

# Dexus

## Media Release



21 November 2018

### Dexus secures further leasing at Kings Square, Perth

Improving conditions in the Perth Prime office market continues to flow through to leasing activity, as Dexus secures three new customers across approximately 14,000 square metres at Kings Square in Perth.

Recent leasing activity at 556 Wellington Street at Kings Square includes securing:

- Commonwealth Government across 8,495 square metres
- International engineering firm, BG&E across 2,448 square metres
- P&N Bank, which will occupy 3,248 square metres

Leasing has been secured across 89.7% of the three office buildings at Kings Square<sup>1</sup> with just four floors remaining available at 556 Wellington Street.

Dexus Portfolio Manager, Tim McGuane said: "We are pleased to welcome our new customers to Kings Square who will move in progressively over the next six months. With Perth undergoing a mining employment recovery, we are seeing more optimism from the broader business community wanting to invest in their workplace to attract and retain talent."

Digby Sutherland, Joint Managing Director of Sheffield Property negotiated the leases and commented: "These deals continue the trend of companies relocating from fringe CBD and suburban locations to Kings Square and setting themselves for better times ahead by relocating to Prime buildings."

Kings Square is part of the Perth City Link precinct that reconnects the CBD to Northbridge following the King Street extension which was completed in early 2018. 556 Wellington Street is a next-generation office building designed to accommodate a modern, flexible workplace with superior amenity including end-of-trip facilities, access to a gym and childcare centre, public open space, retail offerings and convenient transport connections.

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### About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$27.2 billion. We believe that the strength and quality of our relationships is central to our success, and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$13.3 billion of office and industrial properties. We manage a further \$13.9 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$4.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. [www.dexus.com](http://www.dexus.com)



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<sup>1</sup> Excluding the rental guarantee at Kings Square which expires in October 2020.