

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

ISPT Pty Ltd

- ISPT04QON:** **Mr FALINSKI:** How many tenants in your investment are government departments or government agencies?
- Mr Browning:** Probably about 30 per cent. I can take that on notice, but there's a reasonable proportion in the office portfolio.
- Mr FALINSKI:** So how many tenants would you have in total, and is that by value or by number?
- Mr Browning:** By number.
- Mr FALINSKI:** By number, okay. Could I please get a breakdown of that by value and by number? How many tenants would you have, just as a ballpark figure?
- Mr Browning:** A couple of thousand.
- Mr FALINSKI:** So about 600 of your tenants are government departments and agencies?
- Mr Browning:** No, it wouldn't be that many, but in the commercial portfolio there would be a higher proportion because they occupy, let's say, 20,000 square metres—Prime Minister and Cabinet, our other buildings; the state government in Victoria has got 50,000 square metres. I'm happy to provide that on notice, if that helps.
- Mr FALINSKI:** Thank you very much.

Answer: We confirm the following²:

- Breakdown by number - The main ISPT Funds have 1,385 tenants in their wholly-owned properties, of which 47 are government departments and government agencies.
- Breakdown by value - These government departments and government agencies represent 21% of total gross rent received for the main ISPT Funds.

² The numbers are approximate, and include tenants (not number of tenancies) across all sectors.