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SELF-BUILD



A dramatic clifftop lair fit for James Bond – or his nemesis

One family overcame planning difficulties and built the seaside home of their dreams - complete with a lift to the beach. By Cherry Maslen

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If you are a UK homeowner over the age of 55, it is likely you have benefited from a rise in property prices. As you approach or are in retirement, your home will represent a significant investment. You could sell up and benefit from the equity you have built up, but that would come with the costs of moving. Increasing numbers of people are turning to equity release as a way of accessing this wealth instead.

What is equity release?

Equity release allows you to release a portion of your home's value as a tax-free cash lump sum. The UK's favourite way to achieve this is with a lifetime mortgage,

a specialist mortgage featuring no monthly repayments where you retain complete ownership of your home. The loan plus interest is not due to be repaid until the last homeowner either passes away or enters long-term care. Typically, this will be settled with the sale of the home. There are several advantages to releasing equity

more than 221 product options on the market, there is a range of features to choose from. Releasing equity from your home could affect the value of your estate and your entitlement to means-tested state benefits. These features could help to lessen any such effects.

over selling your home. With

Make voluntary repayments

While repayments are not required, there are plans that give you the ability to make optional repayments. This can allow you to keep the impact of interest to a minimum. A qualified financial adviser could provide you with a personalised illustration to further understand the effects of interest.

No risk of inherited lifetime mortgage debt

If your lender is approved by the Equity Release Council, you will benefit from the no-negative-equity guarantee, meaning you will never owe more than the value of your home. So you can never pass

on any lifetime mortgage debt to your heirs.

Fixed interest rates for life

Another benefit of Equity Release Council-approved lenders is that your plan will come with the option to fix your interest rate for life. With this, you can fully visualise the impact of interest and better understand your options.

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To find out how much tax-free cash you could release, simply call or go online and use the Equity Release calculator. You will also be sent The Telegraph Guide to Releasing Equity with a Lifetime Mortgage.

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an Fleming would have The children loved The Gunnery, a spectacular house perched on the cliff edge above in the lift and in the lift and Deal on the Kent coast. It's easy to picture his ubiquirunning across tous hero James Bond dropping on to the terrace the lane to from a helicopter, emerging from the lift hidden in the cliff, or shaking a martini at the bespoke bar facing the sea.

Not only would the unrivalled location have appealed to the author, with views to the White Cliffs of Dover along the coast and across the Channel to France, but so would the sleek, modernist architecture. After all, he built his house Goldeneye on the edge of a cliff overlooking a private beach in Jamaica; The Gunnery comes with its own section of beach too.

The Bond links don't stop there. The 007 code was inspired by the number of the bus running between Deal and London, used by Fleming to get to his cottage bolthole under the White Cliffs.

Nothing about The Gunnery is ordinary. Once inside the iron gates at beach and road level, you walk through a tunnel to a glass lift that takes you up through the cliff to the house. On the way, you see a wine cellar buried in the cool chalk. This underground journey leads to the 180 degree views through the house's expansive glazing, and from the terrace beyond, all the more dramatic. From the glass-balustraded terrace it's a sheer drop to the beach, which means uninterrupted views of sailing boats, beach scenes and the celebrated Zetland Arms pub on the seafront, a beach walk away.

"We wanted to build something spe-cial," says owner Garfield Spencer, who bought the clifftop plot five years ago with his wife Rebecca. "We have four children, and they love going down in the lift and running across the lane to the beach. We love watching them on the sand from the terrace."

The house's name comes from the fact that it was built on the site of a Second World War gun emplacement, one of several along the Kent coast. Spencer bought the site, which by then had an Eighties house on it, from the owners of a holiday chalet park just behind.

They had not changed the site because of difficulties with planning permission, but that didn't put off the new buyers. The Spencers live in America

Rebecca is from the Wirral - so The Gunnery was the ultimate holiday home for their trips to visit family living in the UK. It took three years to get planning permission but the couple believe the Live and Let Die-for views were worth

it. They had plenty of their own ideas about the design, to maximise the views and suit a family lifestyle centred around the spacious open plan living, kitchen and dining space facing the sea. They worked with architect Fred Courtney Bennett at AJK Archi-

tects in East Sussex, interior

designer Judi Watkinson of

Brighton-based JAW Interior Design (who brought in furniture from Living Space) and lighting expert Sian Baxter. "I was project managing the build from America so it wasn't easy,' says Spencer, "but these people did a

wonderful job." Next to the main living space, the master bedroom suite has concertina doors of curved glass to make the most of the panorama. "It's a wonderful room; we get the sunrise and sunset and so much sun you have to wear sunglasses," says Spencer. Behind these rooms are two more bedrooms and a study, with a fourth bedroom and cinema room on the lower ground floor. A roof terrace is reached via a spiral staircase, with yet more far-reaching vistas.

Spencer's business interests in America have contributed to the originality of The Gunnery. "I convert old industrial buildings into residential spaces but try to keep them as authentic as possible," he says. There's not much left of the gunnery itself, but the remains of three concrete lookout points have been cleverly incorporated into the walls of the new building, one forming a feature below a glass shelf in the bespoke bar.

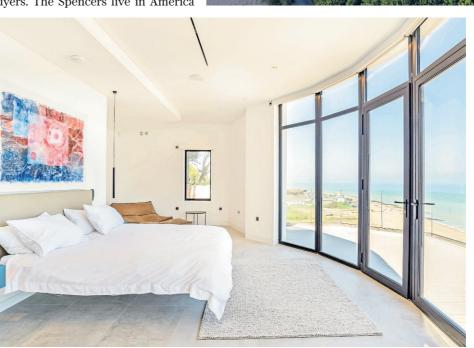
Fleming would have been fascinated by the technology that runs the house, from the flat-screen television that drops from the ceiling in the master bedroom, to the sensor-controlled lighting, all operated from Rebecca's phone. Spencer loves the tech almost as much as the mesmerising views. "Our house in Connecticut is 100 years old so we couldn't go as wild on the tech as we have here," he says.

Spencer prefers not to reveal what they spent on the build, except to say that "it cost more than we expected; we really went to town on it". All this, however, could soon be passed on to someone else to enjoy as the family is selling up. "We love this house and we love this location, and Deal as well," says Spencer. "But we just don't spend

enough time here to justify keeping it." The Gunnery is now for sale through Strutt & Parker for£8.5 million. That is if the owners can bring themselves to let go of this clifftop stunner, which any film location scout would pay good money for. "Do you know something," jokes Spencer. "I really think I could be the next James Bond."







Floor-to-ceiling windows let in lots of light and have amazing views out to sea, top and left; The Gunnery sits on the edge of the cliffs, on the site of a Second World War gun emplacement, above

KENT CLIFFS

*Equity Release Council Spring Market Report, 2019