

WESTPAC PLACE, SYDNEY

Client

Westpac Banking Corporation

Location

Sydney, NSW

Size

74,000m²

Value

\$600m

Completion

2006



APP Corporation Pty Ltd

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Westpac Banking Corporation initially engaged APP to participate in the negotiation of an Agreement for Lease (AFL) with Leighton Properties, the Developer for the 'KENS' site in Sydney. Westpac subsequently entered into an AFL to take a pre-commitment for a 32 storey building. This was the single largest pre-commitment to office space tenancy in the history of property in Australia.

Westpac had recognised the need for a strategy that would consolidate their existing portfolio of ten CBD corporate offices into two CBD buildings. 'Westpac Place' would deliver significant cost savings and create a productive, flexible workplace in line with the 'aspirational brief' for the project. Featuring two connected towers and 74,000m² of office space, the building remains one of the largest office complexes in Australia.

In the crucial role of Client Representative for Westpac's AFL with the Developer, APP ensured that Westpac's design, delivery and commercial interests were represented in all aspects of the negotiations. The final document set new benchmarks for tenant rights and benefits. APP were widely acknowledged as playing a major role in securing these gains.

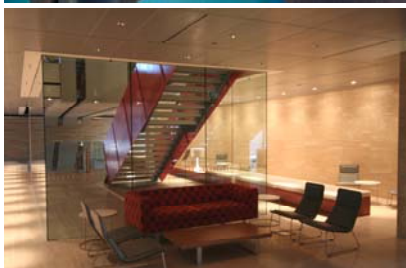
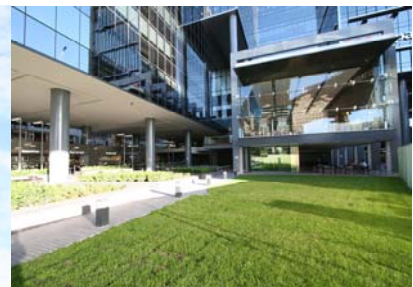
In recognition of APP's contribution to the AFL, Westpac engaged APP to provide Project Management services for design management, procurement and co-ordination of the fitout work. Westpac seconded an in house team of experienced APP Project Managers to work closely with Westpac's senior project delivery team.

APP also provided strategic advice to Westpac for the modification and optimization of the base building design to suit Westpac's requirements.

The integration of the fitout and base building contracts was a key factor in the eventual success of the project for Westpac. This included APP's successful management and co-ordination of the fitout and base building programmes.

The administrative requirements of the AFL, including cost and time related constraints were handled by APP. This included representing Westpac as their advocate in Developer/Contractor negotiations and disputes.

In all aspects of the project, APP was a vital link in the relationship between Westpac, the Developer and the construction team. APP provided rigorous, independent critical review and advice regarding all issues affecting the successful delivery of this landmark project.



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