

28 January 2025

MEDIA STATEMENT

NBN to relocate corporate headquarters to new Victoria Cross Tower in 2026

NBN Co has signed a lease and exchanged contracts with Lendlease to occupy approximately 9,000 square metres of net lettable area (NLA) across six floors of the soon-to-be-completed Victoria Cross Tower at 155 Miller Street, North Sydney.

The company has signed an eight-year lease and will occupy floors 6 to 11 (inclusive) in the new office and retail precinct, which is located above the new Victoria Cross Metro Station.

The company is planning to relocate from its current offices, which span approximately 13,000 square metres across 11 floors at 100 Mount Street, by mid-2026, prior to the expiry of its current lease with Dexus.

Over the last four years, the company has consolidated its leasing arrangements in Melbourne and Perth and consolidated two office locations in North Sydney to 100 Mount Street. On 31 January 2023, the company vacated floors 2 to 7 of 100 Mount Street, returning approximately 7,000 square metres to Dexus.

Like many companies, NBN Co has used the speed, capacity and reliability of its own network to maintain hybrid working arrangements for staff, which has added to workforce flexibility while minimising its ongoing operating costs.

The overall reduction in the company's future requirement for floor space in each city reflects the recent workforce changes at NBN Co, which resulted in a 10 per cent reduction in the total number of employees in 2023; a key focus on more efficient and flexible workplace design, and the continuation of hybrid working arrangements.

Louise Bardone, Executive Manager Corporate Real Estate, Facilities and Fleet at NBN Co, said:

“The strength and reliability of the nbn[®] network has allowed us to maintain hybrid work



arrangements, providing employees with flexibility and in turn delivering cost-savings to the business over the next eight years through optimised floor space.

“We’ve engaged in a competitive tendering process and have chosen to occupy the low-rise levels of Victoria Cross Tower to secure an attractive agreement.

“Victoria Cross Tower is conveniently located above the new North Sydney Metro Station, encouraging public transport use, and sits at the confluence of major transport corridors. It is three minutes to Barangaroo, six minutes to Chatswood and nine minutes to Central, with trains running every four minutes.

“Victoria Cross Tower is also an ideal fit for our sustainability targets and aspirations. The building is targeting a 6 Star Green Star Design and As Built v1.3 rating, 5.5 NABERS Energy rating and Platinum WELL v2 Pilot rating, as well as the base building being powered by renewable electricity. It will also be net zero carbon construction for scopes 1 and 2, and offer a dozen EV charging spaces.

“Victoria Cross Tower is an exciting, new, mixed-use retail, office and transport precinct at the heart of North Sydney. All of these attributes combined will help to position our company as an attractive workplace that attracts and retains the best talent from across Sydney and surrounding areas.”

Tom Mackellar, CEO Development at Lendlease, said:

“The new Victoria Cross Station is a catalyst for renewal in North Sydney, and our Victoria Cross Tower stands at the centre of this transformation as a thriving new precinct. It’s attracting future-focused tenants seeking premium, well-connected office spaces, a vibrant ground plane experience for their people, and a workplace that supports their sustainability goals.”

ENDS

MEDIA ENQUIRIES	PHONE	EMAIL
Greg Spears	0406 315 014	gregspears@nbnc.com.au
NBN Co Media Hotline	02 9927 4200	media@nbnc.com.au

Resources



For more information, visit nbn.com.au

