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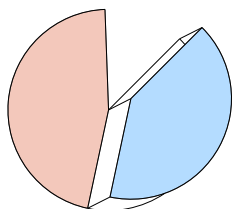
Brenston Examiner

SPECIAL Property Edition

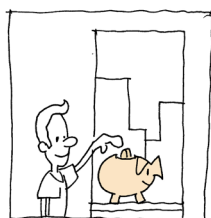
INSIDE



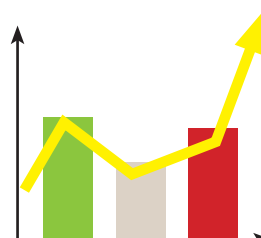
Meet the Neighbours



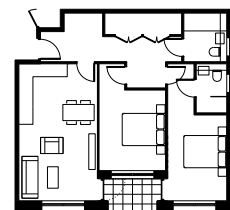
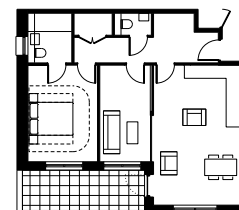
TONY Facts



Generation Game

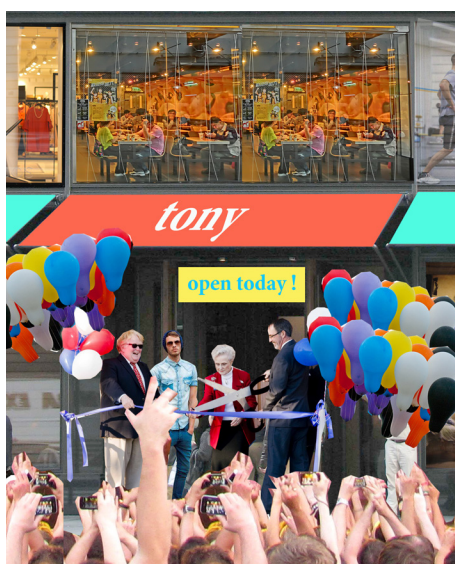


Business Case



Intergenerational Living

Brenston waves hello to TONY



Mayor G Sewell and Cllr S Richards cut the ribbon at Friday's Launch event.

TONY: Together Old'N'Young

No, not Tony Ferrino, Tony Blackburn or even Tony Blair. TONY is the latest initiative from developers br+w, designed to bring younger and older people together in bustling town centre locations. Their needs are surprisingly similar: two bedroom homes in highly serviced blocks with buzzing lower floors and tranquil, sizeable balcony gardens. Developers br+w noticed that older people were staying in their four bedroom family homes, even when they couldn't manage any more. New research (see inside) has shown that 41% of older people actually want to move out, but they are prevented from doing so by the lack of homes suitable for their needs.

What is TONY?

TONY is an intergenerational high rise residence designed for town centre locations in London close to stations and shops. The lower storeys of the building sit in the streetscape and make a lively and neighbourly 'threshold' containing business, café and social uses. Older and younger residents live floor by floor above this level, sharing communal terraces and a top storey roof garden. Older residents are drawn from the local area and benefit from increased disposable income and a maintenance-free property. Younger residents are selected via interview, renting at sub-market rates and giving time and skills to their older neighbours.

Where is TONY?

TONY properties are located on small 'town centre' sites in London's identified opportunity areas and town centre densification areas. They use council land, as part of a 'whole public portfolio' approach to public land development. Land payments to the council go towards new affordable lower rise family homes in area.

Who is building and managing TONY?

TONY is a concept funded by an institutional investor for long term rental at market and sub-market rates. It is managed by a specially formed management company, which is a wholly owned subsidiary of a Housing Association. It is built on a long lease on public land where the freehold is retained by the council.

What does TONY solve? Top 13 Reasons to love Tony

1. Previously marginalised Londoners housed together;
2. Intergenerational understanding promoted;
3. Younger people able to save for deposit;
4. Older people release regular income;
5. Younger people bring creativity and vibrancy to town centre;
6. Older people become less isolated and close to key amenities;
7. Land used efficiently;
8. Younger people volunteer time and skills to support neighbours;
9. Older people keep family asset for later sale;
10. Younger people receive entrepreneurial support;
11. Older and younger people highly visible in the town centre;
12. Secure entrance and fully managed building;
13. Large homes released for families

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Well Young as Captain Hook

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Older But Bolder

By our Lifestyle Correspondent, Thursty Walk



Image: Flickr rippchenmiktrau66

“You have to see TONY to understand it.” says Mary Marshall, 77

Making a Change

‘I tried to hide it from my daughter when I couldn’t manage the stairs any more’, explains Mary Marshall, 77, from Kingford. ‘But she insisted I think about a change.’ Mary, who lived in her family home for over 40 years, could not contemplate moving to a new property. ‘I loved my house’, she says, ‘so many memories, a lovely big garden, plenty of room for all my bits and bobs and space for the family to visit’. ‘Mum didn’t answer a text one day and I just pictured her at the bottom of those stairs’, added Liz Marshall, 46, who now lives with her family in Bristol. ‘But when I had a discreet look around at the retirement options in Brenston, I couldn’t imagine mum in any of them. How could I make her move somewhere with lots of old people just waiting to die?’

New Lease Of Life

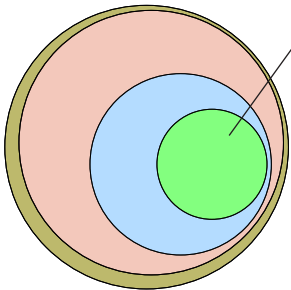
That’s when Liz found out about TONY. ‘I couldn’t believe it at first - I thought, ‘Is this for real?’ she laughs. ‘You hear about all these plans for tower blocks and you think ‘oh no - that’s not right for mum - or for anyone really!’ But Liz went online and decided she had to go and see for herself, just in case. ‘They’d already finished a TONY in Sutton so

I went round. The moment I walked in there was this feeling of life, of people with a real sense of purpose’, she explains. ‘None of those terrible lounges where everyone’s just stuck in front of the TV. More of a creative atmosphere really, a big lobby area with all ages on their laptops, chatting, serving tea and plotting the next roof party.’ But couldn’t that all be a bit overwhelming when you’re used to your own house and garden? Mary enthusiastically takes over the story. ‘You have to see TONY to understand it’ she says.

Seeing Is Believing

‘My life has totally changed. I still spend quiet time in my own lovely two bed flat, of course, but now it’s just as easy to pop downstairs to the cinema club, use the gym or do some roof gardening. The young people are so helpful. Before, I’d have let a tap drip for months but now I can just post my repair on the forum and someone drops in the next day.’ ‘I hardly recognise mum to be honest!’ sighs Liz. ‘Her life’s more exciting than mine now - she’s always telling me about some great conversation over lunch with young neighbours starting a business. She’s even given them some advice - scary!’ It sounds like everyone feels useful - and busy - at TONY.

The Facts



15%
of under-occupiers
would downsize
into an apartment
block

= 150,000
people over 65



= 65,000
properties



1,000,000 over 65s
in London (2015)
Source: POPPI.org.uk

87% under-occupying
Source: br+w Survey *

41% would downsize
Source: br+w Survey *

What’s important?

86% want to be closer to
shops and amenities

80% want little or no
maintenance

68% want lower
bills

64% want to be in a building
better suited to their needs



* Source:
Online survey
carried out
by br+w in
July 2015. 63
respondents
over 55.

Younger Hunger

Not watching the TV

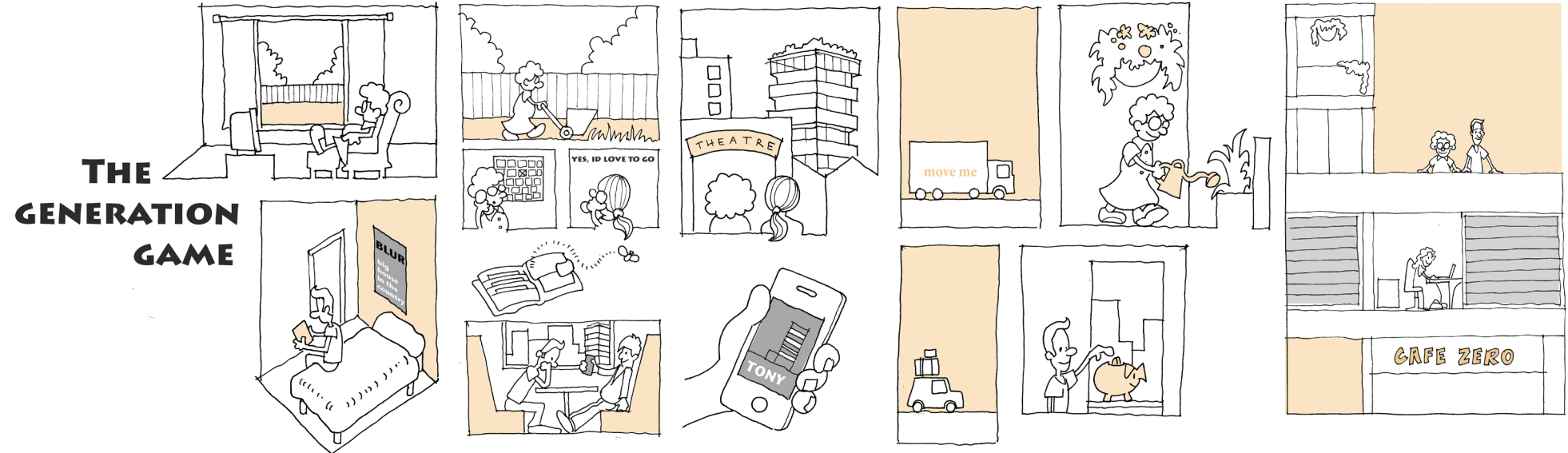
Graduates and business-minded young people are flocking to TONY to take advantage of its many amenities, such as community cafe, super-fast wifi, shared roof gardens and cinema. They share this wonderland with retirees who can also be a boon to budding start-ups. ‘I moved downstairs from Susan’, explained IT entrepreneur Neil Forman, 23. ‘I had the usual prejudice - you know - I bet she watches telly all evening. But when we met after the film club, I realised that she was going to be amazingly helpful with my business planning.’ Susan retired from her executive position in a City firm 15 years ago, but gets a kick out of advising her younger neighbours in a ‘Dragon’s Den’ style. ‘Some of their ideas are so creative’, she said. ‘It keeps me in touch with what’s current.’

Reduced rent

Forman was initially apprehensive about moving to TONY. ‘I had to be interviewed’, he recalls, ‘to make sure I would commit to my timebank obligation. They put me through my paces! I do four shopping trips and run one IT class per week to help out my neighbours, and I get £150 per month off the rent. It all helps towards saving for a deposit for my own flat in a few years’ time’. Noisy gatherings aren’t on the menu at TONY: the tenancy agreements require all residents to respect their neighbours by not hosting big parties late in the evening. But there’s no lack of social interaction, with shared balconies bringing the generations together across adjacent floors. ‘Towers can be alienating, but not with this arrangement’, said Forman. Susan and I have grown the best organic tomatoes in the block.’



Image: Flickr visualpun.ch



Falsified Ads

Bored

Bored man who no longer has his shed (cue sympathy) seeks interesting woman to make model aeroplanes with at TONY hivespace. Must drink real ale. Box 7889

Savvy

Retired former executive with financial savvy available to dispense free business planning help and Prosecco to younger people with a taste for life. Box 3628

Your Advert Here

And get the attention you'll deserve.

Birds

Confirmed city dweller wants to understand bird life. Twitcher wanted to join me on the roof. Must like long grass and birdsong. Box 8170

Letters to the Editor

Nobody's friend

Dear Sir
Everyone knows that towers are a blot on the landscape. Not only that, our research shows that no-one wants to live in them. The new so-called 'TONY' in Brenston is a disgrace. History shows that towers are either being pulled down because they weren't maintained, or they had families living there who couldn't manage, or they're full of rich foreigners who don't even live in them. Why oh why oh why do we have to put up with this in south west London?
Sincerely yours
Mr N B Smith (48)

Confused?

Dear Sir or Madam
Why don't you make up your mind?
Yours
Joe Kerr

Memories are made of this

Dear Sir
I'd like to thank the residents of TONY Brenston for making my wedding reception truly memorable. From the homemade food and decorations through to the Brenston Stompers and stunning roof-grown flowers, myself and my partner couldn't have asked for a better day.
Yours
Honey Moon

TONY: Together Old'N'Young
Submission by:

br+w

Business Section

Many Happy Returns from TONY

By our economics correspondent Norbert Pesto



Opportunities for TONY developments in Metropolitan and Major Centres.

'Deciding to invest in TONY was easy', said Max Tout from Generally Legal. 'With half the residents paying a market rent and the other half at up to 75% of that rate, the net rental revenue gives a yield of 5%. And that's without capital growth.' TONYs are built on council land in areas zoned for high density, which aren't so good for families. A land payment is given to the council which goes directly towards funding new lower rise affordable housing for those families in lower density areas nearby. 'They quite sensibly didn't want to try and accommodate all tenures on each and every site they owned', said Tout, explaining the 'portfolio approach' taken by the council.

Why a rental model? 'What we found is that older people didn't want to sell their family home', explains Tout. 'So we take all the stress out of that. We do up and then rent their long term home to a local family. The income from that more than pays for the rent in their new 2 bed flat, pays a management fee, and leaves a substantial income over (about £1000 per month) for them to use however they wish.' The family asset is then retained rather than sold, which can be a wrench. Tout carried out in-depth research about customer demand,

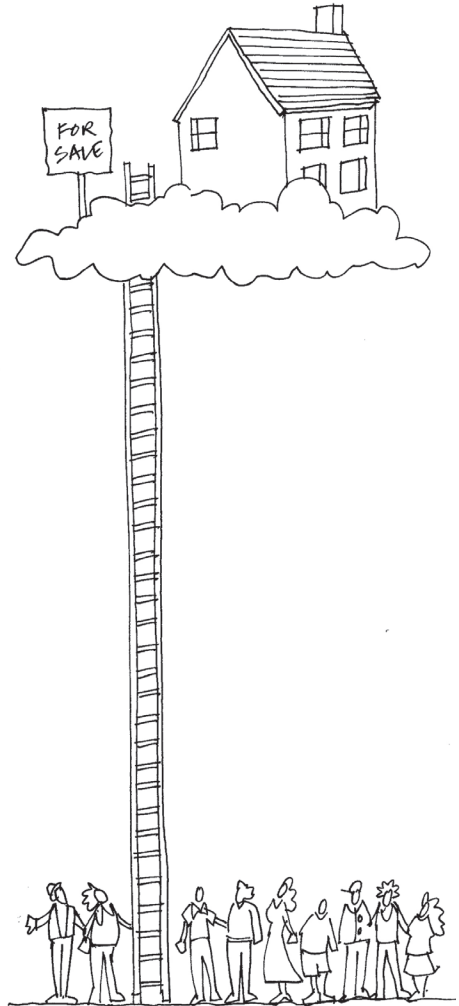
void periods and management costs. 'We've learned that tenants here stay for far longer, so you don't have a lot of re-letting and repair costs. We weren't sure about whether the 'older customer' would move to a block like this, but 15% of our survey sample said they would – and now there's a waiting list for these!'

And Tout can relax about management too. 'TONYs are all managed by an in-house management set-up. We never have to step in. They guarantee our return, and they manage the time-banking aspect too.' This unique feature of TONYs might seem uneconomic at first: younger residents can get a further 10% reduction in their rent by committing to 15 hours a month of their time to working with their older counterparts. 'They do IT classes, fix computers, do the shopping, run fitness and art classes – you name it!' enthused Tout. The rent loss (which averages £25,000 per year) is absorbed into the business model via a lower-than-usual management cost for the building.

'We rarely get phonecalls about repairs and the turnover is very low – and that's because the younger people are right there to help'. And what about the commercial spaces



in the podium? 'They're let at a mix of market and sub-market rents, like the flats', explained Tout. 'We've worked with The Hatchery to make sure the workspaces are let to entrepreneurs at various stages in their business growth. The rents are stepped as they progress.' And there's definitely a local flavour to the current commercial tenants: many of them have come from, and now outgrown, The Nest, Brenston University's own start-up space. Tenants include sportswear designers, web designers and 'Active Minds', a Brenston founded enterprise which assists those with dementia. Tout has made not only a sound, but a community-minded investment.



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TONY

Together Old N' Young

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terraces
and roof

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person flat
with larger
bedrooms



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