

Care home encourages older adults to future proof later living

Care home bosses are encouraging older adults in Edinburgh to act now and look to adapt creative means to future proof later living plans as reports show demand is set to surpass supply as the country's population ages.

Edinburgh based [Cramond Residence](#) believes access to high-quality, flexible retirement accommodation will play a crucial role in tackling urgent housing, health and social care challenges.

The Centre for the Study of Financial Innovation¹ has revealed there could be a shortage of suitable later living properties by 2040 as the population aged over 65 predicted to rise by 41% (18 million).



Graeme Kelly

Graeme Kelly, Managing Director at Cramond Residence, said: "There are many ways to fund care and, with careful planning you can find accommodation suited to your needs and wants, in a safe and friendly environment.

“But the trick will be to act now and put in place plan of action that meets all your needs and expectations.”

Cramond Residence advocates specialist financial advice through advisers who are members of the Society of Later Life Advisers, to help find a suitable integrated solution to care and property needs.

Research showed only 750,000 homes in 2020 were suitable for retirement in the UK, equating to less than 3% of the UK stock. Of this, a third of older households wish to downsize but only a small minority actually do so.

John Wybar, Associate Director of Rettie’s Edinburgh Sales branch, said: “One option is to look to sell your home. This can provide a significant capital sum that can be drawn on to pay care home or retirement home fees.

“It can also be invested to provide an ongoing income. Selling means that clients can have funds readily available and don’t have to worry about the maintenance or upkeep of their properties.”

Graeme added: “We offer a selection of comprehensive care packages and when you move into Cramond Residence, major costs will be covered – meaning you won’t have the worry of the bills that can make running your own home so expensive.

“This is just one of the reasons why moving into a care home is often much more cost effective than remaining in your own property and getting carers to come in to look after you.”

Experts say that retirement communities are proven to cut GP visits as well as significantly reduce time in hospital. With the pandemic highlighting how crucial it is to keep hospital beds freed up for those who urgently need them.

Cramond Residence is a care home situated to the north of the city providing a combination of luxury accommodation and the

highest quality of care in small group-living units made up of nine houses.