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comers to the wall.

Retirement villages flourishing

THE booming listed retirement village sector will get a new member shortly, with ASIC due in the next day or two to clear Bill Lewski's \$1.3 billion Prime Trust.

The trust, through Pattersons, is raising \$50 million, with allotments to sell another 50 million \$1 units.

The units will wield 8.9 per cent and earn Lewski a steady \$5.2 million a year in fees.

Babcock & Brown, which is seeking clearance for a \$1.8 billion float of Babcock Communities, which includes the old Prime Life assets.

It also has an option to manage some of the Lewski properties, which operate on the North Coast of NSW and Queensland, with a decision due on whether to take up the option due two weeks after listing.

Prime trust is advised by Kidder Williams.