

UPDATE ON THE RBA REFURBISHMENT

COUNSEL'S
CHAMBERS
LIMITED

30 November 2021

Dear: Shareholders, Tenants & Clerks

Through the Windeyer Strata Managers, CCL was advised that the Reserve Bank of Australia have planned refurbishment works to the RBA Building. The design has been completed and the RBA are currently negotiating tenders. Work is expected to commence in February 2022 and continue for 2 years. It is anticipated that the work will be high impact, of particular concern is the work immediately adjacent the light well for Windeyer Chambers and having a line of sight to the light well shared by Wentworth, Selborne and Lockhart Chambers.

The scope of work includes a full internal refurbishment, construction of a new substation, replacement of all windows and the extension of the southern spine of the building from level 7 to level 20.

Representatives of the Windeyer Strata have met with the RBA project team to better understand what is proposed, particularly the proposed extension of the southern spine which is adjacent to Windeyer Chambers. The importance of noise mitigation during construction has already been communicated with the RBA project team and will continue to be the subject of discussion with them.

Attached are plans and images of the proposed extensions.

CCL has received the following further information from the Windeyer Strata Managers:

- There has been no correspondence between neighbours and the RBA regarding the proposed refurbishment work of the RBA building since November 2019.
- The proposed building program was publicly advertised for a six week period to 17 January 2020 but the Windeyer Strata Managers have advised that they were not advised separately of this process, the link can be found [here](#).
- The RBA have offered the Strata Managers and some members of the Strata Committee a separate briefing session at the earliest opportunity, in advance of the broader update to their neighbours. This will enable the Strata to obtain first-hand information about the building program and provide an opportunity to address questions specific to Windeyer Chambers and its occupants. In addition to the Strata Managers attending this meeting, also attending will be two representatives from the Strata Committee and they have also engaged a Project Manager to assist with future co-ordination (CCL is in the process of making its own independent representations

so CCL were not nominated by the Strata Committee to attend this meeting, - see below).

- The meeting date for this briefing has not yet been confirmed.
- The RBA and the Strata Committee have indicated that meetings and negotiations should be undertaken through official channels (ie: through the Strata Managers) as opposed to on an individual basis.
- The Strata Managers have engaged their solicitors and a Town Planner to assess the building approval process that is being relied upon and also to assist with making representations on behalf of Windeyer Owners, CCL will continue to support and provide information to the Strata Committee in relation to this matter.

CCL has also obtained independent advice from a Town Planner in relation to the building approval process which advises the following:

“...was engaged to provide planning advice on another Commonwealth constructed building in the City of Sydney. In that matter, we were provided with legal advice which explained that the High Court (in Attorney-General (NSW) v Stocks & Holdings (Constructors) Pty Ltd (1970) 124 CLR 262 per Barwick CJ, McTiernan, Windeyer and Walsh JJ) has confirmed that while land is owned by the Commonwealth:

- (i) *State planning legislation is suspended during the period the Commonwealth is the owner of land; and*
- (ii) *the land is not within the legislative power of the State, and any environmental planning instrument that come into force during that period is of no effect with respect to the land.*

As the Reserve Bank of Australia (RBA) Head Office is a Commonwealth owned property, State planning legislation is suspended and does not apply. Therefore there is no requirement for the Commonwealth or the RBA to obtain development consent for the proposed alterations and additions pursuant to the NSW Environmental Planning and Assessment Act, 1979.

The following dates and processes are relevant to the RBA project confirming that work on the project can commence:

- **17 January 2020** – Submission on the project to the Parliamentary Standing Committee on Public Works from interested persons and organisations close
- **14 February 2020** – Public Hearing of the Parliamentary Standing Committee on Public Works (see attached Official Committee Hansard and RBA Submission)
- **23 March 2020** – Parliamentary Standing Committee on Public Works tabled a report on the project in the House of Representatives

- **23 March 2020** – *The House of Representatives passed an 'expediency motion' confirming that work on the project can commence (see attached House of Reps Votes & Proceedings, paragraph 10).*

The project has the requisite approvals to commence and would only be reconsidered by the Parliamentary Standing Committee on Public Works if significant changes are proposed.

2. Consultation with neighbouring owners and stakeholders

The RBA Submission (paragraph 150) explains that the following external stakeholders were contacted and/or consulted by the RBA and its consultants:

- *City of Sydney Council*
- *The former Department of Environment and Energy (DEE)*
- *Tenants*
- *Neighbours including Hyde Park Barracks*
- *RBA Staff (and union)*

In relation to consultation with neighbours, the RBA explained to the Parliamentary Standing Committee On Public Works that neighbours were consulted but did not show much interest as explained below (see Official Hansard p. 3):

We also offered a briefing to our neighbours. We letterboxed an area of 75 metres from our property, which is similar to a DA process of council. We offered a project briefing. Nobody actually attended. However, one neighbour did enquire directly, and we gave them a briefing recently. They were interested in the noise and vibration of the project, but, again, they were satisfied that the nature of the works wasn't going to impact their operations and just asked that we keep them informed and communicate through the project.”

Interestingly, the RBA made direct contact with Hyde Park Barracks but, despite CCL owning properties in closer proximity, no direct contact has been made to CCL and we have no record of receiving information via the letterbox drop.

CCL's solicitors have written to the RBA requesting a formal briefing, and we have engaged the services of our Architect to assist with assessing the impact of the works on all CCL properties which we understand are scheduled to commence in February 2022. If necessary, representations will be made to the RBA after that meeting is held. We understand the work proposed in the Macquarie Street lightwell will be of high impact.

We will continue to keep Shareholders, Tenants & Clerks updated in relation to this project. Please let me know if you have any questions.

Kind Regards,
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