



Guide to retirement living and renting



MY
FUTURE
LIVING

Renting made easy

Get in touch...



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Welcome to Renting in Retirement with My Future Living

This simple guide is designed to help you understand exactly what renting in retirement is all about.

Living in a retirement development designed exclusively for over 55s, allows you to enjoy your privacy and independence, but there will be a friendly community where you can socialise as much or as little as you like. The added security of 24 hour emergency call systems offers peace of mind for you and your family.

Retirement rentals are the fastest growing sector of the private rental market. As a specialist in renting retirement properties, My Future Living can help you find your ideal home leaving you to relax and enjoy the freedom of renting in later life. We aim to provide you with all the advice and information you need to get the most out of renting and make informed property choices. Please feel free to get in touch with any questions.

Retirement Communities

Retirement developments offer a safe, secure and comfortable place to live. Built especially for older people, they are often located close to town centres, shops, and amenities, so that residents can continue to live independently and continue enjoying an active lifestyle without the hassles and costs of maintaining a large home.

While the word retirement suggests you have to be retired – this isn't the case. Some of our residents are working and this can help with easing the transition from work to retirement.

Our apartments can be found in friendly communities with shared social facilities such as communal lounges and maintained gardens where friends and neighbours can get together. Most developments organise events and social activities too, although there is no obligation to get involved.

An onsite manager is available to ensure the smooth running of the building, and most developments have lifts for easy access. There is often a guest suite too which can be pre-booked for visiting family and friends



Everyone is so very friendly and there is a strong sense of community at Sheridan Lodge. From checking in on me daily and helping me with my weekly shopping, my friends here have been invaluable.

I would highly recommend moving into a retirement community. I have a lovely cosy studio apartment which I love. The gardens are beautifully maintained and there is a warm feeling around the development.

Maria Elena Grillo,
Sheridan Lodge, Bromley

What can I expect from a retirement development?

Many of our developments include:

- A communal lounge for socialising and relaxing
- Maintained & landscaped gardens to enjoy without the hard work
- Door entry systems for security and peace of mind
- 24-hour emergency call system in each apartment
- Lifts to all floors
- On site manager takes care of the day to day running of the building
- Guest suites for friends and family.



Many of our customers say they wish they had made the move to retirement living years ago!

Lifestyle

It's not just finding the perfect home that's important, it's making sure your new home also suits your lifestyle...

Age restrictions

Minimum age requirements are set by the local council when a development was built. The most common minimum age is 60 (often 55 for the second person) but in some cases it can be 55 years or even 70! Our team will advise which properties are relevant for your age.

Pets

We understand how valuable the companionship of a pet can be for overall health and wellbeing. The great news is most developments will accept well behaved pets, but you will need to get permission and there may be an additional fee.

It's important to note that pets are not allowed in communal lounges and gardens, so cats must be kept inside and dogs exercised away from the development.

Communal areas

The communal lounge offers an ideal place to socialise with other residents, or enjoy the well maintained gardens.

Development communal areas are designed to be shared by all residents, so we ask that you are considerate of your neighbours.

A service team is responsible for window cleaning, gardening and all external maintenance.

Smoking

Smoking or vaping, including the use of or E-cigarettes inside the apartment is not permitted.

24 hour emergency call system

Out of hours residents can use the pull cord, push button or pendant service in their homes to contact the emergency contact centre. In office hours the onsite manager will be alerted to any alarm.

Location

Most developments are built close to local shops or town centres and have easy access to amenities for everyday needs. Nearby bus stops and transport links ensure you can continue to live independently.

Decoration

If you are planning on making alterations to the property including redecoration, you must get written permission from us before the work is carried out.

Mobility scooters

Please speak to our team about the facilities at a development to find out if there are charging spaces or storage available for mobility scooters. Before you move in you will also need to obtain permission to keep the mobility scooter on site and the on site manager will need to see a copy of your insurance.

Downsizing

If you are downsizing to a smaller property, it will require less housework and fewer rooms will reduce energy bill costs.

Guest Suites

If family or friends wish to visit and stay most developments have a guest suite on site that can be booked (fees apply).

The benefits of renting in retirement

Live in your rental home for life

At My Future Living we offer assured or 'lifelong' tenancies which gives you the same security of tenure as home ownership and protection from eviction. Unlike the more common shorthold tenancies where landlords could ask you to leave at any time, assured tenancies mean you do not have to move out unless you choose to (so long as you keep to the terms of the contract).

In Wales we offer a Periodic Standard Occupational Contract from which we have removed the Section 173 notice which gives our customers the same security as the assured tenancy in England.

Flexibility and freedom

Renting is completely flexible which means you can move easily and quickly if your situation changes, you decide to move to a new area or want to be closer to family.

When your tenancy ends or you give the relevant notice*, you have the flexibility to move without the additional obligation and additional costs of selling a home.

*There is normally a minimum 12 month term.

Financial security

Re-sale prices for new retirement properties can be less than the purchase price, but with renting there are no such risks. Also, your family will not be left with a retirement property to manage or sell.

Release equity from your existing home

For those with a home to sell, renting offers the opportunity to release capital from a home sale that could be used to supplement your pension, invest for the future, fund your retirement lifestyle or help out the family. Rather than putting the money back into bricks and mortar, the capital can be used to enjoy your retirement years.

No unexpected costs

The landlord is responsible for maintaining the property and any emergency repairs which means you won't need to worry about any additional unexpected costs outside of your monthly rent.*

*As a tenant you are responsible for utility (electric and gas) bills, water (where applicable), telephone and TV/ internet subscriptions, council tax, television licence fees and home contents insurance.



The assured tenancy was a real benefit for me. Having rented a few places on shorthold tenancies before, I ended up having to move twice at fairly short notice.

I didn't want that to happen again, especially as I'm getting older. Having the security of tenure that I can stay as long as I want is really reassuring.

Rik Schnull, Homecove House, Essex

Why rent?

Renting has become an increasingly popular lifestyle choice for older people and an attractive alternative to buying. Some want to free themselves up from the responsibility of home ownership and/or release capital from the sale of a home to spend in retirement.

We understand renting can be a daunting new prospect, for those who have always owned their own home, however renting in later life can be a great lifestyle choice. It brings many benefits, including flexibility and no longer having to worry about the upkeep of a property, which can become a burden as we get older.



Why choose My Future Living?

At My Future Living, our mission is to make everything as easy as possible for you to rent with us.

We offer affordable apartments with no hidden costs, service charges, or ground rents surprise you. With over 1,800 good-quality apartments nationwide, we have a home to suit everyone – whether that is an apartment by the coast, in a thriving city or a pretty market town.

Our friendly and dedicated team aim to make everything about renting straight forward. Guiding you at every step of your rental journey – from your first enquiry to helping you select a home just right for you and picking up the keys.

Maintenance and repairs are easy to report either via our online portal via email or phone. and receive a fast response from our team of professional maintenance experts. We aim to fix things quickly, in the first visit to your home – this is good for you and much kinder to the environment too.



What will it cost?

To help you budget and understand the costs, this list explains what you will be responsible for paying.

Accreditation

Our customers' welfare is our number one priority; and their safety, security and wellbeing are the most important aspect of our business.

We are committed to delivering outstanding customer service to our tenants and are members of key professional governing bodies. Our accreditations demonstrate that we operate to the highest industry standards and our customers can be confident their home is being managed effectively.



What do I have to pay for?

- Monthly rent
- Council Tax
- Utility Bills – Electricity, Gas, Water (in many cases water rates are included in the rent)
- Home contents insurance
- TV Licence fee
- Telephone, Internet and TV subscriptions

Development services

Service charges and ground rent are paid for by the landlord so this means you pay no extra for all the services of the development...

- On site manager
- 24 Hour emergency call system
- Use of communal areas including the lounge and gardens
- Cleaning and maintenance of communal areas
- Laundry room
- External window cleaning
- Lift maintenance
- Building maintenance
- Garden maintenance
- Buildings insurance
- Water rates (not at all sites)

*Please note services may not be available at every site.

6 step Guide to Renting with My Future Living

1. Register your interest

Call, email or use our website contact form to let us know your details and new home requirements.

Whether you have a development in mind or have just started looking, the first step in finding your new home is to contact us and register your details.

Our expert team will be able to talk you through the process as they review your requirements.

Call: 01823 793420

Email: enquiries@myfutureliving.co.uk

Post: My Future Living, First Floor, 2 Tangier Central, Castle Street, Taunton, Somerset TA1 4AS

Visit: www.myfutureliving.co.uk

2. Arrange a viewing

Seen something you like the look of? We can arrange for you to view suitable properties in your area.

The next stage is to arrange an appointment for you to view any properties you are interested in.

The development onsite manager will meet you and show you around the property and the development, answering any questions you may have.

We've included some viewing tips below and we will contact you after to see how it went.

3. Reserve your property

Found your perfect new home? - let's reserve it for you!

To secure the property, we will need to take a holding deposit of one week's rent*, which will be held until the start date and be paid towards your first month's rent. You will then need to complete an application form.

We aim to process your application within 30 days, however this may be extended if there are delays with referencing or we have any maintenance work to complete before you can move in.

The holding deposit will be withheld if the applicant(s) or any relevant person including any guarantors(s):

- Withdraw from the application
- Fail a Right to Rent check
- Provide materially significant false or misleading information
- Fail to sign the tenancy agreement/ rental contract (and/or deed of guarantee) within 30 days or other deadline as mutually agreed in writing

*Please note: Holding deposit is not applicable for Scottish properties.

Viewing hints and tips:

Check what's included - This will help you see if the property meets your requirements. It's important to note that My Future Living don't usually supply any freestanding white goods. Please speak to our team if you are unsure of anything.

View the communal areas - The communal areas will be part of your new home so it's important to see the facilities on offer at your chosen development. These include: communal lounges, gardens, laundry rooms, scooter storage, guest suites and car parking facilities.

New to the area? - If you are looking at moving to a new area, the on-site manager is the ideal person to ask about local services and amenities.



4. References and Application

Your completed application form(s), will allow us to collect your references and validate your reservation. We will then confirm your move in date and create the agreement or contract.

References – These need to be satisfactory in order to rent one of our properties.

We will need from you:

- Three months bank statements
- Identification – usually a copy of your passport (other ID options are available)
- Character reference
- Landlord reference – if applicable
- Employer reference – if applicable

Guarantors – In some cases, we may require a guarantor to secure your contract. They will need to provide a financial reference also.

Credit checks – My Future Living will complete a credit report via a credit agency for all occupiers and guarantors.

5. Deposit and Rent

At the start of your tenancy, you will be required to pay a security deposit and advance rent.

Security deposit – this is normally equal to one month's rent and is held against damages to the property.

The deposit will be reimbursed to you at the end of the tenancy/contract, subject to the details of your agreement and the findings of the inventory check-out report.

My Future Living are members of the TDS deposit protection scheme. If you have an assured shorthold tenancy your deposit will be part of a Deposit Protection Scheme. Find out more at www.tenancydepositscheme.com

Advance rent – the amount you will need to pay will vary depending on your start date and where it falls in the month. Please speak to the team if you'd like more information on how much you'd be expected to pay.

Paying your monthly rent

Your rent will be payable either on the first day of each month or the same day as your tenancy/contract start date. We will help you to set up direct debits, standing orders or assist you with other payment methods if required.

Rent review

All our tenancies/contracts have an annual rent increase linked to the Retail Price Index (RPI). Rent is reviewed annually on the anniversary and details are included in your tenancy agreement/rental contract.

6. Move in day

Upon completion, you will meet with the on site manager and be given your set of keys. Welcome to your new home!

To release the keys on your start date we must have received:

- Your signed agreement or occupation contract
- Deposit
- Advance rent

You will be able to collect your keys from the onsite manager and they will ensure you are clear about everything else in the development.

It's important to note that most on site managers work from Monday – Friday, so you may not be able to move in on a weekend.

On move in day you will also need to present your passport or other valid identification to prove you have the legal right to rent in the UK and comply with 'Right to Rent' government legislation.

*Please note you **will** not be able to move belongings into the property before your start date.



Our rental contracts explained...

The tenancy or contract is the legal document between you and the landlord that allows you to live in the property. We strongly recommend that you seek legal advice before signing any agreement. Draft tenancy agreements and occupational contracts are available upon request.

Properties in England

My Future Living offer two types of contracts in England. Tenancies include an initial 12 month tie in period before notice can be given by the tenant.

Assured 'lifetime' Tenancies (AT)

These are our usual tenancy type.

- This is a long term tenancy where after an initial fixed term (usually 12 months), the tenancy then automatically continues on a 'periodic assured tenancy' basis.
- The tenant can terminate the contract at 12 months or after with the required notice to leave (usually one month). This tenancy provides additional protection from eviction as tenants can stay as long as they wish providing they keep to the terms of the agreement.

Assured Shorthold Tenancies (AST)

In some cases we may offer an AST.

- This is a fixed term tenancy, where we usually offer 12 month tenancies.
- Once this fixed term is up, either a new tenancy term will be negotiated and offered to the tenant or the landlord may wish to regain possession.

Properties in Wales

An occupation contract is the agreement between tenant or licensee called the 'contract-holder' – and their landlord. A *contract-holder who does not breach the terms of their contract is entitled to occupy for a minimum of one year from the occupation date of a new contract.* My Future Living offer two types of contracts in Wales.

Standard Occupational Contract (SOC)

- This is a fixed term contract which requires both the contract-holder and the landlord to commit to a minimum term.
- After the end of the initial fixed term, the contract-holder and the landlord may agree a new standard fixed term contract or a periodic standard occupational contract.
- The contract can be brought to an end by mutual agreement of both parties or by the landlord serving a section 173 which requires the Landlord to give 6 months notice.

Periodic Standard Occupational Contract (POC)

- This is a long term contract where after an initial fixed term the tenancy automatically continues on a periodic rolling basis.
- A contract holder can end a periodic contract by giving 4 weeks notice.
- We have removed the Section 173 notice from our POC contracts in order to give customers even more security. This means we cannot serve the notice to evict.



Properties in Scotland

Private residential tenancy, PRT

All new tenancies in Scotland must be a private residential tenancy.

This is a no fixed term tenancy.

The tenancy is brought to an end by the tenant giving notice or, the landlord obtaining an eviction order from the First-Tier Tribunal using one or more of the grounds set out in Schedule 3 of the Private Housing (Tenancies) (Scotland) Act 2016.

Guide to our fees

We believe in clear and transparent communications about all our services and fees. As well as paying rent, you may also be required to make the following permitted payments.

ENGLAND

For properties in England, the Tenant Fees Act 2019 means that in addition to rent, lettings agents can only charge tenants (or anyone acting on the tenant's behalf) the following permitted payments:

Holding Deposit (per tenancy)	Equal to one week's rent - This reserves the property Please note: The holding deposit will be withheld if the applicant(s) or any relevant person (including any guarantor(s)) withdraws from the tenancy, fails a Right-to-Rent check, provides materially significant false or misleading information, or fails to sign their tenancy agreement (and / or Deed of Guarantee) within 30 days (or other deadline as mutually agreed in writing).
Security Deposit (per tenancy)	Equal to one months rent – This covers damages or defaults on the part of the tenant during the tenancy. It will be reimbursed at the end of the tenancy, subject to the details of the agreement and the findings of an inventory check out report. (Please note: The deposit amount may be increased to a maximum of 5 weeks rent in particular circumstances)
Early Termination (Tenant's Request)	Should the tenant wish to leave their contract before the end of the fixed term, they shall be liable for the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy. Early termination is subject to the landlord's agreement.
Interest in unpaid rent	Interest will be 3% above the Bank of England Base Rate from Rent Due Date until paid to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.
Variation of Contract (Tenant's Request)	£50 (inc. VAT) per agreed variation – to cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.
Change of Sharer (Tenant's Request)	£50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher. This will cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.
Lost and replacement keys or security devices	Tenants are liable for the actual cost of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord and any other persons requiring keys will be charged to the tenant.

WALES

For properties in Wales, the Renting Homes (Fees etc.) (Wales) Act 2019 means that in addition to rent, lettings agents can only charge contract holders the following permitted payments:

Holding Deposit (per tenancy)	Equal to one week's rent - This reserves the property Please note: The holding deposit will be withheld if the applicant(s) or any relevant person (including any guarantor(s)) withdraws from the tenancy, fails a Right-to-Rent check, provides materially significant false or misleading information, or fails to sign their tenancy agreement (and / or Deed of Guarantee) within 30 days (or other deadline as mutually agreed in writing).
Security Deposit (per tenancy)	Equal to one months rent – This covers damages or defaults on the part of the tenant during the tenancy. It will be reimbursed at the end of the tenancy, subject to the details of the agreement and the findings of an inventory check out report. (Please note: The deposit amount may be increased to a maximum of 5 weeks rent in particular circumstances)
Early Termination (Tenant's Request)	Should the tenant wish to leave their contract before the end of the fixed term, they shall be liable for the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy. Early termination is subject to the landlord's agreement.
Interest in unpaid rent	Interest will be 3% above the Bank of England Base Rate from Rent Due Date until paid to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.
Payment in Default	Any fee due to breach of the contract including but not limited to; missed contractor appointments, replacement keys or security devices, avoidable or purposeful damage caused by neglect or carelessness, emergency/ out of hours call out fees when the problem has been caused by the contract holder.

SCOTLAND

Lettings fees are banned in Scotland. In addition to the rent, lettings agents can only charge tenants a security deposit.

Client Money Protection:
www.propertymark.co.uk



Independent Redress:
www.tpos.co.uk



Deposit Protection:
www.tenancydepositscheme.com



**We make renting in
retirement easy, hassle
free and affordable,
so you can really enjoy the
next chapter of your life...**



www.myfutureliving.co.uk

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