ILC Friday three - 20 October 2023

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International Longevity Centre UK

Latest news

ILC Friday three

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Solution of the week - housing policy that better fits longer lives



The ongoing shortage of houses – with just over 200,000 new homes built in 2021/22, far short of the 300,000 homes a year target – has left too many young people and families with nowhere affordable to live. In 2022, full-time employees in England could expect to spend 8.3 times their annual earnings to buy a home – up from 3.5 in 1997.

At the same time, older adults are stuck in housing that doesn't meet their needs.

- Nearly nine in 10 people aged 65-79 live in under-occupied housing, with over 50% living in homes with two or more excess bedrooms.
- 40% of the 75+ population live alone and 63% live in homes with 3 or more bedrooms.

making “rightsizing” unattainable for many.

Our latest briefing, published this week as part of our Longevity White Paper project, argued too many of our homes are bad for our health and ill-prepared for the impacts of climate change:

- Previous ILC research showed that 54% of people aged over 50 who find daily activities difficult don’t have any health-related home adaptations.
- Instances of falls are increasing. ILC analysis finds deaths from accidental falls in England and Wales have almost tripled increasing 2.86 times since 2000 with 6,840 deaths in 2021. Most happen in the home.
- The UK has some of the most inefficient housing stock in Europe. Rising energy costs have seen the number of households in fuel poverty increase from 4.93 million in 2021 to 7.39 million in 2022.
- UK homes are at risk from extreme weather. Aviva’s Building Future Communities report highlighted that one in five properties are at risk from flooding and many new homes are at risk from over-heating.

As in previous election campaigns, housing policy is likely to be a key issue but will the next Government do better than previous ones? We need housing policies that are more focussed on decent homes more generally and not just obsessed by home ownership. We also need to de-stagnate our current housing market, making it easier, and more attractive, for us to keep moving as our housing needs change, to help unlock the housing market for everyone.

We know we can do better than this. What is your sustainable solution for better retail across longer lives? We need your ideas for our Longevity White Paper, supported by Aviva, which will be launched at our Future of Ageing Conference on Thursday 7 December 2023. Let us know via the button below.

LET US KNOW

Healthy retail guides – transforming the sector for older consumers



sector sees and serves older consumers. We believe that encouraging inclusive shopping spaces is better for everyone, no matter our age or ability.

The guides are part of a programme of work focused on Healthy Retail – emphasising the part retailers can play in supporting people to live healthy long lives while capitalising on what the ILC describes as a "longevity dividend". Retailers have a key role to play in helping customers and staff live healthier, more active lives. Making shopping environments more accessible supports independence, helps us stay fit, and ensures that people who have a health condition, disability, or caring responsibility can maintain access to the products and services they want.

To access the guides, please click on each or the button below.

- Hints and tips on accessibility
- Hints and tips on healthier choices
- Hints and tips for a healthy workforce
- Hints and tips for healthy customer service
- Hints and tips for a healthy retail environment

ILC's retail guides show how small changes really can make a big difference. The more accessible and inclusive retailers are, the greater the benefit, in terms of repeat custom, staff loyalty, and increased profit.

READ MORE

LV= webinar - retirement planning insights



We know that saving for retirement is a part of ensuring a longer and healthier life, but too often we only find out the consequences of those decisions, or lack of them, when it is too late. So why don't we listen to those who are already in that situation, and what can we learn for future solutions to this issue?

representative UK adults, and the last round focused on retirement planning decisions and what people might have done differently. The main finding was that many people were unaware of what they might need in retirement for a comfortable lifestyle, coupled with not knowing how much they would actually have.

When asked about what they would say to their younger selves, those responding to the survey said they would advise their younger selves to seek financial advice earlier and join a pension scheme as soon as possible.

Responding to the Survey, former Pensions Minister Sir Steve Webb commented "The best retirement planning of all is that we don't have to pay rent in retirement." He highlighted that those renting their homes also needed an additional £250,000 in their pension pot to see them through retirement. He also argued that many young people didn't have the discretionary cash to pay into a pension.

This was a challenge highlighted by ILC's analysis for its Longevity White Paper which found that in 2010, those under 40 held just 7.5% of wealth and over the last decade this has fallen significantly to only 4%. The need for solutions is clear. Do get in touch if you're interested in working with us towards a society where we all live happier, healthier and more fulfilling longer lives and where future generations are better off. If you are interested in joining our Partners Programme, please contact Paul Goulden, ILC Head of Partnerships.

WATCH HERE

To keep up-to-date with ILC events throughout the year, please continue to check our website on a regular basis.

Future of Ageing 2023 takes place on Thursday 7 December. If you haven't got your ticket yet, please register here.

Please follow us on social media via the links below for our latest news and event updates.

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