



Media Release

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RECORD NUMBER CHOOSE RETIREMENT VILLAGES IN 2010

One of Australia's leading owners and operators of retirement villages FKP today said it took a record number of deposits on retirement village units in the first quarter of this calendar year.

The result is based on deposits made on units in villages owned solely by FKP and also those owned under the Retirement Village Group.

Over 350 new deposits were taken on retirement living units in the Jan-Mar 2010 quarter which is a 13 per cent increase on the previous high achieved in the July-Sept quarter 2009.

Chief Executive Officer Peter Brown said retirement villages were a core part of the FKP business and he was pleased to see such strong results being achieved.

"It is no secret that Australia has an ageing population and the data shows that a growing number of these people are choosing to enjoy their retirement years living in one of our villages," Mr Brown said.

"We own and operate villages in NSW, QLD, VIC, TAS and SA and it is because of this scale of operations that we can deliver high quality living options for older Australians."

"FKP villages offer flexibility, with Independent Living Units available along with Serviced Apartments that cater for those who require additional services."

2010 has delivered a much stronger start to the year when compared to 2009, with first quarter deposits in 2010 up 37 per cent on the corresponding period in the previous year.

FKP is continuing to expand its retirement village assets and recently launched Aveo Island Point at St Georges Basin on the NSW South Coast, which will be made up of community facilities and close to 200 units.

FKP, under its brand Aveo Live Well, owns, operates or manages 80 villages across Australia.

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FKP

FKP is a leading Australian property and investment group. Our strategy of diversification and integration has enabled us to build a comprehensive property portfolio that capitalises on our proven expertise in development, construction, land subdivision, retirement village ownership and management, property investment and asset management. Over more than thirty years our portfolio has grown to include mixed-use, land, retail, residential, retirement, industrial and commercial assets that define how hundreds of thousands of people live, work, retire and invest.

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