

Dear Reader,

Welcome to the first of our April newsletters. The clocks have just sprung forward giving us some lovely light evenings to enjoy and the summer will be here before we know it.

In this issue we look at the average age of first time buyers and the impact that's having on the market (and their parents!). We also remember the sad events that destroyed the West Pier five years ago but look forward to the new plans for the site. Plus, let you know about a few great events coming up in Brighton for you to get involved in.

Regards,

David Maslen M.N.A.E.A.
Director



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Will Downsizing Become a Thing of the Past?

If you currently own a family house and expect to move to somewhere "more practical" once the children have grown up, you might need to reconsider your plans.

According to research by the Alliance & Leicester we are currently experiencing a demographic shift to a low mortality/low fertility society and creating a new generation of future homeowner.

As the population is living longer, people are spending more time at certain life stages and living in more houses than ever before. However, one of the predictions is that by 2026, almost 80 per cent of the adult population will be 'adkids', an amalgamation of adults and kids, who are quite happy to rely on mum and dad for longer, primarily as a result of higher housing and living costs. This, in turn, leads to an increase in the age at which these 'Peter Pans' leave home, get married, and have their first child, with a knock-on effect on future generations. For example, women now have their first child at an average age of 26.7 years, and by 2026, this is predicted to rise to around 29 years.

It is predicted that parents will spend less time being 'empty nesters' and more time in the 'sandwich' generation, where they experience simultaneous demands from both their elderly parents (who are living longer), and the 'adkids' who haven't yet left home.

So if you have teenagers and are pushed for space, don't bank on them moving out in the foreseeable future. And if you are a purchaser, perhaps you should consider buying something bigger than you currently need in order to provide enough space, perish the thought, for your extended family!



NEWS – Plans for the development of the West Pier site

It has now been five years since the devastating fires and storms of 2003 left the West Pier nothing but 'a pile of twisted metal'.

Plans were originally made to start restoration work on the West Pier in 2004 but after the tragic events of the previous year, this was no longer possible and plans have been on hold ever since.

It is now proposed that a new pier be built in its place and planning permission has been granted for the 'Brighton Eye' i360 project designed by the same architects as the London Eye.

The Brighton i360 will be located on the seafront at the foot of the West Pier site, it has been described as a 'vertical pier' and has been designed in the spirit and to carry on the ethos of the original pier. The design includes restoration of the original Victorian toll booths and seating and will incorporate the creation of a Heritage Centre. The i360 project will also be of benefit to the West Pier Trust as it will contribute financially to the ongoing heritage works for the Victorian Pier and help fund the tidy up of the area.

Work is expected to start on the i360 project this summer.



DATES FOR YOUR DIARY

- **5th April 2008 – Queen Victoria Visits the Royal Pavilion** - Come and witness the staff of the Royal Household preparing the Pavilion for a royal visit and meet the young Queen. Normal admission prices apply, runs from 11am – 4pm.
- **6th April 2008 – He Who Gallops O'er Plumpton Plain Walk** - Join this walk through some of the magnificent countryside surrounding Sussex University, reaching 702ft high at Plumpton Plain and returning via the Swan Inn at Falmer. Suitable for accompanied children. It costs £2 and the meeting point is the House Chapel, Sussex University.
- **12th April 2008 – Family Art Day** – Come and get messy and release your creativity at Brighton Museum & Art Gallery! Fun for all the family, running from 10.30am – 3pm. Costs £5.



N.B. Please check dates, times and venues before setting off

GET IN TOUCH

At Maslen Estate Agents we want to make moving home as stress-free and enjoyable as possible. As one of Brighton's leading independent estate agencies, our reputation is built on an ethos of honesty and integrity and always putting the customer first.

Whether you are buying or selling, our professionalism and unrivalled knowledge of the local property market makes us a refreshing estate agent to deal with.

To ease the process of buying and selling property further, we also have an independent mortgage advisor available to advise our customers on all aspects of taking a mortgage. We also offer conveyancing, advice on life assurance, critical illness policies, mortgage protection policies and buildings/contents insurance.

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