

Bidders keen for ASX HQ

Ben Wilmot

The \$200 million Exchange Centre in Sydney is likely to be snapped up by domestic players hungry for core property in the Sydney CBD.

The 20 Bridge Street home of the Australian Securities Exchange is being offered on behalf of KordaMentha, receivers of Record Realty Trust.

The Bank of Scotland International has an exposure of about \$193 million it will be looking to see returned.

Scott Gray-Spencer and Rob Sewell of CB Richard Ellis will market the building, one of less than 20 prime towers held by a single entity in Sydney in the \$200 million range.

It is the only one to be offered in 2011 and core investors such as domestic superannuation funds are expected to be keener bidders than more opportunistic offshore buyers that circled the asset in 2009. It could also win interest from global pension funds looking for a trophy as most concentrate on gateway cities like Sydney and Melbourne.

The tower, which includes the ASX public gallery, has been repositioned and is now 93 per cent leased.

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