

**Ray White**

NOVEMBER 2017

# SYDNEY OFFICE UPDATE

## THE SOCIAL OFFICE

WORK PLACES THAT  
GET PEOPLE TOGETHER.

## INCENTIVES

WHY WE HAVE LEASE  
INCENTIVES, AND WHY THEY  
DRIVE LEASING DEALS.

+

LOCAL HOTSPOT  
DISTRICT  
BRASSERIE

# OUR PEOPLE

We began Ray White Commercial (Office Leasing) Sydney in 2001 to help owners and tenants find the right property for their business.

We've built a team of professional real estate agents who put your interests at the centre of everything we do.

As part of the Ray White Group, the largest real estate group in Australasia, we have the strength and scope of an international business, with the local knowledge needed to deliver premium results. Being owner-led, we have a personal commitment to your success.

Our Sydney Office Leasing team has eight leasing agents working solely on the Sydney CBD office market. We specialise in:

- Leasing and sales of office space in Sydney CBD
- Lease assignment and subleasing of surplus premises for tenants
- Sourcing office space for tenants
- Property Management of strata offices

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## KEY ECONOMIC DATA:

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Cash Rate: **1.5%**

Australian unemployment rate: **5.5%**

Vacancy rates for Sydney CBD: **5.9%**

Ray White Commercial Group Nationally Oct 2017: **\$249m**  
Total trading value

## VACANCY RATES CONTINUE TO FALL

Looking back over the last month we see that the rapid growth of rents and the demand for office space continues to relax to a more balanced market.

While this is a promising sign for tenants, landlords are now having to try a little harder to secure quality tenants than they did 12 months ago when there was significant demand from businesses who were displaced from commercial buildings earmarked for demolition for development.

As the Christmas period approaches the pressure will be on agents to conclude office leasing deals before the market shuts down for the festive period and summer holiday slow down.

It's interesting to note that, as the rapid rental growth eases, capital values are now spiking. This is most likely a lag effect of the past rental growth, and fascinating to watch.

In the sales market, \$38.9 million of strata office transactions were recorded in the first eight months of 2017, with the Core precinct accounting for 60.3 per cent of deals followed by the Western Corridor (17.6 per cent) and Midtown (14.9 per cent). This limited pool of sales for 2017 has yielded a high capital value rate of \$10,127 per square metre, up 33 per cent over the past year, compared with growth of 22.1 per cent the previous year.

This price spike has prompted the Reserve Bank of Australia to issue a warning to commercial property landlords as prices rise faster than rents and the prospect of rate rises puts pressure on balance sheets.

'The Bank is continuing to closely monitor conditions in non-residential commercial property markets,' it said in the report, "Growth in commercial property prices in Sydney and Melbourne continues to exceed that in rents."

Sydney is an exciting office market at the moment with many variable factors at play.

At Ray White Commercial our office stock levels are low and we have strong demand for quality office space.

If you're a landlord with space to let, please get in touch today. Likewise if you're a tenant looking for a new place for your business to call home, we'd love to discuss your brief.

All the best,

*Anthony Harris*

M: 0409 319 060





LOCAL  
HOTSPOT

# DISTRICT BRASSERIE

## NEW YORK DINING IN SYDNEY

Taking reference from the art deco feel of prestigious Chifley building, District Brasserie has enjoyed a multi million dollar fit out by designer Paul Kelly.

From the moment you walk through the doors, arched by bold brass signage, it's a sensory experience - your eyes rest on the hero of the room, the green marble clad bar, then travel to the distressed stucco walls and curved pendant lights dropping down over the leather banquettes. It's like a New York restaurant set up shop in the centre of Sydney.

On the menu, Head Chef Mark Knox (former head chef of Public Dining) has developed an all day/night dining experience. Pop in for a sumptuous breakfast (think next-level smashed avocado with confit tomatoes) and freshly baked pastries and organic sourdough made in house by pastry chef Jason Hillier-Leggatt (former head pasty chef at La Renaissance, The Rocks), fire on all cylinders for an impressive working lunch, or relax over dinner with free parking after 6pm. Be sure to try something from the Josper Charcoal Oven, like the 800gram rib eye for two to three people but leave room for the salted caramel custard with Valrhona chocolate mousse and peanut butter icecream.

**MARK KNOX**  
HEAD CHEF

### DISTRICT BRASSERIE

Lower Ground Floor | 2 Chifley Square | [districtbrasserie.com.au](http://districtbrasserie.com.au)

# FOCUS LISTINGS

## 4/40 KING STREET



Beautiful timber floors throughout, exposed ceilings, tubular air conditioning, timber windows and your own kitchen and bathroom.

**Area:** 203.3m2. **Price:** \$995 psm pa gross

**Agent:** Anthony Harris 0409 319 060

## 14/187 MACQUIRE STREET



This purpose built medical suite is ready for immediate operation. Small reception waiting area with built in sofa, desk & ample storage. fitted with 3 consulting rooms & water in tenancy, separate sterilization room with shower.

**Area:** 71m2. **Price:** \$1000 psm pa gross

**Agent:** Naomi Vilar 0431 209 888

## 1202/25 BLIGH STREET



Terrific light and views from this level 12 office,. Existing quality fit out in place that can be adapted. Reception, boardroom, a number of meeting rooms, large work area. End of trip facilities. Available March 2018

**Area** 387m2. **Rental** \$985 psm pa gross

**Agent:** Elizabeth Braithwaithe 0434 305 588

## PART LEVEL 4/5 LIME STREET



Grandstand views over Darling Harbour. Unique co joined suite modified for maximum efficiency. Exclusive bathroom, shower, full kitchen & air conditioning. Two balconies with BBQ facilities. Optional security parking

**Area** 196m2. **Price** \$850 psm pa gross

**Agent:** Andrew Edwards 0411 364 232



THOUGHT LEADERSHIP

# WHY THE INCENTIVE?

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A few years ago a bank manager from a regional bank in South Australia called me to pick my brain about rental rates and office values for a commercial loan he was processing.

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Through his enquiries with various agents, he came across the concept of “incentives” in commercial leases, which was a foreign concept to him

*“What’s a lease incentive?”*  
he asked me.

*“It’s a discount on the asking rental price based on the value of lease term,”*  
I replied.

*“So the rent in the lease isn’t the actual rental paid by the tenant?”*  
he said.

*“Well...it’s complicated,”*  
I replied.

He was astounded there was such a process and I was astounded this was foreign to him. But on reflection, I considered that even though lease incentives are a common practice to office landlords and tenants, for most of the general population it’s an unknown concept and sometimes difficult to logically explain.

Here’s my take on why we have lease incentives, how they are applied in leases and why they drive leasing deals.

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## HOW IS AN INCENTIVE CALCULATED?

In a leasing transaction, it's common for a landlord to offer some form of lease incentive to entice a potential tenant, such as a rent abatement, rent free period or fit-out contribution. The lease incentive is calculated by looking at the first year's income, multiplied by the total term of the lease, then applying a percentage discount to this term value.

In the example below, we assume an office of 200 square metres at \$850 psm gross on a lease for five years giving a term value of \$850,000 plus GST and a lease incentive of 10%

There are three common ways to express a lease incentive:

### 1 Rent free method

10% of 60 months is 6 months rent free. In some cases the rent free is applied upfront, or staggered over the lease term.

### 2 Rent rebate method

10% of 200 square metres x \$850 psm x 5 years = \$85,000 plus GST, which if amortised over 60 months is a rental rebate of \$1,416.67 per month plus GST.

### 3 Capital allocation method

10% of 200 square metres x \$850 psm x 5 years = \$85,000, which if applied to capital means the lessor will pay invoices for the tenant's fit out to the value of \$85,000 plus GST.

Incentives are documented either in the lease or a separate deed. Some leases may require additional security for upfront incentives and may have claw-back provisions if the lease is terminated early. There are tax implications as well as commercial risks to consider for each method.

## TOP THREE REASONS WHY WE HAVE LEASE INCENTIVES?

### 1 Price adjustments

Landlords often keep rental rates at a consistent "full market rate" and the incentive is the variable component that changes according to fluctuating market conditions.

For example if rents in an office tower are set at \$850 psm gross plus GST, and if there is a vacancy during a period of low demand, the landlord may need to compete harder to secure the tenant and the incentive might be 15%.

However if the vacancy is during a period of high demand with multiple tenants seeking offers on the space, the landlord may only offer an incentive of 5%. In this example incentives are used as a price adjuster according to changing market conditions.

### 2 Offsetting fit out costs

Often a tenant will look at an office space that's refurbished open plan and has no fitout in place. The tenant may be able to afford the rental rate but doesn't have the capital reserves or board approvals to build a fit out.

In many cases the landlord has a line of credit secured against the property

which can be allocated to assist the tenants to fund the fit out cost.

For example, for an office of 200 square metres at \$850 psm gross on a 5 year lease, a 10% incentive would equate to \$85,000 plus GST which the landlord could allocate to the tenant's fit out costs up to an agreed value.

### 3 Competition

In periods when there are high vacancy rates landlords will compete hard to secure Tenants. The simplest way to express this competition is usually defined by the level of incentive, and savvy tenants will push landlords for higher incentives.

While this process may seem daunting, a good agent can assist you in understanding the implications of each incentive type and help find you the right terms for you. In the first instance, arm yourself with information like in this article, then work alongside your agent who will help you navigate through the incentive options available to you.

BY ANTHONY HARRIS



# THE SOCIAL OFFICE

WORK PLACES THAT  
GET PEOPLE TOGETHER.



BY ANDREW JOHNSON  
MANAGING DIRECTOR, INTERMAIN

Entertaining clients and staff at the office is by no means a new concept. But what is gaining traction is the trend towards designing flexible offices that can be quickly converted into highly sophisticated event spaces.

Having these options in-house doesn't just save money on venue hire, but can also be far more effective for building relationships with clients. Being able to host your customers at your 'home' helps build a stronger connection with your brand and gives them a higher level of comfort and familiarity with your business. Some of our clients are offering to 'loan' this function space to their customers, further adding value to the business relationship.

Equally, the ability to hold frequent staff gatherings, sometimes at very short notice, is invaluable for nurturing a company culture and communicating effectively. These spaces can also support a robust in-house training program which is becoming an important feature of preferred workplaces. And when they are not being used for functions, break out spaces can default to informal meeting and social hubs for staff to encourage interaction and collaboration.

A smart workplace solution can achieve this quite simply and cost-effectively. When smaller meetings are grouped together and separated by removable walls, they can be easily merged together to create larger spaces. One or two rooms can be joined for more intimate client or staff forums, or you can combine all rooms to create a space big enough to host a Town Hall meeting or large function.



By including an open kitchen in the middle of your floorplate, you can create a central social zone that's easily accessible by all areas of the office, helping to bring people together that wouldn't otherwise pass each other during the day.

Selecting furniture and designing joinery to be movable gives you total flexibility, as does zoning an integrated AV system that can be adjusted to the needs of the day at the touch of a button.

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**AT INTERMAIN, WE BELIEVE  
IN THE 'SOCIAL OFFICE' CONCEPT  
AND HAVE BUILT OUR OWN  
HEADQUARTERS AROUND THIS  
PHILOSOPHY.**

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We recently transformed our mezzanine meeting spaces into a series of 'themed rooms' at our annual client party. Because the office was designed with this use in mind, all it took was some party lighting to transform it into a spectacular event with room for a band and performances. Every month, we merge three of our breakout spaces for a 'whole team' lunch, where over 100 of our people sit down together. We use the large video conference screen in the space to highlight our teams' achievements, as well as personal milestones like weddings, birthdays and anniversaries. On a normal day, our large communal kitchen with island bench becomes the social hub of our office, supporting excellent interaction between all our staff and helping to foster our truly collaborative culture.

But there is no 'one-size-fits-all' solution and no two office layouts are the same. This is why creating a successful 'social office' requires some creative thinking to spot opportunities in a layout, particularly where space is at a premium. Understanding a company's culture, identifying how staff interact and how it relates with its clients is also critical to a successful outcome.



A Bespoke communal island bench table brings the team together in the space.

Incorporated in the space is a smart AV system which activates at the push of the button to support presentations and video conferences when required.

## CASE STUDY THYSEEN KRUPP HEADQUARTERS

When multi-national corporate Thyssen Krupp briefed Intermain to design and construct their new headquarters in Sydney, creating a 'social office' was a top priority.

Our solution included a central meeting space which could be adapted quickly and easily to perform a variety of functions. Each morning, the area is used to host breakfast for all staff, kicking off the day in a collaborative and social way.

Andrew Johnson is Managing Director of Intermain, an established multi-skilled commercial fitout company focussed on excellent customer service and high quality building standards across building refurbishment, design and construct for corporate offices, 'make-goods', retail and hospitality. Intermain work nationally from offices in Sydney, Melbourne and Brisbane and have one of the largest, state-of-the-art joinery workshops in Australia.

**VISIT [INTERMAIN.COM.AU](https://www.intermain.com.au)  
FOR MORE DETAILS.**

## CASE STUDY

# 111 ELIZABETH STREET

Christian Minards is a Director of Commercial Office Leasing in Sydney and he recently worked with Wardell Chambers to secure their new office space. We delved deeper into the deal with Christian, and into the role he played in representing his client's building as well as finding the right fit for the new tenant.

### Who is the new tenant at 111 Elizabeth?

The new tenant is Wardell Chambers, a firm of barristers. They were formerly known as 16 Wardell Chambers as there were located on level 16, 39 Martin Place, Sydney, where they had been since 1977.

### What was their brief to you?

Due to the resumption of their building, 39 Martin Place, by Department of Transport to make way for the new Sydney Metro Line Martin Place, their brief was that they need to be close to the Supreme Court, no further than two blocks away, all senior members needed an outlook and excellent natural light. The new building had to be of the same grade or better than 39 Martin Place and still deliver the best market deal possible.

### How did you add value in their search?

I knew 39 Martin Place (along with several other buildings) was earmarked for demolition, so I made contact with Wardell Chambers and liaised with the Clerk of Chambers.

This was the start of a relationship where I was able to provide them with knowledge of suitable available options for their consideration, while gaining their trust to virtually be their 'preferred agent' who will introduce Wardell Chambers to these options in the market. With my extensive market knowledge and understanding that barristers chambers have very particular requirements and also understanding that barristers chambers are basically run as a cooperative, I was able to show Wardell Chambers the right building in the right location with the commercial terms structured the right way for both this tenant and my building owner client.

### Why does 111 Elizabeth tick the boxes for this client?

St James Centre, at 111 Elizabeth Street, Sydney, ticked all the boxes for Wardell Chambers as the location is directly across the road from the courts and provided a 750 square metre floor plate which allows them to occupy the entire floor.

Level 10 has an excellent outlook over the courts and Hyde Park looking east through to the best harbour in the world. Also the commercial terms were agreeable.

### How does working with an agent like yourself add value to the client?

Being of assistance to tenants that need new office accommodation want to know they are dealing with an agent who has excellent market knowledge around suitable available options and can manage expectations with skillful and effective communication. These attributes allow for much more smoother transactions for both tenant and landlord.

### What are some of the amenities in their new area?

There are several well established restaurants and cafes as well as bars within the immediate area, such as the new Westfield complex and the revamped MLC retail foodcourt offering.



# RECENT TRANSACTIONS

Address	Earea (Sqm)	Lease Start Date	Term (Years)	Gross Rent (Psm)	Lessee
4/28 O'Connell Street	481.9	August	5	\$995	Auto Pilot
6.02/45 Clarence Street	291	August	4	\$781.25	Global Data Australia
904/189 Kent Street	250.7	December	5	\$650	Hitech Group Australia
Level 10, 61 York Street	208.1	October	4	\$998	SKMC Australia Pty Ltd
S601, 111 Elizabeth Street	367.6	October	10	\$1229	Clarence Professional
12.01, 2 Chifley Square	92.3	July	2	\$1230	Boston Operations
10/28 O'Connell Street	483.3	August	4	\$970	Aquasia
Part level 3, 63 York Street	208	August	3	\$721	Assured Legal Solutions
3.17/428 George Street	100	June	3	\$607	Jenny Craig
1203/50 Margaret Street	122.7	April	2	\$750	CodeHouse
Part 3, 99 York Street	144	February	4	\$675	Vision Property
Level 2, 104 Commonwealth Street	300	May	3	\$495	Clifford Wallace
2b, level 31 George Street	147.7	June	5	\$1649.43	Odyssey
502, 28 O'Connell Street	164	May	5	\$1095	Klein & Co
10/111 Elizabeth Street	753	January	7	\$845	16 Wardell Chambers

# INVESTA INSIDE

## OFFICE RENTS AND SMASHED AVOCADO

IN COLLABORATION WITH RAY WHITE COMMERCIAL

Sydney CBD office rents have surged in the past year putting commercial office rental affordability in the spotlight. We analyse this in a historical context and whether affordability will impact future office leasing decisions

Recent property commentary and debate in Australia has centred around the issue of housing (un)affordability, with the 'smashed avocado' theory having potential first home buyers now questioning their weekend breakfast choice in cafes all over the country.

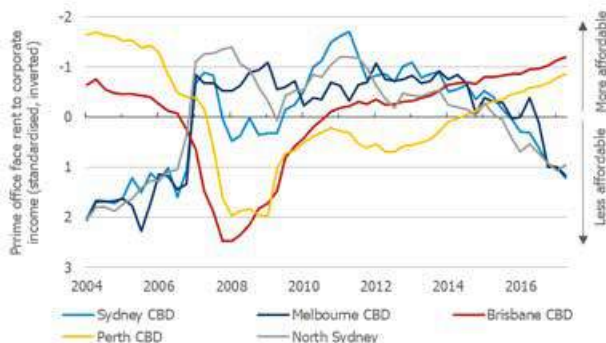
However, affordability is also becoming more relevant in office market commentary, The recent surge in rents has reflected the combined impact of strong office market conditions and a degree of 'catch up', following five years of modest rental growth.

Accounting for the cost of outgoings, 'net' face rents in the Sydney prime office markets are increasing at strong double-digit growth rates (~13%). In Sydney, tenant leasing incentives are falling, adding to 'effective' rent growth, while easing the upward pressure on face rents.

### RENTS OUTPACING BUSINESS INCOME

In comparison, positive trading conditions have driven white collar business income growth to five-year highs of 4.5%. In a relative sense, this has reflected more difficult rental affordability for office tenants in these markets.

Chart 1.1: Relative affordability, major office markets



Source: ABS, JLL & Investa Research

However, when compared to prime office rental

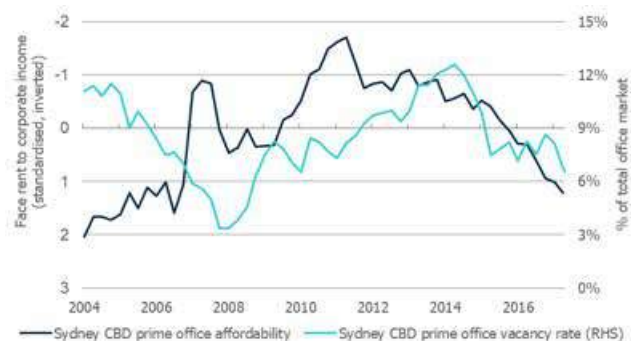
affordability over the past 13 years, Sydney CBD prime office rents have only recently breached historical norms. This is not unusual in strong office market conditions (Charts 1.1 & 1.2).

While we expect office rents will continue to reflect strong market conditions in 2018, growth is likely to soften from the strong gains in 2017. We expect prime office face rent growth in 2018 to ease to 9-10% in Sydney CBD and 5-6% in Melbourne CBD.

### MARKET DYNAMICS TO EASE AFFORDABILITY

In the longer term, the supply response to strong rental growth and low vacancy will further ease pressure on rent growth. Consequently, prime office rental growth in Sydney is unlikely to continue at the current multiple of almost 3-to-1 for much longer, when compared to business revenue growth, softening the affordability pressures.

Chart 1.2: Sydney Office Vacancy and Rental Affordability



Source: ABS, JLL Research & Investa Research

Nonetheless, other critical elements should not be ignored when considering the potential impact of rental affordability on office market absorption, including the quality and availability of appropriate office space. Like any individual economic decision, price or affordability is



only one element in a range of factors, including consumer preferences (ie. office space and location requirements) and capacity (ie. availability).

With office amenity (ie. technology, fit out/facilities, lifestyle offering) increasingly important to businesses ability to attract and retain talented workers, 'more affordable' prime office space options may provide a viable alternative for tenants unable to make a Sydney CBD move 'stack up'. This could result in positive spill over to absorption in North Sydney, Parramatta, Melbourne and Brisbane.

## AFFORDABILITY VARIATION ACROSS MARKETS

Looking ahead, the supply response to strong market conditions in Sydney is coming. This will not only impact the relative availability of high quality office space, but will also ease market pressures on rental growth and affordability.

Time will tell if strong market conditions and rental affordability will have a significant impact on business leasing decisions. However, when paired with a combination of strong underlying demand, a multi-year shortage of space and upward pressure on business operating costs and outgoings in the Sydney CBD market, variation in rental affordability compared to competing markets is expected to have some impact in the coming years.

So, while office tenants can still enjoy their smashed avocado, further strong growth in rent in some markets will drive some tenants to either reconsider their choice of office location or find further efficiencies with their existing office location.



## FURTHER INFORMATION

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## ABOUT INVESTA

Investa is a leading Australian real estate company managing more than A\$11 billion of institutional-grade office real estate. The Investa Research team focuses on understanding the drivers and analysing trends within the Australian office sector, publishing regular updates on the performance of the major office markets across Australia.

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# NATHAN BLUE



As the Director of NB Property Consulting, Nathan Blue specialises in tenant representation having advised a range of companies from small businesses through to large multinational corporations. The group are focused on strategic and solution focused outcomes and are strong negotiators.

Nathan recently concluded a transaction with Anthony Harris of Ray White Commercial by placing O'Brien Palmer accountants at 66 Clarence Street in approx 423m2 on level 9.

We sat down with Nathan to find out more about what makes NB Property Consulting unique operators in the space.

## How many years have you been in the industry?

15 years

## How did you get started in property?

I started in real estate at 17 years of age, working as a 'sale creator', searching for people who were thinking of selling their homes. From there I got into property management. I took 18 months off to live and travel in Europe and when I returned I started with a small advisory firm who advised corporate tenants on their leases and premises.

## What is your current role?

I'm the Director of NB Property Consulting.

## Who are your clients?

Mainly Australian local businesses but I have advised a wide range of clients during my career including non-profit and multi-national corporations. I advise my clients on a national basis.

## What is your point of difference?

I'm Independent - I don't have any affiliations with landlords, developers or agents. Clients deal with me as a Director and an experienced operator - they don't have to deal with junior or less experienced staff members. I have strong knowledge of the physical aspects within premises and can advise on construction methods and process, where a lot of advisers have little or no experience. I also advise clients on a national basis so they have one point of contact for all their offices across Australia.

## What does a typical day look like for you?

I check my emails and social media including LinkedIn in the morning, then plan my day. My day varies depending if I have a lot of inspections or paper-based advisory work to get through.

## Last major transaction?

My largest transaction in the last

few years was for a multinational US corporation. They leased approximately 10,000 square metres of space in an A-grade asset.

## Local market trends?

Landlords have experienced significant increase in effective rentals in and around the financial core in late 2016 and the start 2017. This was mainly due to acquisitions by the New South Wales State Government for the light rail, as well as other buildings being withdrawn for redevelopment. Most of those tenants have now relocated and things will come back to normal. There's still some further displacement to occur which I don't expect will cause heartache for tenants. The next round of development due for completion in 2020 will add significant supply to the market and conditions will further improve for tenants.

## Fave local haunt?

Some might say I like a tittle at the CBD Hotel but since completing Dry July a while back, I'm trying to stay out of such establishments.



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Etsy Headquarters,  
Brooklyn, New York

# WELLBEING IN THE WORKPLACE HAS SUPERPOWERS!

BY GENSLER

IN COLLABORATION WITH RAY WHITE COMMERCIAL

The wellbeing of your employees isn't a program or HR checklist. It's a business strategy aimed at increasing employee productivity, enhancing engagement and improving overall health and happiness in the workplace. And like any good business strategy, it's ongoing, targeted and essential to what defines your organisation and its success.

Every year Gensler designs millions of square-feet of workplace environments. We have an obligation to understand the relationship between the environments and spaces we produce and the meaning they have for others, which is why we developed a holistic wellbeing model, WorkWell<sup>SM</sup>.

In the past, organisations measured employee satisfaction. Today, the top firms measure things like happiness, which only a few years ago might have been considered too touchy-feely. For the last six years, Etsy has been using its Happiness Index as a critical tool to measure the experiences and sentiment of their employees. They believe that a happy employee is someone who feels excited by their work, proud of the company's decisions, connected to the mission, aligned with their values and supported by their colleagues.

Through their annual study, they gain a broad view of the health of their organisation, as well as insight into how employees relate to Etsy's mission and values, and to one other.

At Gensler, we also believe you should be both healthy and happy in your work environment. We have learned from our ongoing Workplace Survey results that companies with healthy and happy employees are twice as innovative. Creating a functional work environment that allows employees to do their job is table stakes. To attract, retain and inspire the best performance from top talent, you need to invest in engaging and energising your employees—as well as helping them sustain productive and happy employment. By investing in your environment and creating programs that support the wellbeing of your people, you can lay the groundwork for more productivity, greater innovation and a competitive edge.



To develop our WorkWell<sup>SM</sup> methodology, we spoke to our clients and end users to better understand what matters to them most. We also studied existing wellbeing models and asked, “How can we make this better and what’s missing?” Our research yielded three primary observations, which are the basis for our model:

**1 People are more interested in putting best practices in place than obtaining certification.**

They are also more interested in a system that allows for continuous improvement rather than recertification. Providing our clients with the tools and know-how to help them be better starts with trusting that they actually want to be; and also trusting that they will do the right thing, so there’s no need to follow them around with a checklist.

**2 Motivation is not fully understood and therefore questioned.**

According to the Global Wellness Institute, only 25 percent of employees believe that their company offers a wellness program because they care about workers’ health and wellbeing. Fifty eight percent believe their program exists only to cut company health costs, while another 17 percent believe their program is in place to make employees work harder and be more productive. In other words, three out of four employees perceive their companies’ wellness programs as being about the bottom line rather than employee health.



**3 Emphasise the employee, not just the environment.**

Today’s workplace wellness systems are primarily focused on spatial requirements such as optimal lighting and efficient mechanical systems. Although the spatial aspects are extremely important, they’re only half of the equation. So, what’s missing? A greater emphasis on the employee.

Gensler’s WorkWell model incorporates eight dimensions designed to enhance emotional, physical and mental wellbeing in the workplace:

**1 GET PHYSICAL**

Workplaces that encourage increased physical activity, better nutrition, medical self-care and ergonomics improve the health of their employees.

**2 CONNECT WITH NATURE**

Views to nature heal, soothe, restore and energise while reducing stress and preparing us for new tasks.

**3 ENRICH RELATIONSHIPS**

Companies that develop programs and design spaces to connect people to the larger workplace community help their employees thrive both personally and professionally, resulting in improved business performance.

**4 SPARK NEW IDEAS**

By creating inclusive, collaborative and diverse environments, organisations can harness human potential by sparking new thinking.

**5 BE MINDFUL**

Respite from mental and visual busyness results in more creative and focused employees. Mindful strategies result in the enhancement of resilience, emotional intelligence, empathy, creativity and mental focus.

**6 PLAN RESPONSIBLY**

Companies that help their employees manage their health, finances, and resources have employees that are better prepared, less stressed and more productive.

**7 HAVE PURPOSE**

A keen sense of purpose isn’t just good for morale, it’s good for business. Whether used as a strategic differentiator, or an organic attractor for customers, purpose rallies the troops behind a shared goal, gives meaning to exercise, and shapes individual approaches to different jobs.

**8 IMPACT COMMUNITY**

Companies that make social impact integral to their operations are rewarded by solidifying bonds between employees and having a greater connection to their communities.



Our founder, Art Gensler said, “A happy and healthy workplace is the foundation for a successful business.” Every day we are inspired to improve the organisational and individual wellbeing of our clients so that their employees are their best selves every day.

*This article originally appeared on GenslerOnWork. To learn more, visit [www.gensleron.com/work](http://www.gensleron.com/work).*

# END OF TRIP

50 MARGARET STEET, SYDNEY



There's an increasing demand for high quality end of trip facilities in Australia's CBD office markets, a demand that is being driven by tenants. End of trip facilities usually include bike storage, lockers and showers but savvy asset managers are seizing the opportunity to retrofit a range of new and sustainable amenities in existing office spaces, with some outstanding results coming to the market.

This month we focus on the new end of trip facilities at 50 Margaret Street, a building owned by a Singaporean fund manager since 2013

## BUILDING

50 Margaret Street, Sydney is a 16 level, B Grade office tower of approx 9,000 square metres of net lettable area. A typical floor is 670 square metres. The building is situated right near Wynyard station and Wynyard Park, and surrounded by dedicated cycleways and cycle friendly roads. 50 Margaret Street houses whole floor tenants such as Aconex, Bridges Lawyers, Multiplex and a mix of part floor commercial tenants throughout the 16 floors.

## LESSOR:

Rockworth Capital Partners

## DATE COMPLETED:

The project took three months of on-site work to complete - with construction taking place on the basement floor from June until



September, 2017. The entire project, including design and approvals, spanned six months.

The new end of trip facilities were launched in September 2017. The building has 1 basement level and a number of car spaces were handed back to allow for the end of trip facilities including male and female showers and lockers. As well as caged storage for bikes.

## OVERVIEW

The new facilities provide a more accessible, clean and green working environment for tenants who can also enjoy a string of new luxurious features. The facilities were designed to foster work-life balance and provide a smooth and comfortable transition between exercise and the workplace.

It's now easier for tenants to encourage their employees to live a healthy lifestyle and get to and from work in an environmentally friendly way, as well as improving the green credentials of their business. Some examples of the environmentally focused initiatives include LED lighting on movement sensors, timers on key equipment and water efficient shower fittings and tapware, all installed to minimise the carbon footprint and reduce energy usage in the building.

## LOCATION

Basement Level

## ESTIMATED COST

\$300,000

## BIKE FACILITIES

20 bicycle racks in a secure cage area, with three different types of racks to accommodate cyclist preferences, including hanging racks, stack racks and push-in lock racks.

## SHOWERS, LOCKERS AND OTHER FACILITIES

The new site is fully air-conditioned and features lockers, ironing boards, GHD hair straighteners, drying cupboards for storage of exercise clothes, chilled water and daily fresh towel service. There are currently 2 new male showers, 2 female showers and one disabled toilet and shower.

## LEASING CONTACTS

**Jeremy Piggin**

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**Anthony Harris**

Ray White Commercial 0404 314 060

# OCTOBER TRANSACTIONS



## LEVEL 7/ 66 CLARENCE STREET

Noble Oak has moved from approx 512m2 at 89 York Street into a whole floor of about 860m2 at level 66 Clarence Street. The relocation was driven by growth and also the need to upgrade fit out and create a more efficient work environment. Noble Oaks is one of Australia's longest standing life insurers established over 140 years ago.

**Area:** 860m2 **Rental:** \$775 psm pa gross

**Agent:** Christian Minards



## SUITE 6.02, 45 CLARENCE STREET

Global Data Australia have relocated from 63 York Street and leased 291m2 at 45 Clarence Street from Dexus. The move was driven by growth and the need for higher quality space within close proximity to Martin Place.

**Area:** 291m2. **Rental:** Range \$780 - \$850 psm pa gross.

**Agent:** Andrew Telepis



## SUITES 402 & 403, LEVEL 4, 50 MARGARET STREET

Multiplex have leased about 500m2 from Rockworth Property Group for 4 years. Multiplex are contracted by Brookfield to construct the iconic Wynyard Place at 10 Carrington Street to build 59,000 square metres of PCA Premium grade office space over 27 levels

**Area:** 501m2. **Rental:** \$950 psm pa gross.

**Agent:** Jeremy Piggins



## 10.01/66 HUNTER STREET

Trustwave have relocated from serviced offices at MLC Centre and taken an assignment of lease from Rockpools administration offices at 66 Hunter Street. Quadrant Urban Purveyor Group and Rockpool Group have joined forces to create a multi-concept, dining and entertainment powerhouse, Rockpool Dining Group.

**Area:** 232m2. **Rental:** \$760 psm pa gross

**Agent:** Elizabeth Brathwaithe

# TENANT REP BRIEF TABLE

Tenant Name	Area (Sqm)	Timing	Location	Comments
Wrays Pty Ltd	400 - 500	April 2018	CBD/ North	5+5 term, room for expansion, 1 car space
Property NSW	420 - 420	Q1 2018	Fringe - Surry Hills,	5 years + 5 year option
Indigo Finance	150	immediate	CBD	2-3 year term, 8-10 workstations, large boardroom, kitchen area
Thermoxix	200 - 300	Nov 2017	CBD/ Fringe	3 year term, open space for 50 people, break out area, signage
Cellmid	150 - 200	April 2018	CBD/ Fringe	Short term with options
Mitsui Sumitomo Insurance	420 - 470	Sept 2018	CBD/ Fringe	5+5 year term, 4 car spaces,
NIB	3500 - 4000	Q4 2018	CBD/ North	7+5 year term, 4 months early access
Industrie & Co	1000 - 1100	Jan 2019	CBD	5+5 Year term, Early access
CXC Global	3000 - 4000	Sept 2018	CBD/ Fringe	3-5 year + option, modern open plan, good natural light,
Blenheim Partners	300	March 2018	CBD Financial Core	3-5 years, Fit out req on brief
Monaco Compensation	250 - 350	June 2018	CBD	5 years with 3-5 year option
Maxim's Travel	200 - 250	Sept 2018	CBD	5 year term + 5 year option
Cunningham Lindsey	900 - 1100	Q2 2018	CBD/ North	Good Natural Light, Good Services,
Uniting	3200 - 5000	Nov 2018	CBD	5-7 term+5 year option

2/441 KENT



**FIND YOUR  
PERFECT  
SPACE**



321 KENT STREET



4/40 KING

**CENTRAL  
LOCATIONS  
CITY VIEWS**



## Premium office with harbour views

Level 28, 88 Phillip Street , Sydney

Aurora Place is a landmark 42 storey office building constructed in 2000. The building boasts state of the art services winter garden design. Aurora Place is situated on the northeastern corner of Phillip and Bent Streets adjacent to Botanical Gardens and just a short walk to Martin Place and Circular Quay.

- Premium high rise whole floor opportunity
- Amazing views over Sydney Harbour
- Existing new fit out and furniture in place
- Sublease or assignment to 31 March 2021 plus 5 year option

<b>Area m<sup>2</sup>:</b>	1375 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$1,217 Gross
<b>Rental PA:</b>	\$1,673,375

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## Creative warehouse space

Level 3, 441 Kent Street , Sydney

The Carla Zampatti Building is a truly unique warehouse office building located in the western Corridor of Sydney. There is basement parking, bike racks and showers. Tenancies feature polished timber floors and sandstone walls.

- Whole level 3 with dual lift entry to floor
- Warehouse office with timber floors, sandstone walls
- Existing fit out and furniture in place
- All inclusions are negotiable based on price.

**Area m<sup>2</sup>:** 1048 approx  
**Rent \$/m<sup>2</sup>:** \$925 Gross  
**Rental PA:** \$969,400

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## Sub lease space with existing fit out

Level 16, 1 Margaret Street , Sydney

1 Margaret Street is a prominent A-grade building located in the Western Core of the Sydney CBD, overlooking Darling Harbour. The building completed refurbishment works in 2002, including the facade, foyer, floors and lifts.

- Great sublease opportunity to August 2019
- Potential for a longer direct lease
- Part floor with existing fit out and furniture
- Significant fit out savings
- 6 car spaces available

**Area m<sup>2</sup>:** 932.4 approx

**Rent \$/m<sup>2</sup>:** \$913 Gross

**Rental PA:** \$851,468

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## Sub lease / assignment opportunity

Whole Level 5, 9 Castlereagh Street , Sydney

9 Castlereagh Street is a landmark Harry Seidler building featuring raised access flooring, a column free design with soaring atriums, full height glass and an impressive fully refurbished lobby. The building has excellent on site facilities.

- Premium whole floor sub Lease to April 2020
- Boardroom, Large kitchen & breakout area
- Reception, 8 meeting rooms/ offices
- 44 Fully cabled workstations, natural light from 3 sides

**Area m<sup>2</sup>:** 674 approx  
**Rent \$/m<sup>2</sup>:** \$810 Gross  
**Rental PA:** \$545,940

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## Brand new fit out with Barangaroo views

Part level 20, 321 Kent Street , Sydney

321 Kent Street is a prominent A-Grade office tower in the heart of Sydney's evolving Western core precinct. The impressive lobby entrance, flooded with natural light offers three onsite cafés, a conference facility and childcare centre to ensure that all your staff needs are met.

- Sub lease or assignment opportunity
- Brand new high quality fit out and furniture in place
- Great light and views over Barangaroo
- Vacant now and ready for immediate occupation

<b>Area m<sup>2</sup>:</b>	671 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$950 Gross
<b>Rental PA:</b>	\$637,450

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## Brand new fit out with Barangaroo views

Part level 20, 321 Kent Street , Sydney

321 Kent Street is a prominent A-Grade office tower in the heart of Sydney's evolving Western core precinct. The impressive lobby entrance, flooded with natural light offers three onsite cafés, a conference facility and childcare centre to ensure that all your staff needs are met.

- Sub lease or assignment opportunity
- Brand new high quality fit out and furniture in place
- Great light and views over Barangaroo
- Vacant now and ready for immediate occupation

**Area m<sup>2</sup>:** 671 approx  
**Rent \$/m<sup>2</sup>:** \$950 Gross  
**Rental PA:** \$637,450

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## Existing legal / accounting fit out

Part level 14, 9 Hunter Street , Sydney

9 Hunter Street is well located on the southern side of Hunter Street between George and Pitt Streets above Wynyard Station and close to major services and amenities. This building offers tenants corporate cafe facilities, showers and onsite building personnel.

- Sub Lease to April 2018 or potential new direct
- North facing suite, 3 sides of light with legal fit out
- Reception, meeting room, large boardroom, 12 offices
- 13 workstations and storage, compactus

**Area m<sup>2</sup>:** 416 approx  
**Rent \$/m<sup>2</sup>:** \$995 Gross  
**Rental PA:** \$413,920

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## Gallery style space, short term leases

Level 1, 66 King Street , Sydney

Beautiful art deco building located on the corner of King and York Streets, 66 King Street is a short walk to both Wynyard Station and Pitt Street Mall.

- Initial lease term of 6 months then monthly, vacant now
- Whole floor with existing fit out in place
- Great outlook and light over King & York Street
- Own kitchen, shower & bathroom on floor

**Area m<sup>2</sup>:** 413 approx  
**Rent \$/m<sup>2</sup>:** \$500 Gross  
**Rental PA:** \$206,500

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## Whole floor - Short term leases Available

Level 6, 66 King Street , Sydney

Beautiful art deco building located on the corner of King and York Streets, 66 King Street is a short walk to both Wynyard Station and Pitt Street Mall.

- Initial lease term of 6 months then monthly, vacant now
- Whole floor with existing fit out in place
- Great outlook and light over King & York Street
- Own kitchen and bathroom on floor

**Area m<sup>2</sup>:** 413 approx

**Rent \$/m<sup>2</sup>:** \$500 Gross

**Rental PA:** \$206,500

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## Existing recruitment fit out in place

Suite 12.02, 25 Bligh Street , Sydney

25 Bligh Street is situated on the western side of Bligh Street between Hunter and Bent Streets in the heart of the financial precinct. On-site amenities available to tenants include a gymnasium, showers, storage facilities and forecourt coffee cart

- Terrific light and views from this level 12 office
- Existing quality fit out in place that can be adapted
- Reception, boardroom, a number of meeting rooms, large work area
- End of trip facilities available, available March 2018

**Area m<sup>2</sup>:** 387 approx  
**Rent \$/m<sup>2</sup>:** \$985 Gross  
**Rental PA:** \$381,195

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## Carrington House

Suite 1.02, 50 Carrington Street , Sydney

Carrington House enjoys a prominent location overlooking Wynyard Park with 13 levels of office accommodation above a mezzanine, ground floor lobby, café and basement parking. The building is to undergo an extensive refurbishment, offering a unique combination of modern A grade commercial office space.

- Existing fit out in place which can be adapted or made good
- Reception, boardroom, large open plan work area, kitchen
- Leafy tree outlook over Wynyard Park
- Available January 2018

**Area m<sup>2</sup>:** 365 approx  
**Rent \$/m<sup>2</sup>:** \$991 Gross  
**Rental PA:** \$361,715

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## Whole floor with creative fit out

Level 4, 23 Hunter Street , Sydney

Currency House is located in the heart of the financial district of the Sydney CBD, on the corner of Pitt and Hunter Street. Good quality lobby with 3 passenger lifts to office floors.

- Offered as a whole floor of 332m<sup>2</sup>
- High quality reception area and full open plan kitchen
- Existing meeting rooms and offices
- Flexible lease terms, very motivated to do a deal !!

**Area m<sup>2</sup>:** 332 approx  
**Rent \$/m<sup>2</sup>:** \$800 Gross  
**Rental PA:** \$265,600

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## Premium sub lease opportunity

Part Lvl 39, 161 Castlereagh Street , Sydney

Liberty Place is a new Premium Grade office complex in the heart of the Sydney CBD. The ANZ Tower features harbour and city views and incorporates a dual street frontage, connecting Castlereagh and Pitt Streets.

- Virtually brand new high quality fitted out office
- Share reception, open plan area with workstations
- 8 offices with the potential for a 9th from the secure storeroom
- Term remaining until April 2021

**Area m<sup>2</sup>:** 316 approx  
**Rent \$/m<sup>2</sup>:** \$1,400 Gross  
**Rental PA:** \$442,400

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## Scope to design your own fit out

Level 7 , 9 Barrack Street , Sydney

9 Barrack Street is a heritage office building prominently positioned on the corner of York Street. The building is in close proximity to Martin place, Wynyard Station and the Queen Victoria Building. The lifts and foyer have been recently upgraded.

- Images shown are taken from other floors and are indicative
- Lessor to fully refurbish tenancy throughout
- Terrific light on 3 sides, opening windows with sunny aspect
- Available from approx Jan 2018

**Area m<sup>2</sup>:** 310 approx  
**Rent \$/m<sup>2</sup>:** \$870 Gross  
**Rental PA:** \$269,700

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## Located above Bondi Junction train line

2 Grosvenor Street , Bondi Junction

The 'Exchange' building at 2 Grosvenor Street is a brand new boutique commercial development in a premium Bondi Junction location, the main commercial and retail hub of Sydney's Eastern suburbs.

- Suites ranging in size from 78.1 sqm – 295.1 sqm
- Premium A grade building services including three lifts
- Basement parking and bike racks
- Male and female showers and change rooms

<b>Area m<sup>2</sup>:</b>	295.1 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$750 Gross
<b>Rental PA:</b>	\$221,325

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## Existing legal fit out

Level 7, 27 Macquarie Place , Sydney

Kyle House is a character building with art deco features and a magnificent heritage façade. The building enjoys direct access to the leafy Macquarie Place Park and is just a short stroll from Circular Quay.

- High floor tenancy with great light all 3 sides
- Whole floor with secure access
- Existing fit out in place that can be adapted
- Potential for furniture to remain

**Area m<sup>2</sup>:** 228 approx  
**Rent \$/m<sup>2</sup>:** \$825 Gross  
**Rental PA:** \$188,100

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## Whole floor with existing fit out

Whole Floor 4, 62 Pitt Street , Sydney

62 Pitt Street is located in the heart of the financial core on the corner of Spring and Pitt Streets adjacent to Australia Square. The building features a bright modern foyer, two high quality lifts, brand new showers and changing facilities.

- Large boardroom, 1 office, fully fitted kitchen and 19 workstations
- Excellent natural light from both sides
- Access to gym and squash courts at neighbouring property
- Available November 2017

**Area m<sup>2</sup>:** 221 approx  
**Rent \$/m<sup>2</sup>:** \$925 Gross  
**Rental PA:** \$204,425

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## Whole floor with existing fit out

Whole Level 2, 62 Pitt Street , Sydney

62 Pitt Street is located in the heart of the financial core on the corner of Spring and Pitt Streets adjacent to Australia Square. The building features a bright modern foyer, two high quality lifts, brand new showers and changing facilities.

- Excellent natural light throughout
- Existing fitout in place, glass offices, boardroom
- Full kitchen, existing power and data
- Brand new end of trip in basement
- Available April 2018

**Area m<sup>2</sup>:** 221 approx  
**Rent \$/m<sup>2</sup>:** \$945 Gross  
**Rental PA:** \$208,845

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## Scope to design your own fit out

Part level 3, 66 Clarence Street , Sydney

66 Clarence Street is a 13 level office tower on the corner of Erskine Street and Clarence Street. The building features end of trip facilities and parking in the basement

- Direct lift exposure with favoured western outlook
- Space to be refurbished to open plan with new carpet and paint.
- Premises due to be vacant from April 2018
- New direct lease, minimum term 3 years

**Area m<sup>2</sup>:** 220 approx  
**Rent \$/m<sup>2</sup>:** \$775 Gross  
**Rental PA:** \$170,500

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## Sensational views and light

Part 9, 46 Market Street , Sydney

46 Market Street is located on the corners of York, Market and George Streets. The building underwent a major refurbishment including, new foyer, new tea rooms, new bathrooms and refurbished floors. Bike racks, lockers, showers in the basement.

- Flooded with sunlight, amazing views over QVB
- Stunning outlook of city skyline
- High quality existing fit out in place
- Minimum term 4 years

**Area m<sup>2</sup>:** 214 approx  
**Rent \$/m<sup>2</sup>:** \$875 Gross  
**Rental PA:** \$187,250

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## Existing fit out in place

Level 11, 61 York Street , Sydney

61 York Street was completed in early 2008, and designed by Candalepas & Associates, the building comprises 16 levels of office space with Palomino Espresso at ground level and Stitch Bar at basement level.

- Fitted whole floor with a large private balcony
- Partitioned with reception, meeting room, 2 offices
- 12 workstations with power and data
- High quality & secured lobby with intercom access

**Area m<sup>2</sup>:** 208.3 approx  
**Rent \$/m<sup>2</sup>:** \$830 Gross  
**Rental PA:** \$172,889

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## Whole floor with enclosed balcony

Level 13, 61 York Street , Sydney

61 York Street was completed in early 2008, and designed by Candalepas & Associates, the building comprises 16 levels of office space with Palomino Espresso at ground level and Stitch Bar at basement level.

- Refurbished whole floor with new paint and carpet
- Large enclosed balcony with operable sliding doors
- High quality & secured lobby with intercom access
- Independent air conditioning & shower facilities are available

<b>Area m<sup>2</sup>:</b>	208.3 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$830 Gross
<b>Rental PA:</b>	\$172,889

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## Existing fit out in place

Level 5, 61 York Street , Sydney

61 York Street was completed in early 2008, and designed by Candalepas & Associates, the building comprises 16 levels of office space with Palomino Espresso at ground level and Stitch Bar at basement level.

- Whole floor with enclosed balcony
- Existing fit out in place with workstations and offices
- Lease to 30 June 2020 or new direct
- Vacant on 30 - 60 days notice

**Area m<sup>2</sup>:** 206.7 approx  
**Rent \$/m<sup>2</sup>:** \$815 Gross  
**Rental PA:** \$123,880

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## Creative warehouse space

Level 4, 40 King Street , Sydney

40 King has been extensively upgraded with new services, lifts and lobby. Each level is fully air conditioned and enjoys excellent natural light by virtue of the building's frontage to both King & Kent Streets. Major refurbishment completed October 2014.

- Sub lease or assign to 31 Jan 2020, or new direct
- Partitioned with reception, boardroom, 22 workstations
- Polished timber floors throughout
- Own bathroom facilities. Common showers

**Area m<sup>2</sup>:** 203.3 approx  
**Rent \$/m<sup>2</sup>:** \$995 Gross  
**Rental PA:** \$202,284

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## Creative space featuring timber floors

Level 2, 1 Barrack Street , Sydney

1 Barrack Street is situated just a few minutes walk from Martin Place. Terrace style building with direct street access from Barrack Street. This is an ideal space for creative users wanting character features.

- Partitioned and furnished. Reception, 2 large corner offices.
- Workstations for 16 staff, full kitchen
- Own shower, male and female toilets
- Stair access only up 2 levels

**Area m<sup>2</sup>:** 200 approx  
**Rent \$/m<sup>2</sup>:** \$675 Gross  
**Rental PA:** \$135,000

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## Creative space with balcony

Part level 2, 131 Clarence Street , Sydney

The property is situated on the western side of Clarence Street between Erskine and King Streets this is a central location within close proximity to public transport & Barangaroo.

- Quality suite with existing fit out on a half floor
- Reception, Boardroom, 2 kitchenettes
- Timber floor in entry and concrete floor in open plan area
- Huge floor to ceiling windows with small balcony with infill gardens

**Area m<sup>2</sup>:** 200 approx  
**Rent \$/m<sup>2</sup>:** \$600 Gross  
**Rental PA:** \$120,000

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## Refurbished floor with new kitchen

Level 7, 48 Hunter Street , Sydney

48 Hunter Street is located close to the intersection of O'Connell and Pitt Street and offers excellent proximity to surrounding premium towers. Floor by floor security, individual packaged air conditioning, shower and lockers

- Newly renovated whole floor, waiting area, glass boardroom
- High quality new kitchen with fridge and dishwasher
- After hours intercom access
- Corporate or creative finishes

**Area m<sup>2</sup>:** 200 approx  
**Rent \$/m<sup>2</sup>:** \$875 Gross  
**Rental PA:** \$175,000

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## 81 York Street

Level 1, 81 York Street , Sydney

Located near the corner of York and King Streets next to the Grace Hotel. 81 York Street is a character filled warehouse building comprising 5 whole floor tenancies. The building features brick and stone facade, a single lift with ability to lock off floors.

- Whole floor tenancy with kitchenette, Meeting rooms
- Fully independent air conditioning
- Polished timber floors with direct lift access
- Great natural light & outlook over York Street

**Area m<sup>2</sup>:** 195 approx  
**Rent \$/m<sup>2</sup>:** \$625 Gross  
**Rental PA:** \$121,875

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## Existing restaurant fit out in place

Shop 2, 16A Hickson Road , Sydney

16A Hickson Road is a heritage building situated opposite boutique residential and commercial development with high net worth occupiers looking for quality food and amenity nearby.

- Existing kitchen with grease trap and exhaust fan
- Reverse cycle air conditioning
- Disabled bathroom and ample storage
- Potential for outdoor seating subject to DA

**Area m<sup>2</sup>:** 180 approx  
**Rent \$/m<sup>2</sup>:** \$800 Gross  
**Rental PA:** \$144,000

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## Corner retail opportunity

Ground floor, 63 York Street , Sydney

63 York Street is a classic heritage building with a central location. The building is located on the corner of York and Barrack Streets within minutes walk of Wynyard station and Martin Place.

- Prime corner position just off Martin Place
- Exposure to York and Barrack Street
- Timber floors throughout
- Only suitable to dry usage, no food allowed.

**Area m<sup>2</sup>:** 170 approx  
**Rent \$/m<sup>2</sup>:** \$1,600 Gross  
**Rental PA:** \$272,000

**Anthony Harris** 0409 319 060  
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## Great value space at Wynyard

Level 2, 33 York Street , Sydney

33 York Street is a modern quality strata title building situated on the western side of York Street between Erskine and Margaret Street, opposite Wynyard Park. The building benefits from direct lift access to Wynyard Station, on site parking as well as common male and female showers and bicycle racks on site.

- Only offered for 1 or 2 year lease term
- Rear half of floor with laneway outlook
- Open plan layout with 2 glass fronted offices
- Full size kitchen within tenancy

**Area m<sup>2</sup>:** 163 approx  
**Rent \$/m<sup>2</sup>:** \$650 Gross  
**Rental PA:** \$105,950

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## Corner suite with legal style fit out

Suite 8.03, 46 Market Street , Sydney

46 Market Street is located on the corners of York, Market and George Streets. The building underwent a major refurbishment including, new foyer, new tea rooms, new bathrooms and refurbished floors. Bike racks, lockers, showers in the basement.

- East facing suite looking over George Street
- Existing fit out, small reception, large boardroom, 4 offices
- Large open plan area with 10 desks
- Existing power and data in place

**Area m<sup>2</sup>:** 147.6 approx  
**Rent \$/m<sup>2</sup>:** \$850 Gross  
**Rental PA:** \$125,460

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## Existing fit out in place

Suite 9.01, 25 Bligh Street , Sydney

25 Bligh Street is situated on the western side of Bligh Street between Hunter and Bent Streets in the heart of the financial precinct. On-site amenities available to tenants include a gymnasium, showers, storage facilities and forecourt coffee cart

- Fitted suite with 2 executive offices & boardroom
- Abundance of natural light
- End of trip facilities, gym and squash court
- Available April 2018

<b>Area m<sup>2</sup>:</b>	145 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$1,050 Gross
<b>Rental PA:</b>	\$152,250

**Elizabeth Braithwaite** 0434 305 588  
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## Creative whole floor opportunity

Level 1, 387 George Street , Sydney

387 George Street is close walking distance to both Town Hall and Wynyard right near the new Apple flagship store and Sydney's popular shopping strips. Manhattan style opportunity in an award winning heritage building.

- Superb whole floor warehouse style space
- Toilets, shower & kitchenette on floor
- Pressed metal ceilings and opening windows
- Direct lift access and alarm system

**Area m<sup>2</sup>:** 145 approx  
**Rent \$/m<sup>2</sup>:** \$795 Gross  
**Rental PA:** \$115,275

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## Premium suite with full fit out

Suite 9.02, 420 George Street , Sydney

420 George Street is an A-grade, 34 storey commercial office tower built over a 4 level retail podium known as Mid City Centre and 6 levels of basement parking. The building features a 7 metre architectural roof feature, 2 sandstone facades and a 9 storey atrium.

- Sublease to 31 October 2021
- Fit out comprises meeting room, boardroom, full kitchen
- Approx 12 workstations with power and data
- Food, fashion and fitness facilities at your front door

**Area m<sup>2</sup>:** 147 approx  
**Rent \$/m<sup>2</sup>:** \$1,079 Gross  
**Rental PA:** \$158,613

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## Loft style office space

Level 4, 213 Clarence Street , Sydney

213 Clarence Street is right in the heart of Sydney, a dynamic region nestled between the Financial District and Darling Harbour with excellent access into and out of the city, positioned on one of Sydney's busiest transport hub's - Town Hall and QVB.

- Superb top floor tenancy, self contained
- Exposed tubular air conditioning
- Own bathrooms and kitchen on your floor
- Existing fit out with boardroom in place, room for 12 workstations

**Area m<sup>2</sup>:** 133 approx  
**Rent \$/m<sup>2</sup>:** \$700 Gross  
**Rental PA:** \$93,100

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## Services offices opposite Hyde Park

Part Level 22, 227 Elizabeth Street , Sydney

227 Elizabeth Street is situated in close proximity to the law courts, all amenities and public transport. This building provides tenants with refurbished office space with good natural light in a sought after location. Pleasant outlook over Hyde Park.

- Co-Tens brand co working office at 227 Elizabeth St
- Views over Hyde Park and East, Sydney Harbour and the Heads
- Private offices offered of various sizes on a shared office floor,
- Ideal for professional companies ranging in size from 4 to 20 staff

<b>Area m<sup>2</sup>:</b>	129 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$1,440 Gross
<b>Rental PA:</b>	\$185,760

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## Sub lease shared tenancy

Part level 6, 10 Bridge Street , Sydney

10 Bridge Street is located on the northern side of Bridge Street adjacent to the ASX. Circular Quay and Wynyard bus and rail are only moments away. The building has been refurbished to an A grade standard including improvements to the ground floor entrance, lifts, new cafe and bathrooms and lift lobbies to provide its occupants a vibrant new workspace.

- Sub lease to 30 September 2019, vacant now
- The exclusive sub lease area is approx 125m<sup>2</sup>
- Shared reception, boardroom and kitchen

**Area m<sup>2</sup>:** 125 approx  
**Rent \$/m<sup>2</sup>:** \$865 Gross  
**Rental PA:** \$108,125

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## Existing fit out and furniture in place

Part level 3, 99 York Street , Sydney

99 York Street is a modern commercial building with four lifts, excellent services and basement car parking. The building is located in the heart of Sydney's CBD and is situated between the intersections of King & Market Streets.

- West facing suite looking over Clarence Street
- Existing fit out in place with reception, boardroom, 3 offices
- Minimum 3 year lease

**Area m<sup>2</sup>:** 121 approx

**Rent \$/m<sup>2</sup>:** \$650 Gross

**Rental PA:** \$78,650

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## Park views over Wynyard

Suite 1201, 50 Margaret Street , Sydney

50 Margaret Street overlooks Wynyard Park positioned on top of Wynyard train station and close proximity to Barangaroo via the recently opened Wynyard Walk. The building enjoys excellent natural light and expansive views. Extensive building upgrades to ground floor lobby.

- South Facing suite with views over Wynyard Park
- Suite to be made good to open plan with new paint and carpet
- Excellent natural light and windows on 2 sides
- Brand new showers, lockers, bike racks in basement

**Area m<sup>2</sup>:** 120.5 approx  
**Rent \$/m<sup>2</sup>:** \$950 Gross  
**Rental PA:** \$114,475

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## High floor suite with great light

Suite 9.01, 350 Kent Street, Sydney

The property is situated along the Western Corridor, on the eastern side of Kent Street, between Market and King Streets and only two minutes walk from the QVB and Town Hall Station.

- Office located on level 9 with direct lift exposure
- Large ceiling to floor windows with natural light throughout
- Good natural light on 3 sides
- Available now

<b>Area m<sup>2</sup>:</b>	110 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$700 Gross
<b>Rental PA:</b>	\$77,000

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## Existing fit out in place

Suite 7.05, 84 Pitt Street , Sydney

84 Pitt Street is located between Martin Place and Hunter Street, close to major bus & rail interchanges at Wynyard, Sydney's Hunter Connection & Australia Square.

- Partitioned tenancy on level 7
- Reception, open area for workstations
- Glass fronted offices
- Boardroom and meeting room

**Area m<sup>2</sup>:** 94 approx  
**Rent \$/m<sup>2</sup>:** \$695 Gross  
**Rental PA:** \$65,330

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**Nicholas Yeoh** 0415 566 541  
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## Fitted Medical Space For Lease

Part Level 14, 187 Macquarie Street , Sydney

187 Macquarie Street is a 14-storey commercial building with three lifts and excellent services. 'Park House' is ideally situated between the intersections of Hunter Street and Martin Place and is in close proximity to Hyde Park, Circular Quay and the Botanic Gardens.

- Medical suite with northerly sunny outlook and great light
- Reception waiting area with built in sofa, desk & ample storage
- Fitted with 3 consulting rooms & water in tenancy
- Separate sterlisation room with shower

**Area m<sup>2</sup>:** 78 approx  
**Rent \$/m<sup>2</sup>:** \$1,000 Gross  
**Rental PA:** \$78,000

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## Fitted suite with shared boardroom

Suite 502, 23 O'Connell Street , Sydney

Permanent Trustee House is a 13-storey strata titled building situated at the epicentre of Sydney's buzzing financial Precinct. The building is situated on the western side of O'Connell Street between Bent and Hunter Streets.

- Quality suite at rear of building
- Small reception, 2 executive offices, open plan area
- Shared kitchen and boardroom, internet fibre included
- Ideal for financial and administrative services
- Can be vacant on 30 - 60 days notice

**Area m<sup>2</sup>:** 63 approx  
**Rent \$/m<sup>2</sup>:** \$675 Gross  
**Rental PA:** \$42,525

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## Art deco office space

Suite 1005, 4 Bridge Street , Sydney

4 Bridge Street is a residential office building conveniently located near the corner of Bridge and George Streets with an impressive foyer, two lifts and a well maintained rooftop pool and entertainment area.

- Beautiful Edwardian office on level 10 with great light on 2 sides
- Existing fit out with 2 offices in place and large work area
- Internal kitchen and bathroom with shower
- Own air conditioning control

**Area m<sup>2</sup>:** 59 approx  
**Rent \$/m<sup>2</sup>:** \$695 Gross  
**Rental PA:** \$41,005

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## 66 Hunter Street

Part level 9, 66 Hunter Street , Sydney

Located on the corner of Hunter and Bligh Streets, City Mutual Building is an art deco icon situated in the heart of Sydney's CBD. The building has been recently refurbished ensuring it is equipped with the latest technology and state of the art inclusions. Neil Perry's award winning Spice Temple and Rockpool Bar and Grill are located in the building.

- First suite from the lift, great light and views over Bligh Street
- Partitioned with 1 boardroom and 4 workstations, room for 4 more
- Existing power and data cabling and furniture

**Area m<sup>2</sup>:** 58 approx  
**Rent \$/m<sup>2</sup>:** \$925 Gross  
**Rental PA:** \$53,650

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## Serviced office suites

Level 20 Various Suites, 321 Kent Street , Sydney

321 Kent Street is a prominent A-Grade office tower in the heart of Sydney's evolving Western core precinct. The impressive lobby entrance, flooded with natural light offers three onsite cafés, a conference facility and childcare centre to ensure that all your staff needs are met.

- Shared workstations from \$900 pm desk, or offices \$2,600 pm
- Various sizes ranging from 1 to 58 work stations
- Fully equipped offices with views over Barangaroo
- Short lease terms available

<b>Area m<sup>2</sup>:</b>	40 approx
<b>Rent \$/m<sup>2</sup>:</b>	\$1,000 Gross
<b>Rental PA:</b>	\$40,000

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## Part Level 9/ 16 O'Connell St

Part level 9, 16 O'Connell Street , Sydney

Located in the Financial Hub of the Core CBD. Close to Wynyard and Martin Place and Circular Quay. Beautiful 12 storey strata title art deco building, the building facade is fronted with a massive polished granite arch.

Area m<sup>2</sup>:

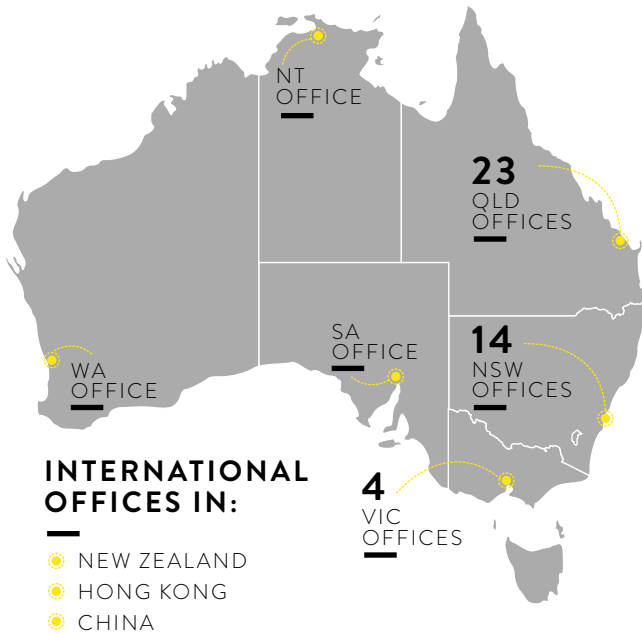
35 approx

**Andrew Edwards** 0411 364 232  
aedwards@raywhite.com

- Workstations for lease on co-working floor
- Suitable for teams of 2 - 10 staff, \$825 per month per desk
- Polished floors throughout, high ceilings
- Extremely light and bright
- Shared kitchen and bathrooms, magnificent heritage building

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