



Grey area

A new development in SW3 welcomes the most affluent of Chelsea pensioners, says *Teresa Levonian Cole*

AURIENS, A NEW £250 million-plus development of one- and two-bedroom apartments in Chelsea, opened its doors on 1 September with the aim of redefining 'later living'. Its 56 luxury apartments are available for rental to the over-65s, on yearly renewable leases.

'It is a familiar model in affluent parts of the US, where there are waiting lists of two to five years,' says David Meagher, CEO of Auriens. 'But there is nothing else in the UK that approximates to this level of luxury and service, and there is no other rental model in London. It is one of the most under-served retirement markets in the world.'

With almost a quarter of the UK population expected to be over the age of 65 by 2040, and the general trend towards downsizing, Meagher's timing seems good. The baby boomer generation, moreover, has benefited from a growth of 4,300 per cent in house prices since 1970, and many will see Auriens as a smart method of inheritance tax planning: dispose of your assets, survive seven years, and you are protected from paying 40 per cent to HMRC.

Renting an Auriens apartment is much like setting up home in a five-star hotel. This is apparent as soon as you step through the 1930s-style entrance into the airy, wood-panelled lobby, pause at the reception desk designed by David Linley, and gaze at the large Gerhard Richter hanging on the wall. Art is everywhere. Beyond, the lounge is all oak and marble, strewn with backgammon sets and coffee-table books.

There is work by British luxury designers throughout – from the library, with its full-height bookshelves, hand-blocked walls and oak-leaf chandeliers, to the Speakeasy bar adjoining the cinema and the Gaze Burvill garden furniture. The atmosphere is clubby, and Auriens fosters conviviality by organising events – a piano recital, a Bruce Oldfield trunk show and a Chanel jewellery exhibition are on the cards – where residents can meet and socialise.

It is not a care home, but there are 50–60 staff on hand, and a nurse is on call 24 hours a day. Residents can engage with wellness programmes, and healthy meals are provided at the Culford Restaurant, under the supervision of head chef Matt Tsistrakis (formerly at the Savoy and the


Connaught). And, for all its style, the design never loses sight of the demographic it serves. In the restaurant, for example, round-edged bespoke tables minimise knocks, and velvet-ribbed panels soften acoustics.

The same attention to detail applies to the apartments themselves, most of which are rented unfurnished (Auriens offers a design team to advise residents). In what is termed 'future-proofing', marble bathrooms (non-slip, as in the indoor pool area) can be easily converted into wet rooms for wheelchair users. Kitchens (all by Roundhouse) have age-friendly refinements such as motorised cabinets that lower at the touch of a button, top-loading dishwashers, and pull-out wooden units that enable you to sit while preparing food. Windows are triple-glazed, each apartment is soundproofed, and each has its own filtered ventilation system.

All this, of course, comes at a price. Apartments range from 900 square feet to more than 2,000 square feet, with one-bedroom apartments costing £13,750 per month (two-bedroom apartments are from £16,500). Compare this with a one-bedroom 600 square foot suite at the Savoy, which starts at £2,515 per night (a rack rate equating to £75,450 a month), and things take on a different perspective. The Auriens fee, moreover, includes everything from council tax and buildings insurance to utilities and Netflix, and the use of a chauffeur-driven car.

'If your dishwasher breaks down or you make a hole in the carpet, we will fix it,' says Meagher. 'People chose to come here for lifestyle, care, security, financial planning – but above all, for convenience. And we offer the flexibility of a three-month notice period, which is a big selling point.'

At the time of writing, 10 of the 56 apartments are spoken for, with residents including a former politician, media owner, publisher, gallerist and property investor. There are two further developments in the pipeline, due to open in St John's Wood and in Kensington, within the next five years.

Meagher, then, is fully invested in the idea that the concept has legs on this side of the Atlantic – for the fortunate few. 

Web auriens.com



Prices for apartments at Auriens Chelsea start from £13,750 per month