

crave

Irresistible home staging.

Welcome to Crave

By Joyce Corporation Ltd

Transforming houses for
sale into homes to love



cravehomestaging.com.au





Executive Summary

- Targeting an emerging but fast growing and under serviced market segment (*~20% home sellers using home staging¹ within the last year, market doubled in 10 years¹*)
- Significant potential revenue pool with high value jobs and substantial market size (*>25% of property staging jobs valued above \$5,000¹*)
- Brings sophistication and differentiated product to a highly fragmented market with multiple small scale operators
- Utilises strength of existing expertise (*supply chain access, marketing knowledge, logistics and industry relationships*)
- Delivers seamless and professional service to home owners and Real Estate Agents (*custom designed automated software systems*)
- Relatively high margin and capital efficient business model (*maximising utilisation of product and efficient systems provide strong projected returns*)





Home staging business premise

Service by which a styling and logistics team prepares a home for sale, by bringing in furniture & accessories to present the home in its most appealing form.

Translates across photos, marketing collateral and home opens to **appeal to the optimal buyer**... motivating them to offer more for the property.

Improves the ability of sellers, Real Estate Agents and developers - to **sell homes at higher prices** and at a **faster rate**.

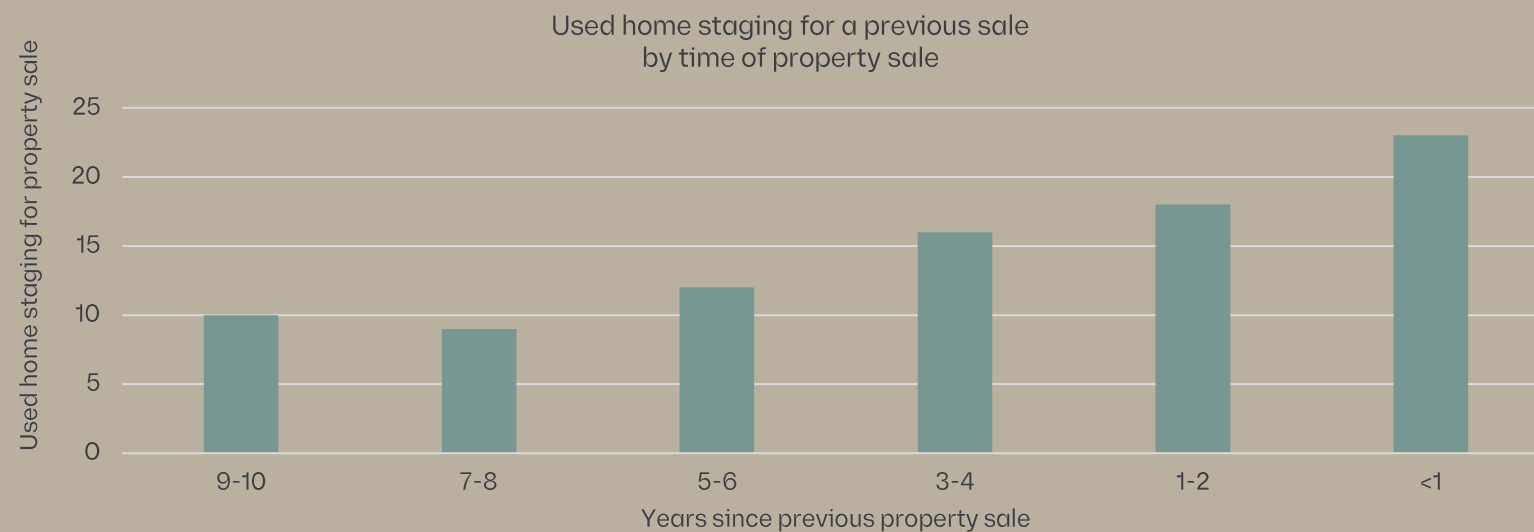
“Research shows that the majority of the time, a home for sale does NOT project the life that the optimal buyer needs².”





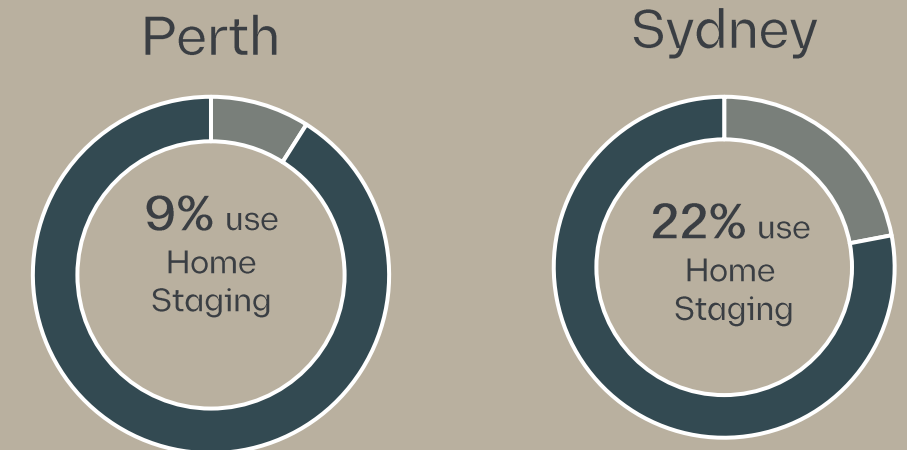
Home staging industry

In 10 years, the market in Australia has more than doubled ¹



- Australian Home Staging industry life cycle is relatively **immature**.
- The **market is fragmented**, with many **small-medium service providers**.
- Opportunity to **drive consumer awareness** and **grow overall market**.

% Properties staged prior to sale ¹



40% of the Australian population is **unaware of home staging** ¹

Once aware, **intention to use is high** (70% respondents) ¹



Size of market

- 10.8 million residential dwellings³ in Australia as at June 2022 with combined value exceeding 10 trillion³
- 1.5 million residential dwellings built in Australia over last 10 years⁴
- 0.6 million residential dwellings sold in 12 months to 31 Aug 21⁵
- Mean price residential dwellings \$942k for March quarter 2022³
- Research shows that approximately 20% of properties for sale are staged¹
- 25% of property staging jobs across Australia are valued above \$5000¹





The Opportunity

Appealing proposition in all market conditions:

- Strong market - maximise selling price
- Weak Market - ensure sale and maximise selling price

Opportunity to **drive consumer awareness** and **grow overall market** in a relatively immature but emerging market

Opportunity to **establish a leading presence** in existing highly fragmented market

Seeking to **differentiate** by providing **sophisticated offering** and **removing pain points** for **owners and agents**





The Crave Difference – A seamless and sophisticated offering

Crave Home Staging Cycle





Positioned for success – alignment of purpose, product and people

“Crave is positioned to succeed by leveraging on key business competencies and delivering a sophisticated offering in the home staging space.”



Product sourcing and supply chain proficiencies

Well-established supply chain for access to *cost-effective, exclusive, quality products*

Range Development Experience

Exceptional knowledge in product selection and *depth of range*

Logistics and Warehousing Capabilities

Highly skilled and experienced in warehousing and logistic practice and management

Styling Expertise

Expert style team able to transform potential of home to engage the emotions of the ultimate buyer

Marketing

Experience across *Digital, Social and Traditional channels*, industry leader partnerships to deliver brand and service to market – B2C & B2B

Sophisticated System

Custom built ERP system for seamless and integrated service across all business touchpoints



Complementary to Joyce portfolio and aligned with strategy and vision

- Leverages Joyce Group's understanding of the needs of homeowners - established brands synonymous with helping Australians add value to their greatest asset - the family home
- Adjacent opportunity with natural synergies - utilising key skills and operational expertise within Joyce Group
- Consistent with capital efficient business model - efficient systems, maximising utilisation of product and resources
- Disciplined use of capital - launching as Pilot in Perth, with modest initial capital funded by part of proceeds from sale of Perth property





Pipeline and Next Steps / Growth Strategy

From concept to reality in < 12 months:

- Extensive market and consumer research
- Comprehensive business planning and build
- Thorough brand and marketing strategy development

Introduced as Perth Pilot:

- Launching to market in Q1 FY 23
- Opportunity to develop and refine systems and offering before taking to wider market
- Disciplined approach to resourcing and capital

Targeting expansion to East Coast

- Targeting larger markets of Sydney and Melbourne
- Scalable Operations - Expansion will leverage from an established ERP system and Brand Development

Crave Brand created with future growth potential in mind

- Multiple longer term adjacent and natural opportunities





Poised for Success



Product Sourcing and
Supply Chain Proficiencies

Range Development
Experience

Custom-built
Automated System

All aspects of Crave work seamlessly to transform the potential of a home, attracting more optimal buyers, enhancing the look, feel and appeal of a home in the view of the optimal buyer, so it stands out from the crowd, motivating the buyer to offer a higher price as they just have to have it.

Logistics and Warehousing
Capabilities

Industry leading
Marketing & Sales

Styling Expertise



Discover more at cravehomestaging.com.au



Source Reference

¹ Research conducted by Painted Dog, October 2021 to ascertain size and profile of the market for home staging services in Sydney and sample size 3248 proportionate with demographics to Australian population.

² Qualitative research conducted by independent consultants from The Space Jam – 12 independent interviews with Real Estate agents.

³ <https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/total-value-dwellings/latest-release>

⁴ <https://www.ahuri.edu.au/research/news/around-15-million-new-homes-built-10-years-australia-housing-becoming-less-diverse>

⁵ <https://www.corelogic.com.au/news-research/news/archive/housing-turnover-reaches-the-highest-level-in-nearly-12-years>





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