bungalows at volume. If you know of sites of 2+ acres, then please let us know.

Features:

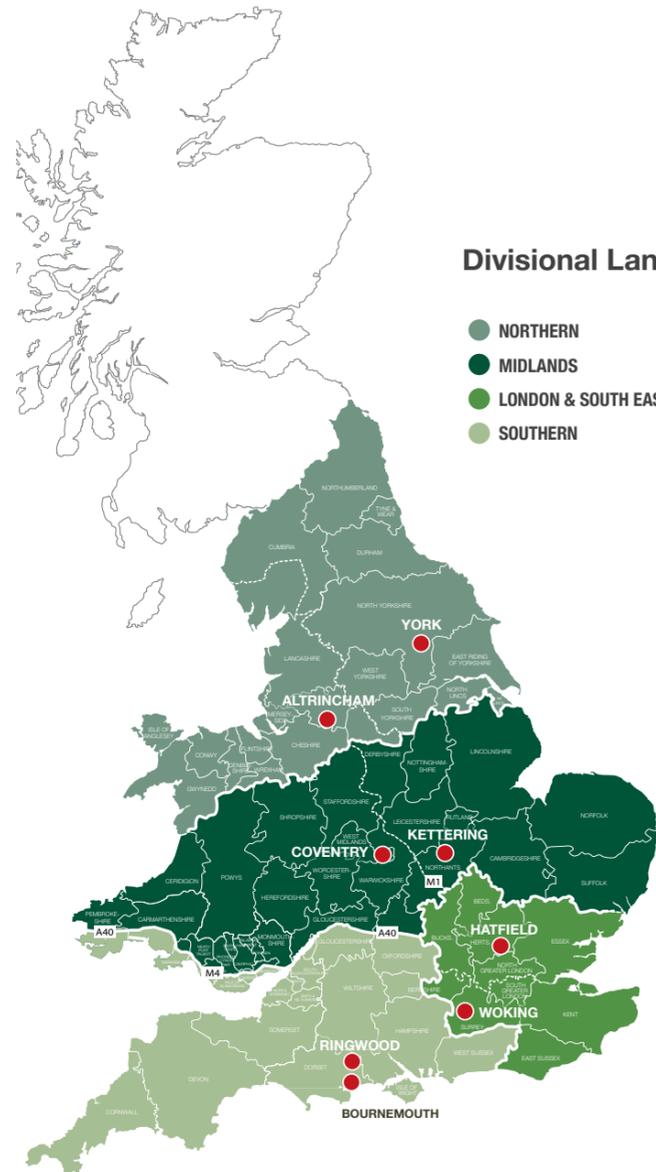
- Designed exclusively for people aged over 55 looking to downsize
- Predominantly two and three bedroom dwellings
- Modern, contemporary interiors
- Private outdoor spaces
- Excellent security features
- Minimum 1:1 car parking

Site criteria:

- Land of 2+ acres
- Feel-good residential locations offering easy access to a town centre
- Attractive outlook desirable
- Prominent location



Sutton Gardens, Wymondham,
Norfolk Previous use: extensive garden of a house



Divisional Land Teams

- NORTHERN
- MIDLANDS
- LONDON & SOUTH EAST
- SOUTHERN

McCarthy & Stone

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Tel: 02476 441199

Northern

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York YO26 6QW

Tel: 01904 444200

Unit 3 Edward Court
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Altrincham
Greater Manchester WA14 5GL

Tel: 0161 941 6255

If you have a site you'd like us to consider, please call the appropriate office number above, or email landwanted@mccarthyandstone.co.uk



Olivier Place, Wilton, Wiltshire



William Page Court, Bristol



Hardwicke Grange, Penwortham, Lancashire



McCarthy & Stone

— Retirement living to the full —

**We're online,
why not join us?**

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twitter.com/mccarthyandstone

youtube.com/user/mccarthyandstone

linkedin.com/company/mccarthy-&-stone

www.mccarthyandstone.co.uk

www.mccarthyandstone.co.uk/we-buy-land/

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Scarlet Oak, Solihull,
West Midlands



Mallory Court, Skipton,
North Yorkshire



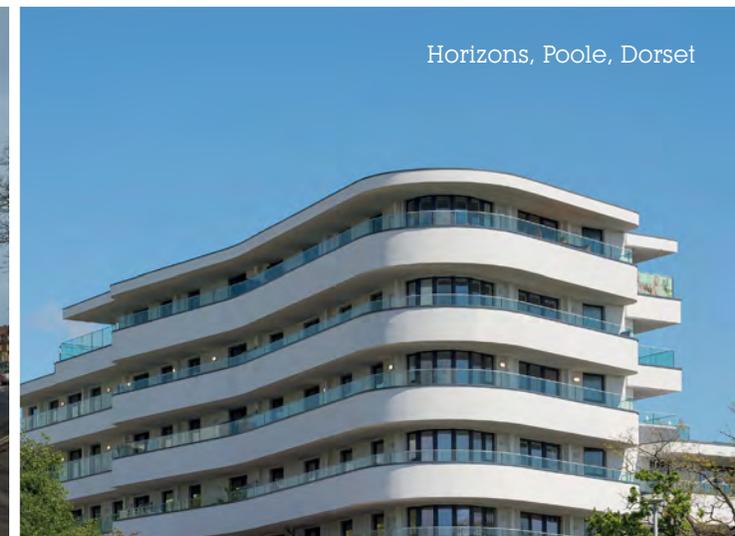
Cartwright Court, Malvern,
Worcestershire



Austen Place, Alton,
Hampshire



Hamon Court, Hunstanton, Norfolk



Horizons, Poole, Dorset