

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Supplementary Budget Estimates
2014 - 2015

Department/Agency: ASIC
Question: SBT1532-1536
Topic: Building Lease Costs
Reference: written - 30 October 2014
Senator: Ludwig, Joe

Question:

Since Budget Estimates in June, 2014:

1532. What has been the total cost of building leases for the agency / department?
1533. Please provide a detailed list of each building that is currently leased. Please detail by:
- a) Date the lease agreement is active from.
 - b) Date the lease agreement ends.
 - c) Is the lease expected to be renewed? If not, why not?
 - d) Location of the building (City and state).
 - e) Cost of the lease.
 - f) Why the building is necessary for the operations of the agency / department.
1534. Please provide a detailed list of each building that had a lease that was not renewed during the specified period. Please detail by:
- a) Date from which the lease agreement was active.
 - b) Date the lease agreement ended.
 - c) Why was the lease not renewed?
 - d) Location of the building (City and state).
 - e) Cost of the lease.
 - f) Why the building was necessary for the operations of the agency / department.
1535. Please provide a detailed list of each building that is expected to be leased in the next 12 months. Please detail by:
- a) Date the lease agreement is expected to become active.
 - b) Date the lease agreement is expected to end.
 - c) Expected location of the building (City and state).
 - d) Expected cost of the lease.
 - i. Has this cost been allocated into the budget?
 - e) Why the building is necessary for the operations of the agency / department.
1536. For each building owned or leased by the department/agency:
- a) What is the current occupancy rate for the building?
 - b) If the rate is less than 100%, detail what the remaining being used for.

Answer:

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

1532. The total cost of building leases since Budget Estimates in June 2014 to 31 October 2014 was \$9,519,685.

1533. See table below for a detailed list of buildings currently leased. The lease cost based upon base rent and outgoings apportioned over the tenancy net lettable area since Budget Estimates in June 2014 to 31 October 2014. The amount excludes GST and sublease income if applicable.

a. Lease start date	b. Lease end date	c. Renewed yes/no *	d. Location City/State	e. Cost of Lease	f. Why the building is necessary for Agency Operations
1/04/2010	31/03/2020	*	100 Market Street Sydney	\$5,315,245	The terms of the ASIC Act require ASIC to establish an office in each State and Territory that 'adequately serves the needs of business communities' in those areas. ASIC performs registry functions and regulates markets in this city.
7/06/2014	6/06/2029	*	120 Collins Street Melbourne	\$1,462,383	as above
1/09/2005	31/08/2018	*	14-22 Grey Street Traralgon	\$1,197,219	ASIC has a Data Processing, Call Centre and Evidence storage facility in rural Victoria.
1/09/2012	31/08/2015	*	Unit 17 23-31 Eastern Rd Traralgon	\$5,836	Evidence storage facility.

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

a. Lease start date	b. Lease end date	c. Renewed yes/no *	d. Location City/State	e. Cost of Lease	f. Why the building is necessary for Agency Operations
1/04/2010	31/03/2021	*	240 Queen Street Brisbane	\$666,112	The terms of the ASIC Act require ASIC to establish an office in each State and Territory that 'adequately serves the needs of business communities' in those areas. ASIC performs registry functions and regulates markets in this city.
1/07/2012	30/06/2015	no	66 St Georges Terrace Perth	\$515,540	as above
1/08/2008	31/07/2018	*	100 Pirie Street Adelaide	\$178,589	as above
1/10/2011	30/09/2021	*	14 Childers Street Canberra	\$70,658	as above
1/12/2009	30/11/2019	*	70 Collins Street Hobart	\$81,582	as above
1/01/2007	31/12/2016	no	L7 - 24 Mitchell Street Darwin	\$26,521	as above

* Lease expiry horizon is too far out to determine if ASIC will renew its lease or seek alternate accommodation.

1534. Since Budget Estimates in June 2014 to 31 October 2014, there were no buildings that had a lease that was not renewed.

1535. See table below for a detailed list of each building that is expected to be leased in the next 12 months.

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

a. Proposed Lease start date	b. Proposed Lease end date	c. Location	d. Cost of Lease	e. Allocated to budget (yes or no)	f. Office purpose
1/07/2015	30/06/2025	Perth WA	Nil (No lease costs in FY15)	yes	The terms of the ASIC Act require ASIC to establish an office in each State and Territory that 'adequately serves the needs of business communities' in those areas. ASIC performs registry functions and regulates markets in this city.

1536. ASIC does not own any buildings. ASIC only has a lease over one whole building in Traralgon, Victoria.

- a) The occupancy rate is 100%.
- b) Not applicable.