

What's in it for the Elders?

(Retirement in Fuerteventura) By David J Ayres



In from the north east come the Trade Wind and the passenger jets. But what is actually blowing in from the UK? Well, for a start, lower interest rates, a poor exchange rate with the euro and pound sterling and a confused income tax situation.

Your attitude to the Bank of England base rate will depend on whether you have an English mortgage or have a pension or savings in England. If you are the latter then you have seen your income fall progressively over the last few months. To add insult to injury, the pound sterling has been sinking gracefully like a sunset in El Cotillo. So you may have been listening to that still, small voice in your head that tells you to cut your losses, put a coat on and go home to Blighty.

If you have savings in the UK, then you are taxed in the UK. In the last budget you were told you would be better off as a low income earner or pensioner, yet your own basic mathematical skills prove that this will not be the case. Then you are informed there will be some kind of future cash back arrangement which confirms all your earlier fears.

So what are you doing here in Fuerteventura? Was it the right thing for you to do? Has the whole situation changed since you first did the maths in England? As your spending power

decreases and your income falls, what keeps you on this island? Perhaps you have too short a memory and have forgotten the plain facts of the life you left behind. Here you have no heating bills, no traffic chaos, no frozen locks and frosted windscreen. You do not suffer day after day of grey cloud and rain and there is no fear of snow in winter, bringing further disruption. If you have to queue on this island, then it's not for long because the population is of a manageable size.

So property values are falling here and in the UK. Money is tighter now. So what? All that is only a worry if you take a short term view. You came to Fuerteventura to escape all the hurrying, to find a slower pace of life. And you have found it. You know the old adage, "What goes up must come down." Well, the opposite is just as true, "What goes down must come up again." If you are old enough to be drawing a pension, then you are old enough to know that everything goes in cycles. So, as Lawrence of Arabia once said, as he held a lighted match under the palm of his hand, "The secret is not minding that it hurts."

As the sun beats down and the turquoise sea rolls ashore, consider that you are one of the lucky people who remember the Sixties. So, as we used to say then, let it all hang out.