

New data reveals the top 10 Retirement Migration Hotspots

- Recent government data reveals Dorset, Shropshire and Wiltshire as Retirement Migration Hotspots, as people aged 65 and over leave cities for a new life
- England's largest cities see net outflows of retirement age residents – with London, Birmingham and Bristol seeing the largest number of exits
- Retirees flock to rural areas, the coast and areas of outstanding natural beauty
- Some may be benefitting from 'townsizing' – freeing up funds by buying cheaper properties outside the city
- Chris Knight, CEO, Legal & General Retail Retirement: "I anticipate the pandemic will only increase the number of people looking for a new life outside the city."

New data from the [Office for National Statistics](#) has revealed that people of retirement age in England are leaving major urban areas and settling elsewhere¹. Using the data, Legal & General Retail Retirement can reveal the top 10 Retirement Migration Hotspots, where those aged over 65 are setting up a new life.

Dorset, Shropshire and Wiltshire are the English local authorities most likely to see an increase in the number of people aged over 65 moving in². This corresponds with a broader trend of older people living in rural areas, by the coast or in areas of outstanding natural beauty. Meanwhile, the local authorities that have seen older people leaving are more likely to be cities with 87% of Major Urban areas experiencing net departures of those aged 65 years and over, as of June 2019. London saw the most departures (over 10,000) and boroughs within the city account for the majority of the top 10 most exited areas, followed by Birmingham, Bristol and Manchester.³

Local authorities with the largest number of people aged 65 years and over entering in the mid-year ending June 2019
Dorset
Shropshire
Wiltshire
Cornwall
Northumberland
East Suffolk
Tendring
Cheshire East
East Devon
East Riding of Yorkshire

Local authorities with the largest number of people aged 65 years and over leaving in the mid-year ending June 2019
Birmingham
Croydon
Redbridge
Enfield
Ealing
Lewisham
Brent
Waltham Forest
Harrow
Haringey

In some cases, it is possible that financial reasons could play a role in people choosing to settle elsewhere. For instance, a homeowner aged over 65 choosing to sell the average property in Outer London (£424,200)⁴ could receive a nest-egg for their retirement if they were to buy the average property in Retirement Migration Hotspot Dorset (£324,707)⁵, particularly with the recent changes to stamp duty rules. However, these incidents of 'townsizing' – where someone frees up funds by buying a new property outside the city – are not necessarily

universal. The average house price in Birmingham, for instance is only £194,971⁶, by comparison. This could indicate that people are also potentially driven by lifestyle considerations.

Aside from the obvious lifestyle benefits of living in areas of outstanding natural beauty, the Covid-19 pandemic could play a role in retirement aged people's future migration plans. Recent research from Legal & General Retail Retirement found that people aged over 50 in cities rather than rural areas were slightly more likely to fear contracting the virus and were more likely to feel their mental health had been impacted during the crisis. However, despite this, levels of anxiety and stress were generally consistent whether someone lived in the country or the city.⁷

“There are a number of reasons why retiring to a rural or coastal location can be attractive, even if someone has lived their entire life in a major urban area. In many cases, the cash from selling a city home can create a nest egg and help with retirement income. People might also want to move for health reasons, particularly in light of the challenges presented by the Covid-19 crisis. However, for many people the attraction will be the perceived slower pace and better quality of life; living in a rural idyll or coastal retreat is a long-term aspiration for many people and retirement provides an opportunity to realise that dream.

“The Covid-19 pandemic has brought many aspects of our lives into sharp focus and will likely make many people of retirement age reassess their priorities. These figures from June 2019, show that there was already a trend toward migration out of urban areas for retired people and I anticipate the pandemic will only increase the number of people looking for a new life outside the city.”

Chris Knight, CEO, Legal & General Retail Retirement

Notes to editors

References

¹<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/ageing/articles/livinglongertrendsinsubnationalageingacrosstheuk/2020-07-20#migration-of-older-people-is-driven-by-movement-away-from-major-cities-to-rural-and-coastal-areas> – Section 7

²<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/ageing/articles/livinglongertrendsinsubnationalageingacrosstheuk/2020-07-20#migration-of-older-people-is-driven-by-movement-away-from-major-cities-to-rural-and-coastal-areas> – Section 7, Figure 3

³<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/ageing/articles/livinglongertrendsinsubnationalageingacrosstheuk/2020-07-20#migration-of-older-people-is-driven-by-movement-away-from-major-cities-to-rural-and-coastal-areas> – Section 7

⁴<https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/housepriceindex/march2020#london-house-prices> – Section 5

⁵<https://www.ons.gov.uk/visualisations/dvc769/datadownload.xlsx> – Mean average of all ‘Dorset’ small areas (Source:

<https://www.ons.gov.uk/peoplepopulationandcommunity/housing/bulletins/housepricestatisticsforsmallareas/yearendingseptember2019#median-price-paid-for-houses-in-local-areas>)

⁶<https://www.ons.gov.uk/visualisations/dvc769/datadownload.xlsx> – Mean average of all ‘Birmingham’ small areas (Source:

<https://www.ons.gov.uk/peoplepopulationandcommunity/housing/bulletins/housepricestatisticsforsmallareas/yearendingseptember2019#median-price-paid-for-houses-in-local-areas>)

⁷ Opinium Research ran a series of online interviews among a nationally representative panel of 2,004 over 50s from the 15th to the 18th May 2020. (Q1, Q3[6], Q3[9])

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