

31 May 2021

Residential funding platform for land lease communities established through Land Lease Home Loans

Ingenia Communities Group (ASX: INA) today announced a first ever funding solution for prospective residents to land lease communities established by fintech start up, Land Lease Home Loans. Ingenia has worked closely with Land Lease Home Loans over the past eighteen months to establish the business and will provide seed capital and initial funding for loans to new residents in Ingenia's communities.

Ingenia Communities Group CEO, Simon Owen, said he was pleased to finally see a finance solution made available to residents of land lease communities.

"After many years of effort, undertaking meetings with literally scores of financiers who may have seen the opportunity but were not prepared to commit to offering a realistic solution, this is a great outcome. We have seen the tremendous success of this market in the US where the provision of funding is commonplace and have been very keen to support the introduction of a well thought out and well executed finance solution for prospective residents who may require a modest loan to facilitate their move to a community.

"This funding solution is a natural next step in the growth and maturity of the land lease sector in Australia. We have been working with Andrew Ralph, the founder of Land Lease Home Loans, who shares our vision, to bring this opportunity to market," Mr Owen said.

Land Lease Home Loans is solely focussed on providing residents of land lease communities similar financing opportunities to those available to a traditional house-and-land homeowner.

Andrew Ralph, Managing Director of Land Lease Home Loans, said he was excited about the opportunity to work with Ingenia in establishing the first dedicated provider of home loans for land lease residents and had been pleased with the level of consumer and sector interest and activity already experienced by his team.

"This is an untapped area of housing finance demand and we believe the potential market is significant. There is already a strong pipeline of inquiries ahead of the official market launch," Mr Ralph said.

Ingenia is providing modest seed capital and will hold a strategic minority stake in the business, allowing the Group to participate in the oversight of governance, credit policies and lending framework as the business becomes established. The Group has the opportunity to reduce its investment as the business grows. In addition Ingenia will provide \$3 million to fund a loan book to be used to exclusively offer amortising loans to customers purchasing a new home in an Ingenia Lifestyle community.

Land Lease Home Loans will initially launch their offer with Ingenia's communities before expanding to other experienced operators.

Kate Melrose, General Manager Project Sales for Ingenia Lifestyle said:

“We see an opportunity to broaden our customer base to those who may be attracted to the connected and supportive lifestyle our communities offer but may be delaying their decision for financial reasons. We are increasingly seeing interest from both younger buyers and single people, who are still working and would like to make a move to our communities. This product will open that opportunity for younger, aspirational buyers. With an increasing volume of downsize buyers still working and the trend for baby boomers wanting to take control and downsize earlier, Land Lease Home Loans will provide greater choice and control to more downsizers wishing to control the right time to move and increase access to affordable housing options for more people seeking security in later life.”

Authorised for lodgement by the Chairman.

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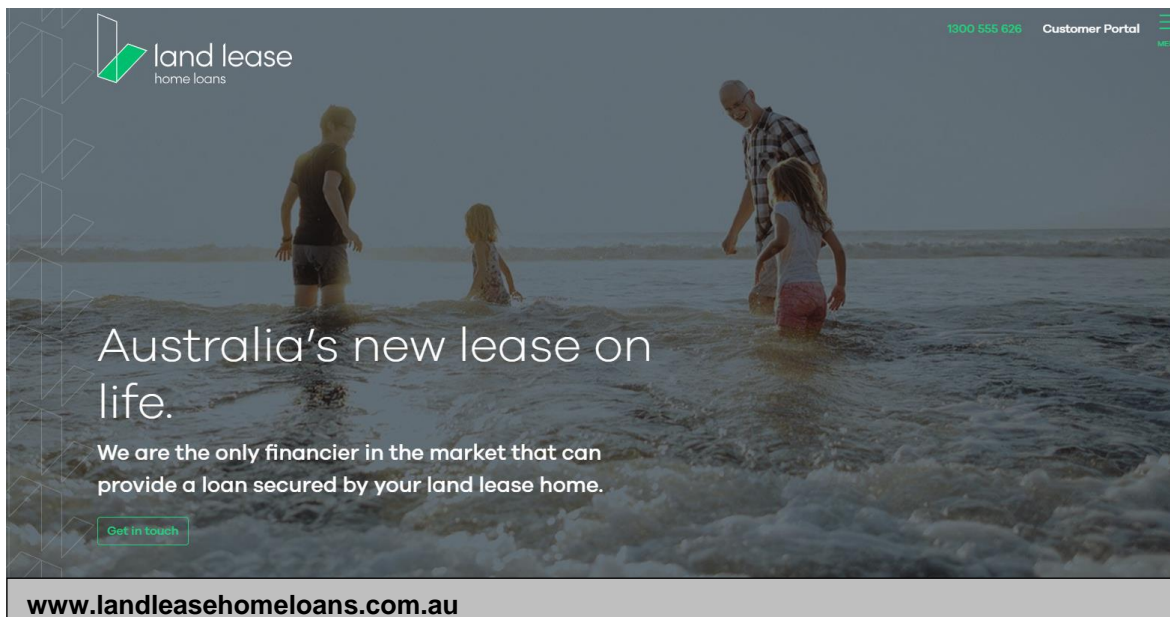
About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality affordable rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of over \$1.7 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has 80 communities and is continuing to grow through acquisition and development.

Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

About Land Lease Home Loans



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www.landleasehomeloans.com.au



Andrew Ralph, Managing Director, Land Lease Home Loans, with the company's first customer, Ross Hale, at his new home at Ingenia Lifestyle Hervey Bay.