

ASX:LIC

10 May 2022

FY22 Trading Update - Lifestyle Communities Limited reaffirms guidance

Lifestyle Communities Limited is pleased to provide a trading update for FY22. The company expects to deliver between 390 and 405 new home settlements and between 140 and 150 resale settlements attracting a deferred management fee. As at the end of April 2022 there are currently 322 new homes sold and awaiting settlement; an increase from 252 at 31 December 2021.

The company reaffirms its forecast to deliver 1,100 to 1,300 new home settlements and 450 to 550 resale settlements attracting a deferred management fee between FY22 and FY24.

Managing Director, Mr James Kelly, said “It’s been an exciting time for the business as we recently welcomed our first homeowners at our latest project at Meridian and launched our new Salesforce platform. The supply chain in the construction industry remained under pressure in recent months but our construction team and strong relationships with key suppliers has ensured our build program remains on track. We recently received a planning permit for our latest development at Woodlea and look forward to commencing construction soon.”

For further information please contact:

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Authorised for lodgement by the Board.

About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has twenty-six residential land lease communities under contract, in planning, in development or under management.