

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2015 - 2016

Department/Agency: RAM

Question: SBT 2356-2360

Topic: Building Lease Costs

Reference: written - 30 October 2015

Senator: Wong, Penny

Question:

Since 1 July 2015:

2356. What has been the total cost of building leases for the agency / department?

2357. 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.

2358. 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.

2359. 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. Has this cost been allocated into the budget?
- e) Why the building is necessary for the operations of the agency / department.

2360. 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:

2356.

Cost for building 1:

Since 1 July 2015, we have spent \$707,971.64 excluding GST on building leases.

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Total cost \$707,971.64 excluding GST.

2357.

Building 1.

- a. Lease commencement date - 20 March 2009
- b. Lease termination date - 19 March 2029
- c. Lease to be renewed
- d. Royal Australian Mint Process Building
65 Denison Street, Deakin Canberra ACT 2600

- e. Annual lease cost excluding GST.

Contract term of service	\$176,992.91 per month ex GST
20th March 2015 to 19th March 2016	\$2,123,914.92 excluding GST

Rent increases by 3% per annum on 20 March, except in 2014, 2019 and 2024 when rent is adjusted to market movements.

- f. Purpose built facility for the manufacture and supply of Australia's currency/coinage supply.

2358. Nil response.

2359. Nil response.

2360. Occupancy rate for the building is at 100%.