



London Rebuilding Society | Trailblazer

A new way of providing finance and support, developed with funding from UK Research and Innovation’s Healthy Ageing challenge, is reducing inequality by helping older people enjoy independent living in their own homes for as long as possible.

Some [1.6 million older UK homeowners](#) are in a similar position to John from Newham: living in homes that are run-down to the point where they are a danger to their health, but without the finance for essential building work to make them fit to live in.

“Before, the house would be in such a bad state that I’d be embarrassed to let people in. Then you’ve got no hot water and the winter comes and you’re cold. Eventually I went to the bank and asked if I could get a loan on the strength of owning my own house, but because I’m disabled and not working, they would only lend me £3,000.”

But support for people like John is becoming available. Healthy Homes, Healthy Lives (HHHL) is a [Healthy Ageing](#) project that helps older homeowners create

improved living conditions that meet their needs, by refurbishing their homes. The three-year project is led by social enterprise [London Rebuilding Society](#) (LRS).

“We realised there was a serious market failure,” says LRS’s CEO, Naomi Kingsley. “The financial system was failing older homeowners, who are asset rich but cash poor.”

Older home-owners don’t necessarily want to move or go into a care home, but as they age, they might be unable to keep on top of repairs, so their house deteriorates to the point where it is a risk.

The prospect of managing a major refit can be daunting. HHHL involves older homeowners in the redesign of their homes and puts them in touch with reputable contractors.

“This is about holding people’s hands through the process,” said Naomi Kingsley. “We also give them access to affordable connectivity and assistive technology (such as monitors that can raise the alarm if someone has a fall), and help them make better use of energy, including green energy.”

Up to now it has been difficult to unlock the value of a home to finance a major refit: existing equity release providers tend to be conservative and support only basic home improvements.

Extending and refurbishing this home not only improved its function and appearance, but ultimately the quality of life of the multi-generational family living there.

HHHL lends against the value that a house will have once it has been refitted, not what it is currently worth. This means that homeowners with fewer means can make vital improvements, confident that their spending is coming from the extra value they are adding.

The project is now beginning to deliver at scale: starting in London and Brighton, the approach could ultimately be expanded across the UK. For Naomi Kingsley, “the support we’ve had from the Healthy Ageing challenge has been the catalyst, enabling us to take a new approach to address a market failure.”

Who benefits? “Our approach is good for communities. It helps to take pressure off the NHS and the care system. It addresses the problem of fuel poverty and helps to reduce carbon emissions. But most of all we’re helping people to live independently for longer, healthier and happier, in their own homes.”

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Naomi Kingsley, Chief Executive, London Rebuilding Society

