

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Budget Estimates 26 May-6 June 2014

Prime Minister and Cabinet Portfolio

Department/Agency: Department of the Prime Minister and Cabinet

Outcome/Program: 1.1 Prime Minister and Cabinet

Topic: COAG Reform Council lease

Senator: Senator the Hon Penny Wong

Question reference number: 391

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Question:

Senator WONG: How long is the lease for?

Ms McIntyre: It is a three-year extension.

Senator WONG: It was quite an expensive lease, from memory. Can you remind me?

Ms McIntyre: I do have those costs. I will just have to find them for you.

Senator WONG: Thank you. You can take that on notice.

Answer:

The lease extension is for a three (3) year period from 15 August 2014.

For the first year of the new lease extension the effective rent is \$740 per square metre per annum (ex GST) following the application of the lease incentive. The expiring lease rent is \$828 per square metre per annum (ex GST).

The Department is taking active steps to sublease the space and the commercial leasing advice received by the Department indicates that the tenancy is well positioned in the market.