

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

26 February 2014

**Question: AET 1184 - 1188**

**Topic: Building lease costs (APRA)**

**Written: 5 March 2014**

**Senator LUDWIG asked:**

1184. What has been the total cost of building leases for the agency / department since September 7, 2013\*?
1185. Please provide a detailed list of each building that is currently leased. Please detail by:
- Date the lease agreement is active from.
  - Date the lease agreement ends.
  - Is the lease expected to be renewed? If not, why not?
  - Location of the building (City and state).
  - Cost of the lease.
  - Why the building is necessary for the operations of the agency / department.
1186. Please provide a detailed list of each building that had a lease that was not renewed since September 7, 2013. Please detail by:
- Date from which the lease agreement was active.
  - Date the lease agreement ended.
  - Why was the lease not renewed?
  - Location of the building (City and state).
  - Cost of the lease.
  - Why the building was necessary for the operations of the agency / department.
1187. Please provide a detailed list of each building that is expected to be leased in the next 12 months. Please detail by:
- Date the lease agreement is expected to become active.
  - Date the lease agreement is expected to end.
  - Expected location of the building (City and state).
  - Expected cost of the lease.
  - Has this cost been allocated into the budget?
  - Why the building is necessary for the operations of the agency / department.
1188. For each building owned or leased by the department:
- What is the current occupancy rate for the building?

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b. If the rate is less than 100%, detail what the remaining being used for.

\* to 28 February 2014.

**Answer:**

1184. The total cost of building leases for the Australian Prudential Regulation Authority (APRA) since 7 September 2013 to 28 February 2014 is \$3,648,685.

1185.

a	b	c	d	e	f
Lease start	Lease end	Lease renewal	Location City/State	Cost of lease Sept13 - Feb14	Building requirement
1 Oct 2012	30 Sept 2016	Yes	Levels 16,17, 24-29, 400 George Street Sydney NSW 2000	\$2,973,156	Operational Activities
1 Oct 2012	30 Sept 2016	Yes	Level 21, Casselden Place, 2 Lonsdale Street Melbourne VIC 3000	\$407,973	Operational Activities
31 May 2012	31 May 2015	Yes	Part Level 4, 10 Rudd Street Canberra ACT 2601	\$42,225	Operational Activities
18 June 2012	17 June 2018	Yes	Level 9, 500 Queen Street Brisbane QLD 4000	\$128,754	Operational Activities
19 June 2012	30 June 2014	No – renewal not offered by Lessor	Part Level 15, QV.1 Building 250 St. Georges Terrace Perth WA 6000	\$85,656	Operational Activities
17 Dec 2012	16 Dec 2019	Yes	Part Level 22, 25 Grenfell Street Adelaide - SA 5000	rent free period till 31 Jan 2014 - Feb rent \$10,513	Operational Activities

**Lease cost - includes rent, car parking, outgoings (premises cleaning and electricity are not included as these are variable)**

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1186.

a	b	c	d	e	f
Lease start	Lease end	Lease renewal	Location City/State	Cost of ease - monthly	Building equipment
19 June 2012	30 June 2014	Lease not offered by Lessor	Part Level 15, QV.1 Building 250 St. Georges Terrace Perth WA 6000	\$14,276	Operational Activities

1187.

a	b	c	d	e	f
Lease start	Lease end	Lease renewal	Location City/State	Cost of ease - monthly	Building requirement
1 Jul 2014	30 June 2014	Relocate to new premise	Part Level 5, 5 Mill Street Perth - WA	\$10,093	Operational Activities

1188.

a. APRA currently has leases in the following buildings and occupies 100 percent of its tenancies.

Location City/State/postcode	Address
Sydney NSW 2000	Levels 16,17, 24-29, 400 George Street
Melbourne VIC 3000	Level 21, Casselden Place, 2 Lonsdale Street
Canberra ACT 2601	Part Level 4, 10 Rudd Street
Brisbane QLD 4000	Level 9, 500 Queen Street
Perth WA 6000	Part Level 15, QV.1 Building 250 St. Georges Terrace
Adelaide - SA 5000	Part Level 22, 25 Grenfell Street

b. Not applicable.