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Thakral to sell Wynyard Complex

Sydney, 30 August 2011 – Arguably Sydney’s most centrally located property, the Wynyard Complex, is being offered for sale by Thakral Holdings Group. The property forms the key entry points to Wynyard station, Sydney’s main CBD railway station.

The Complex enjoys an excellent northern CBD position, having a substantial George Street frontage to the east and overlooking Wynyard Park to the west. It is in close proximity to some of Sydney’s leading office buildings such as Australia Square, 60 Margaret Street, NAB House, No 1 Martin Place, Suncorp Place and Angel Place.

The Complex further benefits from unparalleled access to the core of Sydney’s public transport infrastructure, sitting on top of Wynyard railway station with its 100,000 plus week day commuter movements. It is also situated immediately adjacent to Sydney Buses’ Wynyard station terminus which forms an integral part of more than 50 bus services linking the precinct to the wider Sydney metropolitan area.

The Complex comprises the historic 446 room Menzies Hotel, Thakral House office building, the retail concourse entries to Wynyard Railway Station from George Street, and a 335 bay commercial car park. Thakral has appointed Jones Lang LaSalle to market the property.

This sale represents an extremely rare opportunity to acquire a significant mixed use asset in the heart of the Sydney CBD with strong existing cashflow, numerous income uplift and value add opportunities, as well as future redevelopment potential.

“The Menzies Hotel is the first major Sydney CBD hotel to be offered for sale with vacant possession since 2008. With enormous refurbishment potential, the hotel has significant scope for improvement. This flexibility will provide an incoming owner with a range of possibilities during the investment lifecycle to fully leverage off the ongoing strength in Sydney’s highly sought after hotel market,” said Mr Craig Collins, CEO – Australasia, Jones Lang LaSalle Hotels.

Thakral House is perfectly suited to be refurbished and repositioned as a quality boutique office building, providing an incoming owner with the ability to achieve rental growth in a market with vacancy constraints and limited incentives.

“The highly strategic mixed use nature of the site, with Barangaroo on its doorstep and the Wynyard railway link, has created a major landmark redevelopment opportunity, which is unique in the Sydney

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market and has already generated keen interest," said Mr Simon Rooney, Head of Retail Investments, Australasia, Jones Lang LaSalle.

The Wynyard Complex is for sale in-one-line via an Expressions of Interest campaign.

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Property Details:

Menzies Hotel :

- 446 Rooms
- 14 Conference Rooms
- 4 Restaurants & Cafes
- 4 Bars

Thakral House:

- 11,600 Sqm of commercial office space

Wynyard Retail

- 70 Specialty retail outlets



Wynyard Complex (outlined)