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The Sterling New Life Concept for seniors

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A commitment to support those in retirement spurred a fresh approach to housing from Sterling New Life.

Established by the team which developed the Armstrong Jones Property Group in the 1970s, Ascot Australia in the 1980s and Settlers Retirement Villages in the 1990s, Sterling New Life is drawing on a wealth of knowledge to solve senior housing issues in an ageing Australia.

Sterling understands retirees have most of their wealth tied up in their home or have debt secured against their home, leaving few options for seniors to downsize effectively in the area they call home to free up enough capital to enjoy their retirement.

The Sterling New Life property solution allows seniors to secure a home in a suburb of their choosing at a lower entry price than the market place with no ongoing weekly fees.

Through its fund management experience, Sterling is able to offer its seniors a property by the way of a Sterling New Life Lease at a cost of about 60 per cent of its market value.

The cost of the lease is invested in Sterling's registered managed investment fund from which the monthly distribution pays the rent due under the lease, which can be for a term of up to 20 years or more.

When the senior wishes to move, they simply give notice and their investment in the Sterling fund is redeemed for its face value at that time.

The Sterling New Life is designed to give seniors their own home, investment security, more funds in the pocket and their choice of location which is not in a retirement village. The Sterling Group currently manages more than $800 million of residential property.

The concept has been embraced by seniors because they can enjoy the benefits of downsizing to a desired property, reduce annual costs, eliminate debt, freeing up capital and preserving their investment.

Sterling prides itself on having no weekly or exit fees, refurbishment costs, building insurance, council or water rates.

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