



Manor Court, Pewsey – 1979



The Playing Close, Charlbury – 1999

Manor Court in Pewsey, built for The English Courtyard Association, was the first retirement development to offer modern, spacious accommodation in traditional style cottages, set in attractive grounds and managed by a courtyard manager. The Playing Close was completed twenty years later and is



an example of how The Beechcroft Trust evolved, continuing the traditional appearance but with larger properties, conservatories and a swimming pavilion in the grounds.



The English Courtyard Association pioneered retirement housing aimed at the top end of the market. Like many successful innovations, Noel Shuttleworth's idea was so obvious and made such good sense that it quickly attracted considerable attention. Over the next decade many companies followed his example, but only a few have been successful in carving out an enduring reputation. One of these has been The Beechcroft Trust. What has set these two companies apart from the rest, and made a merger so logical, is not just the similarities in their development style but their shared

values and ethos in providing a personal management service with courtyard managers and secretaries. Together these two companies will manage nearly sixty of the best retirement developments spread over a substantial part of the country.

## THE MERGER

The objective of the merger is to provide a robust, cost-effective and efficient head office operation to support more than 1,500 properties and two hundred staff. Maintaining the personal relationship between owners, directors and head office staff and retaining the identities and services of both The English Courtyard Association and The Beechcroft Trust are fundamental to our thinking.

Cognatum has been set-up as a non-profit company, limited by guarantee, in exactly the same way as the two original companies. On completion of the merger it will take over sole responsibility for the management of both companies. In the meantime, the managements of the Trust and Association will continue to report to their own boards of directors.

Cognatum has a new board to oversee the merger and this is made up of Noel Shuttleworth (Life President), Henry Thornton (Chairman), Charles Clayton (Managing Director), Sharon Taylor (Deputy Managing Director), Alan Clark and Sir Idris Pearce.

The merger process is being implemented in three stages over fifteen months. The first stage, which is currently in hand, includes a new organisational structure, the transfer of head office staff to Cognatum and a move to new offices. The second stage is the phased integration of head office support services such as accounts and human resources, the introduction of new IT systems and a review of policy and procedures.

The third stage is the completion of the merger, with a new financial year starting on 1st January 2010 and the harmonisation of management charges on all developments. Service charges will continue to vary between developments as they do now, depending on their size and the particular services that are provided.

Whilst there will be significant annual savings in the future, in the short term there are costs associated with the merger and relocation. These are relatively modest as there is no transfer of assets or large legal fees to pay and it is expected that they will be funded from both companies' reserves or future income from the sales operation.



Henry Thornton and Noel Shuttleworth

## EDITORIAL

In August The Beechcroft Trust and The English Courtyard Association agreed to merge. The announcement unfortunately came too late for most of the Trust's annual meetings, but letters from owners have been very supportive. This response has been repeated by English Courtyard Association owners at recent meetings with their Chairman Noel Shuttleworth. With the merger comes a new joint newsletter.

Welcome to our enlarged readership, which is spread over twenty-one counties. This issue is largely devoted to the subject of the merger, but there is also information about home insulation and the new combined resale service which started in September. The property news section on the back page has a selection of Trust and Courtyard properties for sale. The newsletter is published twice a year.



There has been unprecedented demand for home insulation since PM Gordon Brown announced free and subsidised insulation work, resulting in installers being snowed under with work for this year.

Wall insulation is unlikely to be appropriate for most of our properties as they have been built with cavity insulation. Cavities should be kept clear as they are designed to prevent moisture movement into a property.

Roof insulation standards have improved over the years and the current regulations recommend 270mm thickness of loft insulation. To take advantage of the 100% grants to everyone over 70, arrangements are being made via the National Insulation Association to assess our developments to see if they meet the criteria for grants to individual owners.



A key benefit of the merger has been the setting up of a joint sales service, Cognatum Property, with John Lowe FRICS as Sales Director assisted by Anita Pemberton-Hall as Sales Manager. John Lowe has 40 years' experience of the property market through a career with Harrods Estates, Bidwells and Savills. He has worked with The English Courtyard Association since 2001.

Cognatum Property is a specialist sales agency, independently funded, but dedicated to selling English Courtyard Association and Beechcroft Trust properties. Half the operating profits will go to the management company which should provide a valuable source of income in the future.

Cognatum Property provides a full marketing and sales service, details of which will be available on our new web-site which is currently under construction. This service includes valuations, Home Information Packs, and advertising in the national press and on our web-site. Accompanied viewings are arranged through the courtyard manager or secretary, who are well placed to explain how everything works and the services provided. A full interior design service is also available for both buyers and existing owners who would like to refurbish or simply refresh the decoration of their home.

The new joint service, which started in September, completed the sale of two properties in its first month, and agreed sales on a further ten of the sixty properties currently on the market. This is an encouraging start in an exceptionally difficult economic environment.

## A selection from some of the 60 properties on the market

Cognatum Property has been set up as a joint sales operation for English Courtyard Association and Beechcroft Trust properties. The company is able to offer one of the largest selections of quality retirement homes in some of the most attractive rural villages and market towns.

Our properties are different from mainstream housing. Their value is not just in bricks and mortar but also in the uniquely experienced management service tailored for retired people that they provide. In addition, the supply of quality retirement property is limited and so they will always be at a premium. With the housing market in the doldrums, Cognatum Property provides the expert advice on valuation and marketing you need, and can put you in touch with people who are genuinely interested in buying. Knowledge of the market and realistic pricing is what matters, not guide price reductions which do not generally result in quicker sales.

RETIREMENT PROPERTY IN 21 COUNTIES  
01491 821022 • [www.cognatum.co.uk](http://www.cognatum.co.uk)



### 9 Bemerton Farm, Salisbury, Wiltshire

Five-bedroom cottage, full of character, with garage – secluded walled garden on the River Nadder.

**£430,000**



### 1 Turnpike Court, Ardingly, West Sussex

Two-bedroom ground floor apartment with terrace and garage – set within landscaped gardens.

**£427,500**



### 2 Frosts Mill, Halstead, Essex

Three-bedroom period mill conversion with garage and gardens – easy access to local facilities.

**£325,000**



### 2 and 4 Bearwater, Hungerford, Berkshire

Two-bedroom cottages, both with conservatory and garage – set in five acres on the River Dun.

**£290,000 and £310,000**



### 18 Manor Court, Pewsey, Wiltshire

Two-bedroom cottage with garage – access to gardens and river walk.

**£235,000**



### 24 Badsworth Gardens, Newbury, Berkshire

Three-bedroom cottage with conservatory and garage – gardens surrounded by woodland.

**£435,000**



### 4 The Stables, Puddletown, Dorset

Three-bedroom period conversion with patio and garage – walking distance of village centre.

**£325,000**



### 6 Mill Place, Cirencester, Gloucestershire

Two-bedroom first floor apartment and garage – gardens on the banks of a millstream.

**£395,000**



### 2 Dunchurch Hall, Dunchurch, Warwickshire

Two-bedroom cottage with conservatory and garage – open grounds with far reaching views.

**£329,000**



### 1 Bramley Grange, Bramley, Surrey

Two-bedroom ground floor apartment with conservatory and garaging – five acres of grounds with swimming pavilion.

**£575,000**



### 12 Churchfield Court, Girton, Cambridgeshire

Two-bedroom end cottage with patio and garage – gardens and Millennium wood.

**£385,000**