

Wednesday, 27 June 2018:

Lendlease unveils retirement choice

Senior Australians considering a move into a Lendlease retirement village now have a new level of choice to help them pay for their retirement.

Lendlease has introduced new ways retirees can pay for their retirement living to enhance choice and flexibility and allow them to decide what is most suitable to their situation.

The new options comprise a prepaid plan, a refundable contribution and, for villages with serviced apartments, pay-as-you-go.

These new contract options complement the traditional model, known as a Deferred Management Fee – also known as an exit fee – which remains the most common contract choice in the industry.

Lendlease's new retirement living contracts are designed to provide customers with a variety of choice previously unavailable across most of the industry.

Existing and potential residents at various villages across Australia have helped design the contracts to enhance choice and flexibility. In addition, the new deals can be applied to both existing and new retirement village developments and will be on offer at a majority of Lendlease villages by July.

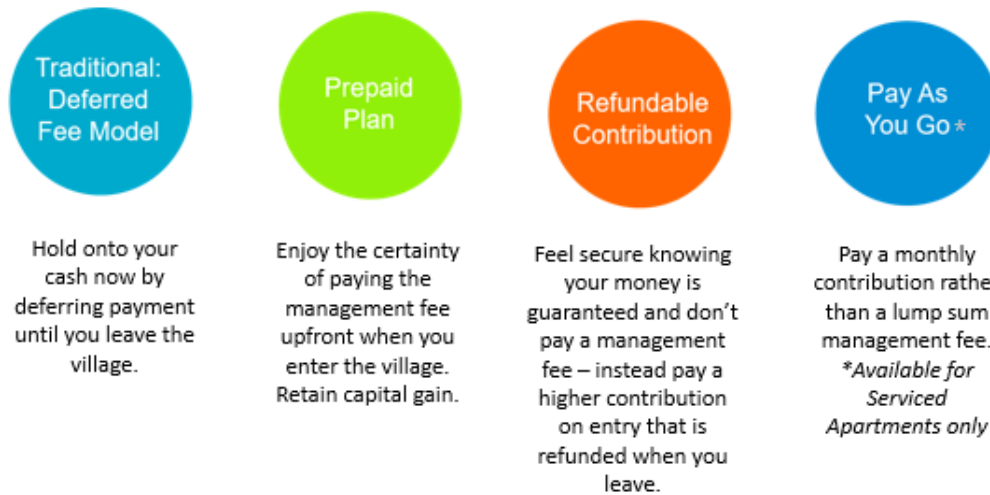
The new contracts are also designed to broaden the appeal of living in a retirement village to more people.

People can choose certainty with the refundable contribution, capital growth with the prepaid plan, flexibility with the pay-as-you-go model for serviced apartments or simply retain more capital upfront by choosing the traditional exit fee model.

Lendlease owns and operates 71 retirement villages and is one of Australia's biggest retirement village operators.



The new deals



To find out more about these contracts and a Lendlease retirement village in your area, visit www.chooseyourway.com.au

Quotes Attributable to Lendlease Retirement Living Managing Director, Tony Randello

“Lendlease’s new contracts will help provide more people with more choice when making this major lifestyle decision.

“When residents move out with the refundable contribution, whether it’s after six months or 15 years, we give them back the total amount within 60 days of departure.

“Refundable contributions are designed for people who want something simple and want the sense of security of what they’re going to end up with when they move out, and there’s no deferred fee.

“Pay-As-You-Go is targeted at those who can afford to buy into a retirement village but don’t want to sell their home but so far is only available at villages with serviced apartments

“The Pre-Paid plan will appeal to those with an investor mentality or to those who want to leave something behind for their children as you pay the management fee upfront, and retain the entire capital gain or loss when the property is sold.

“Our new contracts are part of Lendlease’s commitment towards improving our residents’ experience and to assist those contemplating a move into retirement living, whether for themselves or for a loved one.”

