



The Hon Barry O'Farrell MP

Premier of NSW

Minister for Western Sydney

MEDIA RELEASE

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VOTE OF CONFIDENCE IN NSW AS BARANGAROO FORGES AHEAD

NSW Premier Barry O'Farrell today welcomed the signing of foundation tenancies for the first two commercial office towers at Barangaroo – one of the biggest deals of its kind in Australia.

Mr O'Farrell said Westpac will occupy the 42 storey tower, with KPMG and Lend Lease in the 39 storey tower – delivering billions of dollars in investment and jobs for NSW, and confirming Sydney as Australia's only global city.

“This sends a powerful signal about Sydney's position as a financial and professional services hub in the Asia Pacific region,” Mr O'Farrell said.

“The Westpac, KPMG, and Lend Lease tenancy commitments are a vote of confidence in Sydney and the Barangaroo project.

“When complete, these towers will be home to 14,500 employees.

“It's a massive boost for the State's economy – not only the jobs these international companies will bring to Barangaroo but the estimated 10,000 onsite and offsite construction and manufacturing jobs to be created during construction.”

Mr O'Farrell made the announcement with Westpac CEO Gail Kelly, Lend Lease Global CEO Steve McCann and KPMG CEO Geoff Wilson.

He said the deal underpins the construction of Barangaroo's first two commercial office towers which will now proceed at full steam.

“The announcement demonstrates the strength of the partnership between the NSW Government and the private sector for Barangaroo,” Mr O'Farrell said.

“Working with Lend Lease, we are delivering a \$6 billion thriving commercial, residential and leisure precinct which will inject about \$1.5 billion annually into the State's economy.

“I congratulate Westpac, KPMG and Lend Lease on today's announcement and look forward to Barangaroo becoming home to more of Australia's biggest financial and professional services organisations in the near future.”

The first commercial tower, Headland Park and waterfront promenade are scheduled to be completed in 2015.