



**McCarthy & Stone**

— Retirement living to the full —



## Social Responsibility and Sustainability Report FY18



# Social Responsibility and Sustainability

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We have a Corporate Social Responsibility (CSR) Committee which is chaired by Gary Day, our Executive Land and Planning Director. It includes representatives from across the business - Land & Planning, Procurement, Construction, Regional Management, Health & Safety, HR, Communications, Management Services and Legal - and reports directly to the Executive Leadership Team and indirectly to the plc Board.



## Social Responsibility and Sustainability



1 Customers of Wingfield Court, Sherborne with pupils from Sherborne Abbey Primary School

# Letter from CSR Chairman

**At McCarthy & Stone, our purpose is to:**

## Create retirement communities that enrich the quality of life for our customers and their families

Our driving ambition, from land buying, construction, sales and managing our developments, is to enrich the lives of our customers and their families, while recognising the environmental and social impact our business can have. Our employees are equally important and we aim to motivate and inspire them to be the best they can be.

Our corporate social aims are to:

- Build safe and vibrant developments to help older people lead healthy independent lives, whilst ensuring that they experience retirement living to the full
- Minimise the environmental impact of our activities
- Engage positively with the local communities in which our developments are built
- Create a great place to work, which is both safe and inspiring for our employees
- Build a culture of excellence in health and safety across all our business activities

Our CSR focus this year has been on further development of our social and environmental awareness and responsibility and we strive, whatever the market conditions we are operating in, to be responsible and accountable.

I am pleased to report good progress across our key corporate responsibility areas this year, details of which are provided in this report. Key achievements during the year included the retention of our Five Star HBF rating (every year the survey has been run); and improvement of our health and safety record. During the year we published our first Gender Pay Gap report and our second Anti-Slavery and Human Trafficking statement.

For the year ahead, our key priorities are:

- Continuing to improve our health and safety record. Although we have seen a huge improvement in our AllR performance over the past year, this is still higher than we would like. Embedding best practice across our business is integral to improved performance

- Maintaining our Five Star customer satisfaction record. By listening to feedback from our homeowners and adapting our products to keep them relevant and desirable, we can continue to provide high quality products that meet the needs of our customers
- Improving our management services offering through increased affordability, flexibility and choice options for our customers and more assistive technology and new tiers of support and services. The health and wellbeing of our customers remains at the core of our business and we want our developments to be places where our homeowners can enjoy independence, social interaction and feel safe, secure and supported
- Continuing to increase the percentage of females in construction roles and in senior management positions. Unlike a traditional housebuilder, over 66% of our employees are female. However, we still have relatively few females working on our construction sites: this is an industry-wide issue which is slowly improving. We have, over the past couple of years, seen an improvement in the number of females in senior management roles, although these tend to be in support functions
- Continuing to work towards minimising the impact our business has on the environment. We predominantly build on brownfield sites and work with our waste management companies to minimise the amount of waste going to landfill. We are working to improve environmental reporting across our construction sites and offices to provide more accurate reporting. We will also be working on ESOS 2, although the results may not be available by the time of the FY19 annual report.

We hope you find this report informative and useful and we welcome your feedback.

**Gary Day** MRTPI MCIH  
Group Land & Planning Director  
and Chairman of the CSR Committee

# Social Responsibility and Sustainability

During FY18 we continued to embed corporate social responsible behaviour across the business. Our performance measures (shown below) confirm that, by and large, there have been improvements. For FY19 our Group's new strategy will bring new challenges but also new opportunities to improve energy efficiency and material usage. Our customers will also have more choice to suit their personal needs.

The data is for the year to 31 August 2018 unless indicated otherwise.

	FY18 outcome	FY17 outcome	FY16 outcome
<b>Planning and Design</b>			
Consultation and exhibitions	<b>95</b>	92	133
Number of consultation and exhibition attendees who found it informative	<b>87%</b>	84.4%	79.6%
<b>Construction and Environmental</b>			
Greenhouse gas emissions per managed development (tCO <sub>2</sub> e)	<b>46.6</b>	52.5	n/a
Percentage of land exchanges on brownfield sites	<b>96%</b>	92%	94%
Waste to landfill as percentage of waste collected during the year	<b>2.4%</b>	1.7%	5.6%
BSG construction site audit (average score) <sup>1</sup>	<b>n/a</b>	86.1%	98.7%
Percentage of developments which have smart meters installed at year end	<b>37%</b>	31%	22%
<b>Employees</b>			
PRIDE awards	<b>681</b>	674	572
Percentage of female directors at year end	<b>25%</b>	28.6%	14.3%
Percentage of female employees at year end	<b>69.1%</b>	66.6%	63.8%
Percentage of employees over 50 at year end	<b>43.1%</b>	42.7%	45.9%
Employee training courses during the year <sup>2</sup>	<b>17,600</b>	13,500	8,200+
NHBC Pride in the Job Awards	<b>20</b>	15	10
NHBC Seal of Excellence Awards	<b>5</b>	7	2

# Our performance

	FY18 outcome	FY17 outcome	FY16 outcome
<b>Health &amp; Safety</b>			
RIDDOR incidents - construction sites and offices <sup>3</sup>	<b>20</b>	23	9
Annual Injury Incident Rate (12 months to March)	<b>643</b>	993	n/a
NHBC Health & Safety Awards	<b>3</b>	2	5
BSG Health & Safety Awards <sup>1</sup>	<b>n/a</b>	3	2
<b>Our Customers</b>			
HBF 5* Award	<b>Yes</b>	Yes	Yes
Number of social activities in our developments <sup>4</sup>	<b>c.33,500</b>	c.27,600	c.16,500

<sup>1</sup> We ceased to be a member of BSG during the year. Site audits are now being carried out by NHBC. As we are no longer a member of BSG, we are not eligible for their Health and Safety awards

<sup>2</sup> The number of employee training courses in FY16 was not recorded for the whole year

<sup>3</sup> Includes RIDDORs in respect of sub-contractors at our sites

<sup>4</sup> The number of social activities for FY16 was only recorded for eight months



# Social Responsibility and Sustainability



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- 1 The Wickets, Settle
- 2 William Bradford Court, Doncaster
- 3 Crocus Court, Poulton-le-Fylde



# Our commitment as a developer

## **Our key CSR objectives are to:**

Minimise the environmental impact of our activities

Engage positively with the local communities in which our developments are built

Our aim is to create retirement communities that enrich the quality of life for our customers and their families.

The first three stages of our business model are:

- 1 Targeted land buying**
- 2 Effective planning and design**
- 3 High-quality construction**

Any activity has an environmental impact and we continue to strive to improve our working practices to mitigate or minimise the negative environmental impact our business may have, whilst also establishing strong and positive relationships within the communities where we operate.

# Social Responsibility and Sustainability



- 1 Cardinal Court, Bishophill, York
- 2 Brownfield site, Honeylands House, Exeter



# Our commitment as a developer

## Land buying

### Locations to suit our customers' needs

We understand that our customers want to remain active within their community and near to local amenities and public transport links. On average our customers move five miles from their current home into a McCarthy & Stone property, so our developments are clearly helping to meet a critical and growing local housing need.

We have a team of professional land buyers with many years of experience in buying land suitable for our business model and we have strict criteria when purchasing land to ensure the location will suit the needs and aspirations of our customers.

### Our land purchases start with location

Easy access to local amenities is important to our customers, so sites near to shops and bus routes are preferable. This means that our customers have a reduced reliance on their own cars and therefore create a smaller 'carbon footprint'. The few customers who do own a car tend not to use it in peak hours, nor on a day-to-day basis. 91% of our customers have said they have good access to local amenities.

Our developments are typically built on centrally located, urban, brownfield sites which were previously developed or had an existing established use.

Examples of sites we purchased in FY18 include: Medical centre, school, shops, light industrial units, care home, former fuel depot, hotel, garage and showroom, and former hospital grounds.

**In FY18, 96% (FY17: 92%) of our land exchanges were brownfield sites.**

We aim to optimise the development density of our sites. This, combined with a relatively low level of car ownership and usage amongst our customers, means that we deliver a highly sustainable form of development.

Our Retirement Living PLUS developments, being a form of "extra care housing", fall within the Town and Country Planning Use Class C2 and are therefore exempt from affordable housing contributions. However, our Retirement Living and our former Lifestyle Living developments do qualify for affordable housing contributions, so **in FY18 we made contributions totalling £3,122,203**. In addition, while some local authorities have adopted nil or reduced Community Infrastructure Levy (CIL) rates for retirement and/or extra care housing, **in the year we made total CIL contributions of £1,929,258, and a further total contribution of £679,614 for other community benefits under Section 106 of the Town and Country Planning Act.**

### Key land criteria

Centrally located, brownfield sites of c.1 acre for Retirement Living developments and 1.5 - 2 acres for Retirement Living PLUS.

Within one mile or easy walk of shops and amenities.

Good public transport links.



91%

of customers said they have good access to local amenities<sup>1</sup>



96%

of land exchanges were brownfield sites (FY17: 92%)

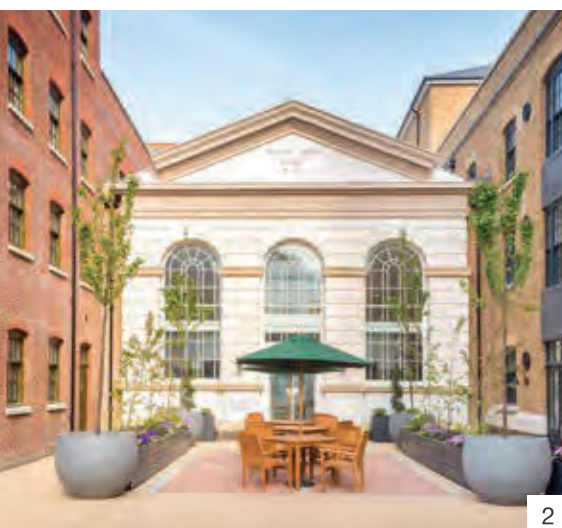


<sup>1</sup> Voluntas, Homeowner Survey for McCarthy & Stone (2017)

# Social Responsibility and Sustainability



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- 1 *Limwood, Hayling Island*
- 2 *Bowes Lyon Court, Poundbury*
- 3 *William Bradford Court, Doncaster*



# Our commitment as a developer

## Planning and design

### Pre-construction community consultation

Our planning team work closely with local planning authorities and also take into account the views of other parties who might be affected by our development proposals. We assess every project individually and align each consultation to the specific needs of neighbours, local residents and relevant community groups. We set up a dedicated website for each proposal, accessible by all, where interested parties can offer feedback, comments or suggestions.

We typically hold face-to-face consultations with those that we feel would benefit from this, or those that request personal meetings, giving them an opportunity to share their thoughts on a confidential basis.

We also hold public exhibitions with local communities on every new planning application we bring forward (both pre- and post-submission). These include details of the type of retirement community we are intending to develop on the site, the design plans and other illustrations of the scheme, and an opportunity for attendees to have discussions with our design, planning and sales and marketing teams and to feedback their views on the proposals.

Where appropriate, we also use social media to engage with journalists and other stakeholders. This gives neighbours and other interested parties a further platform to voice their opinions, many of which help inform our designs and approach to construction.

**During FY18, 95 (FY17: 92) consultations and exhibitions were held, with 87% (FY17: 84%) of attendees advising that they found them informative.**

When we submit a planning application, we also prepare and submit a Statement of Community Involvement, detailing the consultations we have had with the local community and any feedback we have received.

Engagement with the community does not stop after the planning application stage; we continue to build relationships with the community throughout the build period and after the developments are completed.

### Our design approach

Our developments are designed by specialist architects.

We take a sensitive approach to design to ensure that the development not only meets the needs of our customers but is also sympathetically designed to fit in with neighbouring buildings and the wider townscape. We consider the local

architectural style and use of materials and always aim to respect the character and appearance of the area.

External landscaping, both hard and soft, forms an integral part of our designs, ensuring that our developments complement their surroundings. Where possible, existing tree and shrubs will be retained and new plants will be added. If required, new trees will be incorporated into the design to enhance the setting of the development - not only a benefit to the local environment but also adding amenity and interests for our customers.

We aim to construct sustainable homes incorporating high standards of insulation and energy efficient features. **As a result, 51% of our customers said their heating bills were noticeably less than in their previous property.**

We listen to our customers' feedback to ensure that we constantly evolve our products so that the design and specification continues to meet the needs and aspirations of our customers.

We also have a number of sites currently under development that offer bungalows alongside our apartments. While these are a form of low density development, there is an unmet demand for new modern bungalows, and adding the availability of on-site services enhances the enduring appeal of owning a bungalow for our target age group.

During 2016, we began a roll-out of smart electricity meters across our developments. These allow us to monitor usage on a real-time basis, both in terms of kilowatts used per hour and the cost of electricity used within shared areas on a half-hourly basis. **As at 31 August 2018, 142 developments had these smart meters installed, representing approximately 37% of the Group's managed developments.**

### Awards

We are delighted that our developments have won several awards over the years, including:



**Bowes Lyon Court, Poundbury,** Bronze Award for Best Retirement Development at the 2018 What House Awards.



**Horizons, Poole,** voted best retirement scheme in the Housebuilders' awards in 2018.

# Social Responsibility and Sustainability



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## Reducing the impact of construction on the local community

We are aware of the impact that the construction phase of our activities can have on the local community. All of our sites must comply with our own Considerate Construction Policy that seeks to minimise the impact of the building work on the local community and environment:

- Hoardings must be properly maintained
- Deliveries must be at reasonable hours

- Noise must be controlled
- Freephone numbers must be displayed, should neighbours have any queries
- Sites should display high levels of cleanliness and presentation

In addition, some of our sites are accredited under the Considerate Constructors Scheme (CCS).

1 Benllech, Anglesey

# Our commitment as a developer

## Construction

### Minimising our impact on the environment

There are clear environmental and business benefits to designing energy efficient homes, using responsibly sourced and efficient materials and with the minimum of waste sent to landfill.

We have implemented an Environmental Policy designed to minimise our impact on the environment and promote a sustainable and ethical approach to managing our business activities.

Having a clear understanding of where our money is being spent and how much waste we create during the construction and operation of our developments allows us to make better informed business decisions while ensuring we minimise our environmental impact.

We are committed to minimising as far as possible levels of waste generated by our construction sites as this brings both financial and environmental benefits. **Of the 26,655 tonnes of waste generated on our construction sites in FY18, only 1.8% (being 485 tonnes) went to landfill, the rest being recycled.** This is a slightly more than in FY17 and we are continuing to work with our waste management companies to try and improve this figure.

By redesigning and re-engineering the way we build, and by streamlining our procurement practices, we will create more cost-effective building solutions. In order to achieve this, we are further developing our value engineering and procurement initiatives.

As part of the Group's new strategy, our primary objectives are to optimise our balance sheet and rightsize our operational cost base to deliver build cost savings.

The environmental benefits of this will be:

- Reducing the number of units in development and in finished stock over the next three years
- Matching production levels with sales rates to create a stable monthly flow of build starts and first occupations
- Incentivising staff to deliver a smoothed workflow
- Focusing on optimising subcontractor procurement practices which facilitate further build cost reductions and margin improvements
- The introduction of improved tools to allow further development of our supply chain through enhanced tendering processes, particularly on the subcontract elements

These will be achieved by building on our existing strengths and initiatives:

- Full capability to deliver on steady volumes
- Experienced subcontractors
- Established supply chain
- Repeatable build process
- Customer-focused build
- DATUM - industry leading product management platform with technical specification libraries fully established
- Bidcon - construction estimating tool now fully operational across the business

### Efficient homes

We design our developments to maximise the performance of the fabric and materials of the building. The 'fabric first' approach is used for a number of reasons, including:

- It prioritises the largest item of energy consumption in homes to maintain a comfortable internal temperature
- The energy efficiency is integrated into the building and does not require occupants to operate complex systems or change their behaviours

We employ a range of methods across our 'fabric first' approach including:

- Maximising air tightness
- Installing insulation in walls and loft spaces
- Optimising solar gain through openings and shades
- Optimising ventilation and using the thermal mass of building fabrics
- Addition of photovoltaic cells to buildings where practicable

# 1.8%

of construction site waste went to landfill



# Social Responsibility and Sustainability

This Greenhouse gas emissions report has been prepared in accordance with our regulatory obligation to report Greenhouse Gas (GHG) emissions pursuant to Section 7 of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

**During the period from 1 September 2017 to 31 August 2018, our total Scope 1 and 2 (location-based) emissions from the combustion of fuels and the purchase of electricity were 17,678 tCO<sub>2</sub>e. Scope 3 emissions totalled 1,241 tCO<sub>2</sub>e.**

Our Scope 1 and 2 (location-based) emissions increased by 8% in the year, as a result of improved data availability, meaning the scope of reporting increased to now include YourLife Management Services (YLMS), which provides the management and care in our Retirement Living PLUS developments. This is the first year we have disclosed our Scope 3 emissions from business travel and waste disposal.

The table below shows our GHG emissions for the year ended 31 August 2018:

Greenhouse gas emissions in tCO <sub>2</sub> e	FY18
Combustion of fuels (Scope 1)	10,006
Electricity purchased for our own use (Scope 2: location-based)	7,672
Electricity purchased for our own use (Scope 2: market-based)	3,013
Business travel (Indirect scope 3)	1,157
Waste (Indirect scope 3)	85

*Scope 2 emissions calculated using the market-based approach use supplier specific emission factors and are calculated and reported in tCO<sub>2</sub>e.*

## Methodology

We quantify and report our organisational GHG emissions according to the methodology set out in the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard published by the World Resources Institute. We work with our sustainability consultant, Carbon Credentials, to convert our activity data to tonnes of carbon dioxide equivalent using the UK Government 2018 Conversion Factors for Company Reporting.

This report has been prepared in accordance with the amendment to the GHG Protocol's Scope 2 Guidance; we have therefore reported both a location-based and market-based Scope 2 emissions figure. The Scope 2 market-based figure reflects emissions from electricity purchasing decisions that McCarthy & Stone has made during the reporting period.

When quantifying emissions using the market-based approach we have used a supplier specific emission factor where possible. If these factors were unavailable, a residual mix emission factor was used. This approach is in line with the GHG Protocol Scope 2 Data Hierarchy.

We have also chosen to report our emissions in relation to the number of managed developments at year end, being 379.

Greenhouse gas emissions (tCO <sub>2</sub> e)	Location-based approach FY18	Market-based approach FY18
Total Scope 1 and 2	17,678	13,019
Total Scope 1, 2 and 3	18,919	14,260
tCO <sub>2</sub> e per managed development	46.6	34.4

*The emissions intensity calculation is based on total scope 1 and 2 emissions and a figure of 379 managed developments for the period 1 September 2017 to 31 August 2018*



# Greenhouse gas emissions

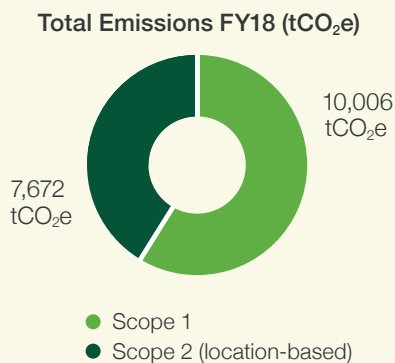
## Reporting boundaries and limitations

We consolidate our organisational boundary according to the operational control approach. Emissions for all significant sites have been disclosed, which includes our offices, construction sites and developments.

The GHG sources that constitute our operational boundary for FY18 are:

- **Scope 1:** Natural gas combustion within boilers, diesel combustion within generators and road fuel combustion within vehicles
- **Scope 2:** Purchased electricity consumption for our own use
- **Scope 3:** Emissions from transport in vehicles not owned or operated by McCarthy & Stone and the disposal of our waste

We have been unable to gather sufficient information on refrigerant consumption across the organisation and business travel from YLMS; therefore these are excluded from our disclosure.



## Assumptions and estimations

Improving our data collection processes has been a key priority this year. However, several assumptions have been applied where activity data is missing or not currently collected.

Accurate records of diesel combustion in generators at construction sites were not available in time for reporting. Therefore, an estimation was used based on average diesel consumption at each site as well as available records from procurement.

Mileage information for our business travel (indirect scope 3) was also not available at the time of reporting. An estimation was made using cost data.

In some cases, missing data has been estimated using extrapolation of available data from the reporting period.



## Improving performance

We monitor energy consumption at our McCarthy & Stone Management Services (MSMS) and YLMS sites in detail to identify opportunities to improve energy performance. We have begun a process of collecting more accurate data for construction sites and offices. This will help us to understand more about our consumption and energy use, and to reduce our emissions going forward. FY18 was the first year we have reported on YLMS. We are engaged with ESOS phase 2 and are building on the outcomes of our involvement in ESOS Phase 1.

# Social Responsibility and Sustainability



1 Housebuilder Awards 2018

2 RVS fund raising, South East

3 Head Office Choir at the 'Sing Your Heart Out' concert for RVS

4 RVS fund raising, West Midlands

5 RVS fund raising, West Midlands

6 PRIDE Award Winner, Piers Cullis



# Our commitment to our employees

## Our key objective for employees is to:

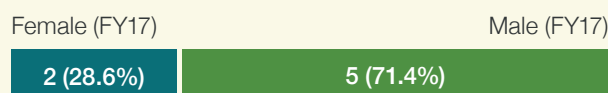
### Provide equal opportunities for all our employees

Our people are vital to the performance of our business and will be pivotal in supporting the delivery of the Group's new strategy. We recognise that attracting and retaining employees is only possible if we provide the right working environment, appropriate reward, recognition schemes and opportunities for personal development and training.

At 31 August 2018, the Group employed 2,512 people (FY17: 2,264). This figure excludes subcontractors and agency workers.

The charts below show that we currently have a higher proportion of men working in senior management positions than female. **The charts also show that the number of female employees represent 69% of our workforce.** This is primarily because our Management Services and Care division employs significantly more females than males. Also shown is the split between men and women on the Board

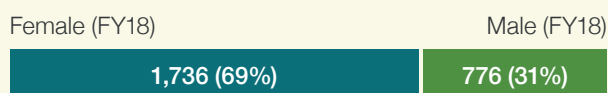
#### Directors of the Board



#### Employees in senior management positions (including Directors of subsidiary companies)



#### Total employees of the Group (excluding Non Executive Directors)



#### Our working practices

We are committed to:

- Promoting policies to ensure that our employees are treated equally, regardless of status, gender, sex, age, colour, race or ethnic origin
- Achieving the highest legal and ethical standards
- Conducting business in a fair, honest and open way, without the use of bribery or corrupt practices in order to obtain an unfair advantage

We give full consideration to applications for employment from persons with disabilities where the requirements of the job can be adequately fulfilled by a person with a disability. Should any employee become disabled, it is the Group's policy, wherever possible, to continue the employment of that person. It is the Group's policy to provide equal opportunities for the training and career development of employees with disabilities.

We have recently reviewed and updated our Equality and Diversity Policy and published our first Gender Pay Gap report during the year. Further details are on page 23. Our biggest challenge and opportunity is to promote and increase the number of female employees at senior level.

The Group has policies in relation to whistleblowing, anti-bribery and corruption, fraud and anti-money laundering and all staff are required to undertake training on these matters.

The Group's policy and statement in relation to slavery and human trafficking as required under the Modern Slavery Act 2015 are available to view on our website: [www.mccarthyandstonegroup.co.uk](http://www.mccarthyandstonegroup.co.uk)

# Social Responsibility and Sustainability

## Employee engagement

We communicate with our employees through a variety of channels including regular updates, events, conferences, roadshows and the Group's quarterly staff newsletter. Group-wide business updates led by our Chief Executive Officer on the business strategy give employees an opportunity to provide feedback to management.

## Employee survey

In our most recent survey, 87% of employees who responded said they were proud to work for McCarthy & Stone and 74% said they felt valued for the work they do.

## Employee ownership

Employees are encouraged to participate in the success of the Group. We currently have two share schemes which are open to all employees - a Sharesave plan (SAYE) and a Share Incentive Plan (SIP). A new SAYE scheme is currently being rolled out. The SAYE savings contracts are for either three or five years. Neither scheme is subject to performance conditions.

## Recognition of achievements

Our PRIDE values, which were chosen by our employees, are the standards to which we hold ourselves accountable and reflect the way we work, the way we communicate and the way we act.

Our values are:

**Passion  
Responsibility  
Innovation  
Determination  
Excellence**

We celebrate and recognise employees who go the extra mile for a customer or colleague through our quarterly and annual PRIDE awards.

Any staff member can nominate a colleague for an instant PRIDE award which is judged by our regional PRIDE champions. Each quarter, instant PRIDE winners are then put forward for quarterly awards with overall winners being judged on an annual basis. **During FY18, 681 PRIDE awards were presented.**

As always, our thanks go to our employees up and down the country for their commitment to our values.

## Training and development

### Apprentices and trainees

We have partnered with apprenticeship training providers to deliver a range of qualifications within the business. We have aspiring Site Managers, Surveyors and Team Leaders on programme, with agreements in place with providers to deliver a range of other apprenticeships including, but not limited to, project management, finance and customer services. We also participate in a Shared Trade Apprentice Scheme, placing apprentices within our supply chain and providing work experience to help them achieve their qualification. We hope that, once qualified, the apprentices will continue working for the Group, thus helping to alleviate national shortages in skilled labour the industry is currently experiencing.

We also offer trainee contracts in other departments such as sales, finance and legal services.

### Student placement scheme

The Group has continued its work on developing the next generation of housebuilders in FY18 through a student placement scheme run in conjunction with Northumbria University. As part of the scheme, which has been running since 1991, students studying for the BSc Hons in Construction Project Management have the opportunity to spend a year working at McCarthy & Stone. This works well for both the students, who gain on-site experience, and for the McCarthy & Stone Group, with many students competing for placements.

**In total, over 130 people have completed the scheme with us since it was launched with several scheme participants continuing to work for us after completing their degrees. Some have risen to senior roles in the organisation.**



# Our commitment to our employees

## Opportunities for development

We have an ongoing commitment to training and personal development. Performance against objectives is formally reviewed on an annual basis, and, as well as setting objectives, identifies learning and development opportunities that will increase personal effectiveness in current role, or prepare individuals for a future role.

All employees have access to a range of both internal and external training and development and professional qualification courses. The key management and leadership development programmes we delivered during FY18, and will continue in FY19, were:

Our **Management Development Programme (MDP)**, which provides new and existing managers the opportunity to develop their skills in a number of areas including: leadership, performance coaching, performance management and team effectiveness. **We are pleased to have seen a high turnout at MDP events in FY18 of c.400 attendees; 43% of which were female.**

Our **Future Leaders Programme** is aimed at our existing Director level employees. The programme runs over eighteen months and equips participants with the strategic leadership and management skills they will need to successfully perform in senior leadership roles within our business. **It is our policy to promote from within wherever we can, and we are delighted that since the programme commenced, seven of the participants have been promoted.** Jim Brooks, Martin Edwards, Matt Wills, Peter Ford and Andrew Wickett have all been promoted to Regional Managing Directors; Julie Ward has taken up the role of Group National Sales Director; and Adam Mooij, takes up his appointment of Deputy Regional Managing Director, North East Region, on January 1 2019. **This programme has been recognised as a finalist in the best training category in the HBF annual awards in 2018.**

We are an approved CMI Centre (enabling us to deliver Chartered Manager Institute qualifications). People attending many of the Management Development workshops have the opportunity to continue their development and progress to taking their Level 3 or Level 5 CMI Certificate or Diploma in Leadership and Management.

Our new sales academy opened in FY17. **Since opening to the end of August 2018, 50 courses have been run with 422 delegates attending.**

## Awards

### NHBC Pride in the Job awards

We are extremely pleased that our standards are recognised externally. **In 2018, 20 (FY17:15) of the Group's Site Managers were awarded NHBC Pride in the Job Awards.** The result was unprecedented for McCarthy & Stone as it is the largest number of awards we have ever received and marks a 33% (FY17: 50%) increase from last year.

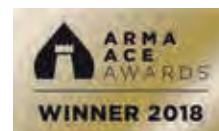
**In addition to the 20 Pride in the Job awards, five of the winners went on to win Seals of Excellence and one Regional Award for the South West which now goes through to the National Awards which are to be presented in January 2019.**

These awards are the industry's most prestigious awards programme and recognise Site Managers who achieve the highest standards of housebuilding and who demonstrate the highest qualities of workmanship, leadership, technical expertise and health and safety awareness.

### ARMA ACE Awards

**In July 2018, we were pleased to win two awards at the ARMA (Association of Residential Managing Agents) national awards.** The awards were for ARMA's On-site Staff Member of the year and Service Charge Accountant of the year. We were also one of the finalist for ARMA's National Managing Agent of the year.

The Awards celebrate excellence and exceptional achievement by the UK's leading managing agents and suppliers and the work of their people in improving the lives of thousands of customers.



# Social Responsibility and Sustainability



# Our commitment to our employees

## 2017 Gender pay gap report

The gender pay gap legislation requires all companies with more than 250 employees to report annually on their pay. The McCarthy & Stone Group has three employing entities with more than 250 employees, namely McCarthy & Stone Retirement Lifestyles Limited, McCarthy & Stone Management Services Limited and YourLife Management Services Limited.

Our 2017 gender pay gap report is available on our corporate website: [www.mccarthyandstonegroup.co.uk](http://www.mccarthyandstonegroup.co.uk)

As well as the statutory disclosures required for the above three companies, we also published aggregated data across all the Group companies (except YLMS, which is administered by our joint venture partner, Somerset Care Limited).

The following table shows the mean and median hourly pay gaps as at 5 April 2017 as well as our mean and median bonus gaps (based on bonus and commission rates for the period 6 April 2016 to 5 April 2017). **Our mean hourly pay gap of 34.3% and our median hourly pay gap of 37.6% reflects the fact that we have a higher proportion of males in more senior roles, where the pay is higher. However, if each gender were reported equally by job level, our mean hourly pay gap would reduce to 4.6% and our mean bonus gap would become 3.9% in favour of our female employees.**

Unlike most of the major housebuilders, the majority of our site-based workers (who are predominantly male) are sub-contractors and are therefore not included in this analysis.

## Gender pay gap data

	Mean	Element due to gender mix <sup>1</sup>	Remaining (excluding elements due to gender mix)	Median
Hourly pay	34.3%	29.7%	4.6%	37.6%
Bonus	19.8%	23.7%	(3.9%) <sup>2</sup>	73.5%

<sup>1</sup> This is the amount of gender pay gap which is due to there being higher numbers of men or women in a particular job role or job level

<sup>2</sup> This means that if gender mix is removed, women earned more mean bonus and commission than men

## Proportion of male and female employees in each quartile

	Percentage of male employees	Percentage of female employees
Lower quartile	30.0	70.0
Lower middle quartile	40.1	59.9
Upper middle quartile	58.2	41.8
Upper quartile	74.2	25.8

## Proportion of male and female employees receiving bonus

	Percentage of male employees	Percentage of female employees
Employees who received a bonus or commission in the 12-month period	81.1	77.7

We are confident that our pay and bonus gaps, where they occur, are based on the distribution of men and women across our business and not because of our pay policies, which are robust, fair and consistent. We have an even balance of male and female employees across the business and are taking action to increase the representation of women at senior levels. **In the period from January 2016 to February 2018 the proportion of women at Director level increased from 15.3% to 19.8%. Over the same period the proportion of women in senior management roles increased from 17.8% to 21.1%.**

We continue to work with the Home Builders Federation and other housebuilders to improve the image of the construction industry in order to attract a more diverse range of candidates.



## Social Responsibility and Sustainability



1 Open day for customers of Langton House, Warlington



# Our commitment to our customers

## Our purpose is to:

Create retirement communities that enrich the quality of life for our customers and their families

## Our key objective is to:

Help older people lead healthy independent lives, ensuring that they experience retirement living to the full

## Our customer profile

We have a distinct customer base of older owner-occupiers who wish to retain their independence, but have security, companionship and support, when required. They have often downsized from a larger family home and are looking to enjoy their retirement fully.

A key element of our business model is our supportive management and care services where our dedicated in-house management services teams carry out the day-to-day running of our developments.

Our Retirement Living developments have a House Manager on-site during working hours and our Estates Management Teams provide 24-hour support at our Retirement Living PLUS developments. Our customers retain their independence but support is available, should they need it. Our customers, and their families enjoy peace of mind, safe in the knowledge that our dedicated in-house teams are on hand to assist should they need it. This is key to ensuring that our customers can relax and enjoy their retirement to the full.

To support the needs of our customers, we provide a variety of properties and differing levels of flexible care and services. Bungalows are now also an option for our customers within several Retirement Living and Retirement Living PLUS developments.

**For the 13th year in a row we have received a Five Star award from the HBF and the NHBC in their independent survey of customer satisfaction. We are the only housebuilder, of any type or size, to have achieved the Five Star rating every year since the HBF launched the survey.**

## Our new strategy

To ensure that it evolves with our customers' needs and values, we are proposing to build on our current management services proposition. The three key principles of our strategy are:

- **Flexibility** within our services to respond to evolving customer needs and increase revenue. This will include the introduction of a new tiered service for new and existing homeowners, expanding our care offering, opening up new developments for wider community use and integrating technology enabled services (e.g. motion monitoring, medication control sensors and home automation)
- **Choice of ownership** through multi-tenure options, including outright ownership, shared ownership and rental. Moving forward, we believe there is a big opportunity to have a multi tenure offering and our customer research indicated that 50% of customers are interested in a rental proposition. Importantly, as we enter the rental market, we intend to sell our rental properties on to investors whilst retaining an interest
- **Affordability** to maximise the mass market appeal by increasing the affordability of our products. This will be achieved by reducing build costs, increasing efficiencies and introducing new contemporary and compact designs.

We are also looking at other additional features such as:

- Expanding our care offering into our Retirement Living developments
- Creating new partnerships with local fitness centres
- Creating new partnerships with the NHS

## Five Star

Retained customer satisfaction rating



## Social Responsibility and Sustainability



1 Waterman House, Broadstone

# Our commitment to our customers

## Our products

### Our two core products are:

Retirement Living and Retirement Living PLUS.

### Key benefits of a McCarthy & Stone apartment:

Benefits	Retirement Living	Retirement Living PLUS
<b>Independence</b>	Private apartment Private outdoor space - patio/balcony Close proximity to local amenities and transport	Private apartment Private outdoor space - patio/balcony Close proximity to local amenities and transport
<b>Convenience</b>	Level access Lifts to all floors Safety features such as slip-resistant flooring and electric sockets at waist height Wheelchair accessibility	Level access Lifts to all floors Safety features such as slip-resistant flooring and electric sockets at waist height Wheelchair accessibility
<b>Security</b>	Camera door entry system 24-hour emergency call system with pendant alarms	Camera door entry system 24-hour emergency call system with pendant alarms
<b>Support</b>	On-site house manager	On-site estates management team CQC registered 24-hour support Restaurant/bistro providing meals prepared on site Option to purchase additional tailored care and support packages
<b>Social</b>	Homeowners' lounge Landscaped gardens Guest suite	Homeowners' lounge Landscaped gardens Guest suite

# 98%

of our Retirement Living PLUS registered developments inspected have been rated "Good" by the CQC





# Social Responsibility and Sustainability



1



2



1 Albert Court, Henley  
2 Lido Grange, Prestatyn

# Our commitment to our customers

## Support and services

### Care packages

In our Retirement Living PLUS developments, our dedicated estate management teams comprise up to 17 people on site 24 hours a day, 365 days a year looking after the development and providing extra support if and when needed.

Additional care and support packages are available, which are tailored to the individual customer's needs so they only pay for the additional help that they receive.

Additional services and features we intend to supply in the near future include:

- Home automation control such as lighting, heating and home appliances
- Medication control sensors
- Change of charging model into an all-inclusive management fee model
- New, flexible ways to pay for services including pay as you go, deferred and hybrid options

#### In FY 18 we provided:

- **c.60,900 meals each month**
- **c.31,000 hours of care and support each month**

### Entitlements advice service

We have been providing an entitlements advice service for almost eight years. Our Entitlements Advice Service team offer free and confidential advice to customers on any benefits they may be entitled to and provides advice to around 1,200 to 1,500 people each year. This service reviews their individual circumstances and determines whether they are entitled to any Government funding - ranging from Pension Credits, to housing support and attendance allowance, right down to free television licences for the over 75s. Around 500 successful claims are made each year worth around £2m.

### Dementia awareness

As we reported last year, March 2017 saw the publication of the Dementia Friendly Housing Charter that has been introduced to inform housing organisations, corporate bodies and sector professionals on how housing, its design and supporting services, can help improve and maintain the well-being of people affected by dementia. McCarthy & Stone were involved in shaping the Charter and have also committed to delivering the key principles outlined.

We have introduced guidance for our architects and interior designers and are committed to ensuring that all of our new builds adopt key dementia friendly building design principles including new signage, themed floors and the importance of interior design to aid our customers in finding their way around the development.

In May 2018, we supported Dementia Action Week with a host of activities across our developments to raise awareness of dementia and to encourage action to support people suffering from the disease.

We have expanded our domiciliary care services to include a Companion Call, which will ensure people living with dementia are able to engage in activities and hobbies. We have improved our training for staff members and trained all of our estates managers in the Virtual Dementia Tour. We have improved our care plans and care plan reviews to ensure we are meeting peoples' needs better.

Our aims for the next 12 months are to make the following improvements to our service:

- Dementia awareness and understanding across our business
- Improve our sales process to ensure we are meeting the needs of people living with dementia from day one
- Improve the training we provide to our staff to allow them to deal with dementia symptoms effectively
- Provide support for families and carers of people suffering with dementia

By supporting people with dementia and their family members, we aim to create an environment that is inclusive, accepting and promotes a better quality of life for people living with dementia.

c.60,900

meals provided  
each month  
in FY18



c.31,000

hours of care and support  
provided each month  
in FY18





# Social Responsibility and Sustainability





# Our commitment to our customers

## Social benefits

### Real social and economic benefits

Research shows that there are real social and economic benefits to retirement housing:

- It allows people to continue to be independent
- It addresses the problems of loneliness and isolation
- It enhanced well-being
- It reduces demand on health and social care services

Older people who move to specialist retirement housing that is more suited to their needs and welfare enjoy a better quality of life and improved social network with people at a similar stage in their life. They feel that their health and wellbeing improves, they are less lonely and the more energy efficient accommodation can help them to stay warm and save money on their energy bills.

A key part of the role for our House and Estate Management teams is therefore fostering and developing the community spirit at our developments to help create friendly and communal environments where our customers can, if they wish, seek companionship and make new friends. No one is under any pressure to join in with the various activities. It's down to individuals whether they want to take part or not.

Our customers enjoy the best of both worlds - the peace and privacy of their own apartment, along with the option to join in with various social activities should they so choose.

New developments receive an initial community fund to help support social events and activities - based on the interests of our customers. **C.33,500 social events were held in our managed properties over the last 12 months.** The impact of this on the lives of our customers is clear from our last customer survey - **83% of our customers said that they experienced a sense of community in their new property, compared to 51% of older people in general.**

Social events range from weekly coffee mornings, film and quiz nights, music evenings, exercise and craft classes to local interest talks and events. **80% of our customers said they make use of the communal areas to socialise.** Often our customers come up with their own ideas, which our managers help to facilitate.

**Almost nine out of ten of our customers say that their quality of life has actually improved after living with us for nine months.**

**96% of our customers said they feel safe and secure in their property and 94% of our customers find their apartments easy to maintain.**

We are hoping to extend that community spirit by looking at opening our new developments for wider community use.

### Loneliness and isolation

Isolation can be a problem for elderly people, especially if they have lost their partner or their children have grown up and moved away.

In September 2018, McCarthy & Stone launched an initiative to combat the feeling of loneliness in people over the age of 65. According to research we carried out, 53% of adults over the age of 65 say they often feel lonely, while 68% say that a small action from family, friends or neighbours would make a big difference to how lonely they feel. We are asking everyone to pledge to do something to help combat loneliness in people over 65 **#takesone2018**

# Social Responsibility and Sustainability



# Our commitment to health and safety

## Our key objective is to:

### Build a culture of excellence in health and safety across all our business activities

We continue to put health and safety as one of our top priorities. Our Health and Safety Committee meets quarterly and is chaired by our Group Production Director.

The remit of the Committee is to develop the Group's health and safety strategy and to ensure that health and safety policies and procedures are adequately implemented and adhered to throughout the Group. It also monitors the effectiveness of the Group's health and safety systems and keeps abreast of changes in legislation surrounding health and safety.

We have a Health and Safety Operations Director, who reports directly to the Executive Leadership Team and is supported by a Group Construction Health and Safety Manager and regional Health and Safety advisers.

**In June 2018, we were pleased to receive three NHBC Health & Safety Awards.** The awards recognise and reward the very best in health and safety in the housebuilding sector, and three site managers, Rick Egerton, Mick Walters and Tony Barrowclough, were commended. The awards are testament to the continued care and attention we put into all of our developments.

## Construction

On-site, we emphasise a proactive approach to health and safety as well as reinforcing the individual responsibility that every site worker has for their, and their colleagues', health and safety. All staff (both employees and contractors) are required to have adequate health and safety qualifications before starting work on one of our sites and all contractors are required to hold a valid Construction Skills Certification Scheme Card. This evidences that the contractor has the relevant skills required for their role, including understanding the health and safety implications of the work they perform.

All workers on our sites are expected to abide by our construction site standards of housekeeping. We have in place a site safety management system which sets out the rules, policies, procedures and processes expected of our site workers to maintain best working practice.

We require all of our site managers and assistant site managers to have the Construction Industry Training Board's (CITB) Site

Management Safety Training Scheme qualifications and to be qualified first aiders. There must be a qualified first aider on-site at all times. All incidents must be reported internally. We believe our rigorous reporting standards provides us with a very honest portrayal of our accident statistics. In addition, since 2014, we have carried out our own health and safety training in-house, allowing us to tailor courses to our own needs. We have introduced training for staff and subcontractors to enable them to become increasingly more self-supportive in their management of health and safety.

We also hold an annual site managers conference, where our site management teams can discuss construction processes, best practice and innovation and exchange ideas. Over 140 people from our construction and health and safety teams attended this year's event which included our annual health and safety awards where we also recognise the best health and safety performances in our business.

### During FY18 we reported 20 incidents under the Reporting of Incidents Diseases and Dangerous Occurrences Regulations (RIDDOR) to the Health and Safety Executive.

We are pleased to see an improvement, albeit slight, over the previous year. There were no fatalities at any of our construction sites or other places of work during the year.

We have included, for the first time, our Annual Injury Incidence Rate (AIIR). The AIIR is a commonly used metric for calculating reportable accident rates amongst House Builders Federation members and the wider construction industry. **Our AIIR was 643 for the year until 31 March 2018, which is 35% improvement on the period ending 31 March 2017.**

Annual Injury Incident Rate	To 31 March 2018	To 31 March 2017
McCarthy & Stone	643	993
UK construction industry <sup>1</sup>	397	398
Homebuilder peer group <sup>2</sup>	334	335

<sup>1</sup> Health and Safety Executive  
<sup>2</sup> Home Builders Federation



# Social Responsibility and Sustainability



# Our commitment to health and safety

## Construction continued

To continue to drive down our current AIIR we have introduced a new housekeeping document which has improved both the standards and culture on our sites over the past 12 months. **By 31 August 2018 our rolling 12 month AIIR was 542, 16% lower than at 31 March 2018. Although this is still much higher than the industry average, we are pleased that our AIIR is improving noticeably.**

During the year, we appointed NHBC to carry out monthly independent health and safety inspections on all our live construction sites. The data these reports produced will allow us to compare our sites against a 60% benchmark score NHBC have set as compliant, and also to compare ourselves directly against other housebuilders through their system of All Advisor Average comparison.

We previously employed the BSG to undertake independent audits of our construction sites throughout the year. Due to the move from BSG to NHBC during the year and given the different scoring systems, it has not been possible to provide a meaningful average site score for the year. We expect to report our site scores against the NHBC next year.

Since 2015, the Group has entered its sites for the NHBC Health and Safety Awards. These have been running for nine years, and recognise and reward the very best in health and safety, with the aim of driving up standards, and showcasing and sharing best practice.

**During FY18, we received three NHBC Health and Safety regional commendations in the large builder category for our sites at Bishopshill, Pocklington and Ilkley.**

As we are no longer members of BSG, we are no longer eligible to participate in their awards.

## Developments

All our House Managers and Estate Managers have basic first aid training and are qualified to make initial assessments of minor trips and falls. Any incident involving a customer on one of our developments merits a full enquiry performed by our Health and Safety team with a view to ensuring that the incident is not repeated.

We are also looking to offer more integrated technology in our developments, such as home automation, remote monitoring medication control sensors and fall aware sensors. These will not only improve the safety of our customers, but will offer additional peace of mind to their families.

**Since August 2017 all of our new developments are being fitted with automatic external defibrillators.**



Members of the Group Health and Safety Committee visiting Wilton Court in Kenilworth in May 2018. The Committee reviewed inspection logs and tested safety equipment and had a tour of the development focusing on safety issues.

## Offices

All offices have a qualified first aider whose training is refreshed annually. All staff are also required to complete a desk-based questionnaire concerning their desk space and seating arrangements.



# Social Responsibility and Sustainability



- 1 Karen Flanagan of McCarthy & Stone presents a cheque to Vince Jones of the Moelfre RNLi
- 2 McCarthy & Stone representative Sue Harbourne presents a cheque to the Beds & Northants MS Therapy Centre. (L-R) Louisa Moreton, Sue Harbourne (SE), JP Brown, Kay Taylor (Chair of Trustees MS Therapy Centre), Tammy Cooper
- 3 Chris Wylde of McCarthy & Stone presents a cheque to Barbara Brown as winner of the Hardwick Grange naming competition
- 4 McCarthy & Stone representatives Laura Currie & Katrina Andrews present David Osborne for a cheque to help support the Bitterne Park foodbank



# Our community engagement

## Our approach

We have three distinct elements to our approach to community engagement:

- 1 Raising the profile of the benefits of retirement living
- 2 Supporting the communities in which we are located
- 3 Fundraising both regionally and nationally

### Raising the profile of retirement living

We strongly believe that retirement housing offers social and economic benefit to the retirement population, to the economy and to society in general - a belief supported by feedback from our customers and from independent research.

We work actively with members of the Government and Parliament as well as other industry stakeholders to communicate the many benefits of retirement living. As well as improving the lives of older people, this form of housing plays a key role in helping solve the UK's housing crisis, by freeing up under-occupied and family-sized housing, and reducing adult social care and health bills, by keeping people independent and healthier for longer.

Across the year, we held numerous meetings and discussions with Ministers, officials, MPs and industry groups, including presenting at Select Committee inquiries and at All Party Parliamentary Groups (APPGs) for housing, care and older people. We were particularly pleased to host The Rt Hon Theresa May MP, Prime Minister, at Swift House, our Retirement Living Plus development in Maidenhead, on 13 October 2017. We have also been active in discussions around ground rent and planning reform, which has been a specific area of focus for the Group, and we have responded to various consultations on planning reform, promoting the particular requirements of the retirement sector.

In June 2017, the Government launched a consultation on tackling unfair practices in the leasehold market with particular reference to leasehold housing and unfair escalation clauses for ground rents. We understand and support the need for action in this area and welcome the Government's recent announcement, post the year end, to propose allowing an exemption for the retirement community sector to continue to charge ground rents after they are capped elsewhere.

Our ground rents are on fair and stable terms as they are fixed for 15 years and increases are linked to the higher of 2% or RPI. There have undoubtedly been cases where the system has been abused by some, including with ground rents that double every ten years and the sale of leasehold houses, and we understand why the MHCLG is taking action to protect homebuyers.

Whilst we are mindful that this proposal still remains at the consultation stage, we see this a positive step for our customers and a strong indication from Government that our industry has a valuable contribution to make in providing much needed specialist housing for the older generation. We will continue to work closely with Government throughout the consultation period and are pleased with its initial findings in this area.

### Supporting communities

We aim to make a difference to the communities in which we are located and we offer support to a wide range of charities and organisations through donations and sponsorship.

Our charity programme gives particular focus on supporting organisations that promote the wellbeing of older people. Bowling clubs are a great example of this, as they recognise the importance of participating in sporting and social activities and foster companionship across the generations. So, we were pleased to be able to support several clubs in their on-going commitment to bringing bowls into the lives of people of all ages.

During the year we donated or sponsored over 100 charities, organisations and events.

# Social Responsibility and Sustainability



- 1 McCarthy & Stone representative Tina Morrell presents a cheque to Michaela Clark, Megan Thomson and members from the York Artistic Sports Club
- 2 McCarthy & Stone present several cheques to the Anstruther community to help with various regeneration projects
- 3 The Mayor of Solihull presents a McCarthy & Stone cheque to the Solihull School English Department after year 7 children took part in a short story competition
- 4 McCarthy & Stone present a cheque to the winners of the North Berwick in Bloom competition
- 5 McCarthy & Stone representative Lauren Laxton presents a cheque to Vic Evans & Claire Abbs of North Norfolk Community Transport



# Our community engagement

## Supporting communities *continued*

Some of the projects we supported during the year included Blairgowrie Freedom Coach and the North Norfolk Community Transport and the Hayling Ferry, which all provide much needed local transport links to their communities.

In advance of its opening, we were pleased to be able to provide equipment and a cash donation to the Marlborough Community and Youth Centre.

We donated to the Hamble Good Neighbours, the Veterans Hub in Weymouth and the Men's Shed branches in Portsea and in Maidenhead, and Colour Me Calm at the North Walsham Library. These organisations provide supportive environments for socialising and to help combat loneliness, and improve the health and wellbeing of their members.

We also donated to the Folly museum in Settle, Jane Austen's House Museum in Chawton Hampshire and the Botanic Gardens Community Association in Southport - places which local people and visitors can enjoy.

We sponsored amateur football, rugby and bowling clubs and golf days.

## Fundraising

Each of our regions carried out its own fundraising supporting local charities and good causes, usually proposed by an employee, raising several hundred pounds each year.

In addition, to commemorate our 40th anniversary in 2017, we also organised a group-wide fundraising activity in partnership with the Royal Voluntary Service, a charity that supports elderly people throughout the country. The Royal Voluntary Service shares our vision of helping people live happier, longer and healthier lives, aiming to create a society where everyone feels involved and everyone feels valued no matter their age.

We challenged ourselves to raise £130,000 by December 2018 through fundraising activities, golf days, quizzes, raffles and charity balls.

Our customers embraced our fundraising initiative, holding tea parties and bake offs. Mo Eshwa, aged 70, who lives at Springhill House, Willesden Green, completed the London Marathon in 5 hours and 44 minutes raising over £1,250 for the RVS. "I still feel young at heart because I'm so active," he says. "Running is a way of life, and I won't be stopping for a long time. Since moving to Springhill House I've had more time to enjoy doing the things I love most. I even enjoy gardening more now than I did at my previous house, knowing my neighbours also get to enjoy the benefits."



In last year's annual report, we said that we had already exceeded that target by September, and we were delighted that the final total raised was over £280,000. The money raised will help the RVS to make a difference to the lives of many older people across Britain.





# McCarthy & Stone

— Retirement living to the full —

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