

Dexus

Media Release



2 June 2021

MLC Centre, Sydney gets a new name as part of a \$170 million transformation

The iconic MLC Centre will be known as 25 Martin Place as new retailers were unveiled today as part of the first stage of the circa \$170 million transformation.

The new name, 25 Martin Place, celebrates the location in the heart of Sydney's thriving CBD and will showcase new and contemporary luxury retail, dining and cultural spaces.

A highlight of the vibrant entertainment precinct will be a new dining experience that overlooks Martin Place, creating an al fresco setting for visitors to socialise and connect. The first of the new retailers will open their doors later this year with the arrival New Zealand Restaurant Good Group's Botswana Butchery, Nour Group's Aalia and Japanese restaurant, Kazan.

This will coincide with the re-opening of the Theatre Royal Sydney with the Australian launch of the musical, Jagged Little Pill, inspired by Grammy Award winner Alanis Morissette.

International luxury fashion house Valentino will unveil a new Australian flagship in time for Christmas. Taking one of Sydney's most prestigious retail addresses, Valentino will present a luxury fashion experience spanning two levels across 765 square metres on the corner of Castlereagh and King Streets.

Dexus CEO, Darren Steinberg said: "Together with our capital partner, Dexus Wholesale Property Fund, Dexus is making a significant investment in a great city asset to ensure 25 Martin Place continues to contribute to the CBD for years to come.

"This transformation into a vibrant CBD destination will generate new jobs, support the culture of the city, and contribute to Sydney's day and night economy, helping to drive economic growth into the future."

On completion, it is estimated 25 Martin Place will generate over 300 new retail, hospitality, and theatre jobs and attract tens of thousands of locals and tourists to the centre of Sydney daily.

Minister for Jobs, Investment Tourism and Western Sydney, The Hon Stuart Ayres MP said: "The NSW Government is investing heavily in initiatives which breathe new life into this part of the city centre and 25 Martin Place is the perfect complement to the soon to be re-opened Theatre Royal and the neighbouring Metro Station currently under construction. As well as creating hundreds of quality job opportunities, it will improve the quality of the work day for so many of us who will eat and shop here each week."

City of Sydney Lord Mayor, Clover Moore added: "The word "iconic" is often over-used, but in this case the word is justified. Seidler's distinctive 25 Martin Place has been a Sydney landmark since the 1970s and now, after extensive renovation, will re-open as a symbol of our city's renewal. The refurbishment of the 1,100 seat theatre is especially welcome, with the beautiful new transparent foyer beckoning passers-by to step in from King Street. 25 Martin Place has something to offer shoppers, tourists, diners, office workers and theatre goers – a wonderful revival that will help keep our city's heart beating as we emerge from the impacts of the pandemic."

25 Martin Place will deliver approximately 6,000 square metres of new and improved retail space across four levels, offering over 50 different retailer experiences, and is supported by the existing office tower, the project includes:

- New luxury and premium retail on Castlereagh and King Streets
- A new plaza food and beverage precinct fronting onto Martin Place
- Improved connectivity for workers and visitors with a new commercial tower entrance from Castlereagh Street

Established in 1978 by visionary architect Harry Seidler, 25 Martin Place has been an architectural icon of Sydney's CBD. At the time, the building was the tallest skyscraper in the Southern Hemisphere, an outstanding white beacon of concrete, granite and glass that propelled the Sydney skyline into the future. Over 40 years on, 25 Martin Place celebrates its new identity for a new generation of customers, while still in keeping with the building's integrity and legacy.

Working with Harry Seidler and Associates, architect Woods Bagot has built on Harry Seidler's original design principles to deliver a contemporary precinct and revitalised public spaces for Sydney's CBD.

ENDS

Images can be downloaded [here](#)

25 Martin Place retailer overview:

Valentino

International luxury fashion house Valentino will unveil a new Australian flagship store at 25 Martin Place. Taking Sydney's most prestigious luxury retail address, Valentino will present a luxury fashion experience spanning two levels across 765 square metres on the corner of Castlereagh and King Streets.

Valentino is pleased to be part of the most important luxury shopping destinations in the region, with a boutique that creates a personal atmosphere while still maintaining the brand's fundamental values of craftsmanship, romanticism and classical style.

Valentino is scheduled to open pre-Christmas.

Botswana Butchery

With 14 years history in New Zealand, Botswana Butchery is a premium fun dining experience with an emphasis on innovative dining, Botswana Butchery's diverse menu is all about flavour and has a strong focus on fine cut meats and locally sourced foods.

"We're excited to bring our signature brand Botswana Butchery to Sydney, marking our first venue launch across the ditch. Focusing on quality, simplicity and celebrating the best locally sourced food and beverage that Australia and New Zealand has to offer into a premium fun dining experience." Good Group Hospitality, CEO and Director, Russell Gray

Aalia

Aalia introduces a new perspective on Middle Eastern cuisine unlike any other restaurant in the world. The culinary team spent years exploring dishes and techniques from lesser-known regions and coastlines of the Middle East and North Africa. They discovered forgotten ingredients from millennia ago and uncovered recipes from within the pages of 10th century Arabic cookbooks. Aalia beautifully combines ingredients from across territories and times, contrasting tradition with modern techniques to offer diners an Arabian nomadic time-travelling odyssey of dishes.

The interior design organically emerges from Harry Seidler's original iconic architecture. Our ambition realised in a space and experience that fluidly blends the past with the now, the interior with the exterior. Sculptural architectural features, tactile materials and furnishings are used in perfect synergy to create intimate and relaxing spaces.

"Aalia showcases a modern-exploration of Middle Eastern food in a completely unique way. Guests will see our chefs present incredible dishes that use unknown and forgotten ingredients, celebrated in new and exciting ways in a sculptural, timeless setting." Co Founder & Managing Directors, Ibbby Moubadder & Jorge Farah.

Kazan

The vision behind KAZAN is to allow our guests to experience the theatre and art of Japanese cuisine with influences from South America within a unique circular space above the Theatre Royal Sydney.

"The name KAZAN aligns perfectly with our concept as it has a number of Japanese meanings including being the 65th Emperor of Japan spanning the years 984 to 986 also the name of volcanic islands in the Japanese language which continues the theme of circular space of our tenancy. It also represents the four seasons throughout the year which we illustrated with our extraordinary Kumiko ceiling." Amaya Concepts, Adam Elchakak & Sunny Matharu

Toby's Estate

Toby's Estate Coffee Roasters, in collaboration with Dexus are proud to showcase our latest establishment to be situated within the lobby of 25 Martin Place. Our plans for 25 Martin Place, however, will surpass anything the corporate environment have experienced before from a specialty coffee company.

Designer Han Lim of studio MKZ describes it as a sculptural nod to the flow of movement throughout and the experience within the cafe itself. Curved elements combined with a monolithic stone, form an understated simplicity with a refined and restrained palette.

State of the art coffee equipment will allow Toby's Estate to take our offering to new heights. A Single Origin coffee menu will allow customers to choose from multiple roasts at any one time, rotating seasonally - something never seen in the corporate hospitality sector.

"Seemless corporate hospitality that feels as natural as breathing" Toby's Estate Director, Ali Akl

La Petal

La Petal Floral Design has a complete range of same-day flower arrangements for delivery straight to your Sydney office. The new 25 Martin Place boutique will provide a unique way to brighten your workday, experienced Sydney florists are trusted in creating the perfect arrangement.

"Arriving at 25 Martin Place allows our florists the privilege and exclusive opportunity to provide more premium service to our surrounding clients in the heart of the city". La Petal Owners, Alina Wang and Celia Qiao.

Theatre Royal Sydney - Cultural institution returns to Sydney.

Theatre Royal Sydney is under refurbishment and will return to operation from late 2021. The entrance is being repurposed to feature 13m high floor to ceiling glass to reveal the spectacular foyer, signature art pieces, along with a bespoke food and beverage offering. The interior is being transformed to international standards to house world class productions from Australia and all around the world.

The eyes of the international arts industry are firmly set on Sydney as it heralds a further cultural renaissance playing a very important part in the COVID-19 recovery and renewal of the creative industries.

For further information please contact:

Jane Fayle
The Mint Partners
+61 452 480 553
jane@themintpartners.com.au

Ben Hughes
Dexus National Retail Marketing
+61 412 129 172
ben.hughes@dexus.com

About 25 Martin Place

An icon of the Sydney skyline, 25 Martin Place (previously the MLC Centre) has been an Australian living landmark for over 40 years. The new name, 25 Martin Place, celebrates the location in the heart of the world's greatest harbour city. When visionary architect Harry Seidler gifted Sydney the building in 1978, it was unlike anything Australia had seen before. The tallest skyscraper in the Southern Hemisphere was unique, an outstanding white beacon of concrete, granite and glass that propelled the Sydney skyline into the future. 25 Martin Place will be the centrepiece of Sydney, where visitors embrace fashion, dining, business and culture. From new luxury and premium brands on Castlereagh and King Streets, to a collection of refined restaurants and bars bringing the outdoor plaza to life. 25 Martin Place is also home to Australia's oldest theatre institution, the Theatre Royal Sydney. The theatre is being revitalised and is set to open from late 2021.

25 Martin Place is owned by Dexus and Dexus Wholesale Property Fund.

About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at \$36.5 billion. We believe that the strength and quality of our relationships will always be 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 \$15.5 billion of office, industrial and healthcare properties. We manage a further \$21.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$11.5 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 29,000 investors from 24 countries. With 36 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



About Dexus Wholesale Property Fund

DWPF is a \$13.5 billion open-ended unlisted property fund which owns interests in a diversified portfolio of office, industrial and retail properties throughout Australia. DWPF's purpose is to improve futures through real estate investment, providing investors with exposure to a high-quality diversified property portfolio, direct property market return characteristics and the opportunity for enhanced returns. The Fund is managed by Dexus and leverages Dexus's in-house property expertise to provide investors with a strong corporate governance structure, low management fee structure and ongoing liquidity provisions. DWPF has a strong track record of superior performance through consistent long-term outperformance of the MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index.

www.dexus.com/dwfp

Dexus Wholesale Property Limited ACN 006 036 442 (DWPL), as Responsible Entity of Dexus Wholesale Property Fund.