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MEDIA STATEMENT

ICWA Attracts Long Term Tenant for the Forrest Centre

The Insurance Commission of Western Australia (ICWA) confirms it is in the process of securing Synergy as a long term tenant of the Forrest Centre on St Georges Terrace, Perth.

The Chief Executive of ICWA, Rod Whithear, said that negotiations were well advanced for Synergy to take a ten-year lease for approximately 8,000m² across seven floors at the Forrest Centre.

“Forrest Centre is an iconic commercial precinct that stretches from St Georges Terrace to Mounts Bay Road in the west end location of the Perth CBD,” according to Mr Whithear.

“We would welcome Synergy as a tenant to take up a significant portion of space within the Forrest Centre,” said Mr Whithear.

“Synergy will commence moving in after the negotiations have been finalised and will almost fully occupy 219 St Georges Terrace,” said Mr Whithear.

Mr Whithear said that Synergy would move in after the completion of about \$10 million of large scale renovation and fit-out works that were currently underway. The building’s bathrooms, lift lobbies, foyers, carpets and window treatments were all being upgraded, including extensive work to upgrade the end-of-trip facilities that service the Forrest Centre.

Mr Whithear explained this would be a significant transaction as the Synergy space represented almost 10% of currently available equivalent Perth CBD stock.

Synergy CEO, Jason Waters, said moving its head office and customer facing headquarters into one single location is a necessary step for the future of the business.

“Synergy currently operates out of two locations in the CBD which is inefficient and significantly more expensive than consolidating our operations into one location,” Mr Waters said.

“We have undertaken a rigorous tender process and I am confident we will be able to progress with the final phase of the agreement with ICWA in the near future in readiness of completing our move by April of 2016.”

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