

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2015 - 2016

Department/Agency: ASIC

Question: SBT 464-468

Topic: Building Leasing Costs

Reference: written - 30 October 2015

Senator: Wong, Penny

Question:

Since 1 July 2015:

464. What has been the total cost of building leases for the agency / department?
465. 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.
466. 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.
467. 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.
468. 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.

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Answer:

464. The total cost of building leases from 1 July to 31 October is \$9,571,553.
465. See attached.
466. There were no buildings that had a lease that was not renewed during the period 1 July to 31 October 2015.
467. There are no buildings that are expected to be leased in the next 12 months.
468. See table below.

Building Leased	a. Current occupancy rate	b. < 100%, what is remaining used for
Market Street Sydney	94%	Co-location arrangements with Future Fund and Treasury
Collins Street Melbourne	91%	Co-location arrangement with the SCT
Grey Street Traralgon	100%	
Eastern Rd Traralgon	100%	
Queen Street Brisbane	90%	Co-location arrangement with ACMA
Mounts Bay Road Perth	100%	
Pirie Street Adelaide	100%	
Childers Street Canberra	100%	
Collins Street Hobart	83%	Co-location arrangement with ACCC
Mitchell Street Darwin	100%	

ASIC does not own any buildings and only leases a proportion of each building listed above with the exception of Grey Street, Traralgon where we hold a lease over the whole building. Current occupancy rate reflects ASICs occupation of its tenancy in each building.

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a. Lease start date	b. Lease end date	c. Renewed yes/no *	d. Location City/State	e. Cost of Lease ¹	f. Why the building is necessary for Agency Operations
1/04/2010	31/03/2020	No ¹	100 Market Street Sydney	\$5,141,690	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	\$1,506,757	see above
1/09/2005	31/08/2018	No ¹	14-22 Grey Street Traralgon	\$1,219,261	ASIC established a Data Processing, Call Centre and Evidence storage facility in rural Victoria to limit the real estate costs of this operation being conducted within its CBD premises
1/09/2015	31/08/2018	*	Unit 17 23-31 Eastern Rd Traralgon	\$5,836	Evidence storage facility
1/04/2010	31/03/2021	*	240 Queen Street Brisbane	\$895,106	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
1/07/2015	30/06/2024	*	11 Mounts Bay Road Perth	\$464,714	See above
1/08/2008	31/07/2018	No ¹	100 Pirie Street Adelaide	\$175,602	See above
1/10/2011	30/09/2021	*	14 Childers Street Canberra	\$70,527	See above
1/12/2009	30/11/2019	*	70 Collins Street Hobart	\$62,966	See above
1/01/2007	31/12/2016	No ¹	L7 - 24 Mitchell Street Darwin	\$29,093	See above

1. Lease accommodation requirements will be revisited based upon required density target mandated by DoF.

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

¹ Lease cost based upon base rent and outgoings apportioned over the tenancy net lettable area from 1 July 2015 - 31 October 2015. Excludes GST and sublease income if applicable.