

Commonwealth Bank takes first place, with world leading work space

22 September 2011, Sydney: Commonwealth Bank has unveiled its landmark new office premises at Darling Quarter in Sydney's western CBD fringe and in doing so, delivered the largest activity-based working project in the world.

The former Sega World site – now known as Commonwealth Bank Place – comprises two eight-storey buildings and will house more than 6,200 staff across 56,000 square metres of flexible working space.

The campus style development forms the final piece of the Group's Sydney metropolitan property strategy to create three state-of-the-art workplace precincts as 'Centres of Excellence' at Parramatta, Sydney Olympic Park and in the Sydney CBD.

The strategy commenced in 2007 and has seen the Bank reduce its footprint in the Sydney CBD from thirteen buildings to just three.

"Since 2007, around 10,000 people have moved to new workplaces across Sydney. For Commonwealth Bank Place we currently accommodate 2,000 people with the remaining to move in by February 2012," Commonwealth Bank Chief Financial Officer David Craig said.

Commonwealth Bank has been designed to showcase activity-based working which offers an innovative, sustainable and creative work space.

"Activity-based working recognises there is a spectrum of work styles and demands and that each day, people will have different activities to complete requiring varying levels of concentration or collaboration," Mr Craig said.

"Activity-based working delivers the working environment and tools for staff to choose different work styles to suit their work activities. It is about empowering them and engaging them like never before."

According to Mr Craig, the Bank is undertaking a significant change program to implement activity-based working.

"We have introduced amazing innovation and technology across all levels of the Group and activity-based working is bringing our staff on this journey. We are transforming the way our people work by bringing flexibility and cutting edge technology to support the work environment."

At Commonwealth Bank Place, teams are assigned a primary working space called a “home zone”. In the home zone, personal lockers are provided for storage. Home zones are dotted with stylish open break out rooms, collaboration spaces or designated meeting areas.

“Activity-based working promotes transparency, accessibility, flexibility and efficiency within our teams which will deliver benefits for customers. We trialled this approach at 48 Martin Place across an 18 month period with great success,” Mr Craig said.

According to Commonwealth Bank Chief Information Officer Michael Harte, the technology harnessed for activity-based working “delivers returns for the organisation, staff and our customers.”

“The scale of Commonwealth Bank Place is significant, in that we have delivered the largest activity-based working environment in the world.”

In addition to wireless technology across the campus a key feature of Commonwealth Bank Place is that it is a “paperless office”.

“Our staff will only need to carry a lap-top. We are removing paper dependence that will see a significant reduction in paper usage. This is about introducing a sustainable way of living into a sustainable work environment,” Mr Harte said.

The sustainability benefits achieved at Commonwealth Bank Place will be captured on data screens across the north and south buildings, to increase visibility and accountability for staff.

Commonwealth Bank Place has achieved a 6-star green star design rating and is also targeting a 6-star green star as built rating.

Both buildings’ central atriums deliver abundant natural light coupled with chilled beam air-conditioning throughout. A Tri-Gen power plant converts waste energy into power and the building boasts a water treatment facility and extensive recycled materials throughout.

Commonwealth Bank Place will accommodate teams from Enterprise Services, Wealth Management, Business and Private Banking’s Equity Margin Lending (CommSec) and Financial Services’ Group Audit, Security and Corporate Services teams.

The campus is a joint venture development between Lend Lease and Sydney Harbour Foreshore Authority with Commonwealth Bank leasing the space on an average 13 year term. Terms of the lease remain confidential.

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