

# Why market towns are a top pick for retired property buyers



While choosing property for the long term is a consideration at any point, it's arguably even more vital in retirement when the upheaval of a move potentially becomes more challenging, and when finances are generally less flexible than during working life. And with retirement freeing up the hours formerly dedicated to work, it's particularly important to like where you live and all it has to offer.

So how can those buying a retirement home be sure they're choosing the right location?

Richard Williams of Cognatum says, "The big question is generally around whether to stay in a familiar area, or to move to be near family, or to pick a new area that meets other needs or aspirations. This needs careful thought, and balancing of pros and cons. But once the general area has been decided upon, there's the next big question: rural, city or town?"

"From a day to day point of view, the ability to walk to facilities such as pubs, shops, church and local friends shouldn't be underestimated. Retirement brings with it the advantages of more leisure time, and the benefits of plenty of interest on the doorstep are significant.

"Rural isolation means relying on driving; a village may feel too limited in what it has to offer, while a city can be overwhelming and feel anonymous. But a market town can be the perfect solution.

"What makes the market town attractive is threefold: it still has the sense of community that a lot of bigger towns have lost, with numerous clubs and societies; it remains in tune with the surrounding countryside which is in itself easily accessible; and that it has more and better facilities than a village.

"A market town will certainly have a well-defined centre with plenty of independent shops, cafes, pubs and restaurants. Life will go on even when it gets dark, there's always a buzz, and the joy of people watching in a safe environment. And also the aesthetics of the surroundings - market towns are generally handsome places with attractive buildings and a sense of history.

"There will be a huge array of clubs and societies such as art, heritage, amdram, rambling and gardening, and a wide demographic of residents and cross section

of ages. There will be plenty of life, but at a more 'knowable' level than a large town or city. Opportunities for joining in with activities, or volunteering, will abound if you are looking for new interests. Many market towns have been bypassed, and only local traffic comes into the centre, so they will be fairly traffic-free, making for pleasant surroundings and a café culture.

"Almost every market town has a river running through it, and virtually on the doorstep there will be surrounding countryside that's easily accessible. Because of their importance historically they are well connected for road links and train networks.

Marion Coates and her husband Roy have lived at The Playing Close in Charlbury for twenty two years. She says, "Choosing Charlbury to move to was an excellent decision - we have a doctor, dentist, vet, railway station and library all within walking distance. It is a vibrant community with all kinds of activities on offer - the first ones we joined were Tai Chi, Art Society, local history society and the Wychwood Project (restoration of the ancient woodland which once was extensive in this area). We have Anglican, Baptist, Methodist and Quaker churches.

"We have also taken advantage of having a site manager here keeping an eye on our property to enjoy extended holidays in far-flung lands. The position of our development in the heart of the town, with most frontages facing outward, has allowed us to easily integrate into the local vibrant society."

What to look for in a great market town:

- Size matters, you're looking for a town that's big enough to have everything you need, but small enough that people still say hello to each other when out and about. A population of between 4,000 and 10,000 is ideal.
- There should be pubs, schools, social clubs, health facilities, a public library, independent food shops and cafes, and ideally some cultural interest. Many market towns have their own music, art and literary festivals.
- New blood is generally a good thing, and almost all areas of the country need new housing. Have a look at the Town Plan so you know what's happening and where.

- A railway station is a good thing, but if it's a sought-after commuter station you may find that the town has lost some of its innate localness.
- The Internet is your research friend - you'll find vast amounts of information about what the town offers, and a good feel for its character by trawling the Web, and exploring social media rabbit holes.
- There is of course no better way of getting a feel for a place than on foot. So don't just visit the property you're interested in, make time for spending some time pottering around, having coffee, lunch, doing some shopping, and chatting to the locals.

"Richard Williams says, "Aside from all the lifestyle benefits of a market town, from a financial point of view, property prices tend to hold their value well. Market towns are popular with a wide range of buyers."

Cognatum currently has two properties for sale at their retirement estate, St Luke's Court in Marlborough, widely considered one of the most sought after market towns in the country known for its broad high street of timber-framed buildings. £495,000 / £560,000. Both have two bedrooms.

<https://cognatum.co.uk/retirement-estates/st-lukes-court/>

Also in Marlborough is Cognatum's retirement development, Wye House. Two apartments are for sale, both with two bedrooms. £399,000 / £500,000.

<https://cognatum.co.uk/retirement-estates/wye-house-marlborough/>

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*Cognatum, an independent not for profit company, has 60 retirement estates across central and southern England. All are in prime locations within vibrant market towns or villages, within walking distance of shops and restaurants. Each estate benefits from thoughtful architecture, landscaped grounds, and a dedicated estate manager.*