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## **Australian Unity to create Wellbeing precinct on Albert Road site and relocate head office to Melbourne's CBD**

Australian Unity has announced plans to repurpose its head office and adjacent real estate assets in Albert Road, South Melbourne, into an aged care, retirement living and community wellbeing precinct. Delivering such a precinct to South Melbourne would build upon Australian Unity's leading achievements in bringing these types of precincts to communities. Australian Unity has in recent years established sector leading precincts in a variety of locations, including Carlton, Vermont South and Mornington in Victoria. The Albert Road opportunity would support the company's strategy to build integrated precincts where older people can age in place and the needs of others in the local community can also be supported. It would also build on the success of the Rathdowne Place precinct in Carlton, where aged and retirement facilities have been made available to inner-urban communities.

To support the development, Australian Unity's head office will be relocated into the Melbourne CBD. Australian Unity's workforce needs are set to outgrow the capacity of its current Albert Road property. The company is therefore looking to secure appropriate accommodation arrangements for its head office requirements.

To this end, Australian Unity is in negotiations with ISPT (a leading property investment firm that invests on behalf of the industry super funds) to develop a potentially suitable building on a site owned by ISPT, at 271 Spring St Melbourne. This site would incorporate existing distinctive heritage elements and John Wardle Architects have been retained by ISPT to design a high quality (PCA A+ to premium) building which is modern and sympathetic to its heritage ingredients. This project is aimed at delivering a building and head office solution that both resonates with the 175 year history of Australian Unity while providing a contemporary and productive environment for its planned CBD operations and workforce from 2018 onwards.

**Ends**

### **About Australian Unity**

Australian Unity is a national healthcare, financial services and retirement living organisation providing services to more than three quarters of a million Australians, including more than 300,000 members nationwide. Australian Unity's history as a trusted mutual organisation dates back 175 years. It has grown organically—by continually evolving and providing the services and products needed by the communities it serves—as well as through successful strategic mergers and diversification into new business activities.

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