

Peter Hutchins

Managing Director
B.Bus (Prop), AAPI, CPP, F.Fin

CHARTER.
KECK CRAMER



Peter Hutchins is the Managing Director of Charter Keck Cramer, a leading Australian strategic property consulting firm.

Peter specialises in providing property solutions to the private, institutional and Government sectors in the areas of investment, development, Advisory portfolio management and strategic planning.

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**Leaders in
Property
Intelligence.**

With 30 years' property experience, Peter is a senior advisor to Corporates, Governments and the Private Sector on complex property and portfolio matters. Peter has extensive national experience and international engagements into Canada and the United Kingdom.

Having established Charters Advisory Business Peter has driven the firms diversification taking the organisation from a valuation practice to a multi disciplinary independent property advisory firm operating national and now into the Asian region.

Peter has been instrumental in shaping charter since 2000.

- 2000 – Creates Charter Advisory, Initiating the diversification of the company;
- 2004 – Co-founded VOF Private Equity Fund (2004-2010);
- 2009 – Appointed Managing Director;
- 2010 – Secures Telstra's National Divestment Contract (11 years);
- 2013 – Relocates Charter to 8 Exhibition Street;
- 2014 – Leads the opening of Charter Sydney;
- 2015 – Creates "Leaders in Property Intelligence";
- 2017 – Launches Charter Capital, opens Charter Singapore, and corporatises the business;
- 2018 – Leads the opening of Charter Brisbane.

PROFESSIONAL BACKGROUND

Academic qualifications and relevant industry associations.

- » Bachelor of Business (Property) - RMIT
- » Associate of the Australian Property Institute - API Member No. 62486
- » Certified Property Practitioner - Australian Property Institute
- » Member of the Property Council of Australia
- » Fellow of the Financial Services Institute of Australasia
- » Fellow of the Australian Institute of Management
- » Member of the Australian Institute of Company Directors
- » Member of the Royal Institute of Chartered Surveyors
- » Member of Facilities Management Australia
- » Member of CoreNet Global

SPECIALISATION

- » Transaction Management - \$3b
- » Accommodation Planning and Procurement - 1.5m sq.m.
- » Valuation Advisory - \$5b
- » Investment Advisory & Capital Management - \$1b
- » Portfolio Advisory - \$3b.

INDUSTRY EXPERIENCE

Peter has been engaged as a senior adviser across a range of major projects in both the private and public sectors, as well as for several not-for-profit organisations.

Public Sector

- » Charter was appointed by VicTrack to undertake a strategic review of its property portfolio. Recommendations were made across the income producing, vacant land and commercial development components to improve overall efficiencies in a challenging economic climate.
- » Charter provided detailed feasibility and strategic advice for Major Projects Victoria in relation to a key inner city development precinct.
- » Charter was engaged by Victoria Police to search for and procure appropriate premises as short term pressure relief on a division of its existing accommodation portfolio. The accommodation procurement had regard to Victoria Police's longer term accommodation strategy to co-locate into a new corporate headquarters. In collaboration with Victoria Police, circa 5,500 sq.m. of accommodation was identified and negotiated in Melbourne's CBD.
- » Charter was appointed to undertake due diligence and capital management for the Borough of Queenscliff to identify the highest and best use of a substantial landholding which was surplus to its requirements.
- » Charter was engaged to conduct an independent portfolio review for Victoria Police to establish the merit of its long term investment strategy.
- » Charter was appointed by the State Government of Victoria Department of Infrastructure to develop a business case for the purpose of analysing DOI's existing office accommodation, undertaking an options analysis to measure the qualitative and quantitative elements of a long term accommodation decision, and to provide the framework for implementation having regard to best practice probity principles.
- » Charter was appointed by the State Government of Victoria Department of Treasury and Finance to undertake independent financial review in response to an accommodation relocation proposal from the Department of Sustainability and Environment and Department of Primary Industry.

- » Charter was engaged as a consultant to the Commonwealth Games Planning Advisory Committee (Games Village) to review the private/public sector agreement to deliver the athletes' village in Parkville for the M2006 Games.

Private Sector

- » With one of the country's largest freehold portfolios, Charter is responsible for managing Telstra's National Divestments Program. The size and diversity of the portfolio has given rise to creative thinking beyond traditional divestment models.
 - » Charter prepared a detailed investment strategy for an entity wishing to acquire a direct property portfolio to the order of \$100 million.
 - » Charter undertook a full review and development of a detailed accommodation strategy for one of Victoria's largest commercial office space occupiers.
 - » Charter was appointed to develop an accommodation business case incorporating a procurement strategy and implementation plan for a top 10 Australian company. Details remain confidential, however the area under consideration was circa 40,000 sq.m. (\$230 million).
 - » Charter provided leasing administration for a state-of-the-art six level commercial office building constructed over a commercial car park, situated in Lygon Street, Carlton. The project embraces leading edge ESD principles and the quality of accommodation is setting a new benchmark for suburban offices.
 - » Charter was engaged by Origin Energy to administer the divestment process of a 6 hectare industrial site in Mornington that was surplus to the company's needs. The sale process was administered through Crowders Real Estate and delivered an outcome above expectations.
 - » Charter was engaged by an offshore client to investigate the development possibilities of a strategically located large residential development site in Toorak. Various development options were reviewed, leading to a recommendation and implementation plan designed to maximise value and manage risk.
- » One of Australia's leading communications companies appointed Charter to undertake a property search for the purpose of identifying an appropriate location for the development of a new data centre, a critical piece of infrastructure for its operations.
 - » Following an "equity allocation review", an industry-based superannuation fund appointed Charter to undertake a review of its real estate investment portfolio. The portfolio spans Queensland and New South Wales.
 - » Charter was engaged by a multi-national energy company to provide strategic property consultancy services in relation to 600 hectares of waterfront land in New South Wales. The company had previously acquired the land for the purposes of operating and extending an existing power station, with 550 hectares being surplus to operating requirements. The land is undergoing a rezoning process to allow residential, industrial, commercial and retail uses which, when developed, will create a new master planned community. Charter's services on this project included administration of the rezoning process; development of the Project Plan; financial feasibility analysis; value release strategy option analysis; and value release strategy recommendation.
 - » Over a period of four years, Charter provided financial advice to Holden in relation to its 45 hectares of land strategically located in Port Melbourne. The master plan brief involved the provision of recommendations as to the appropriate rationalisation of key components of the land holding, resulting in the decision to construct a new corporate headquarters to satisfy Holden's long term accommodation needs on the site.
 - » The proposed Lyndarum Neighbourhood Activity Centre forms part of a premier AV Jennings residential estate of approximately 1,400 lots. Identified as surplus to AV Jennings' core business, Charter administered an "off market" sale process on a pre-qualified basis. The master planning work undertaken by AV Jennings combined with the agreed process administered by Charter resulted in maximum value being achieved.

- » Charter has enjoyed a long relationship with The King David School (KDS) and has, over the past five years, assisted the School in reviewing its long term accommodation, involving valuations and highest and best use assessments of the various campuses. In 2007 Charter undertook a discreet market test of the value of the School's Kooyong Road campus which has allowed KDS to plan with a high degree of confidence its capital works programme to improve the School's accommodation facilities (2007). Charter was appointed by Telstra to assist in the renegotiation of its existing lease at 400 George Street, Sydney, involving some 25,000 sq.m. of existing accommodation.
- » Five large industrial properties form part of a portfolio controlled by private interests in Melbourne's south-east. Charter was instructed to undertake a review of the existing portfolio and provide development and investment advice on the various components. A value maximisation programme was implemented and the portfolio is now correctly positioned and working efficiently.
- » Charter was appointed by the American International Assurance Company (Australia) Limited to undertake an accommodation needs analysis having regard to the various options of leased accommodation, ownership and/or development. The area under consideration was circa 6,000 sq.m. and the project was conducted over a four month period. The accommodation planning exercise lead to the implementation of a market-based expressions of interest campaign.
- » Charter's network reach resulted in a portfolio property of circa \$20 million, located in Melbourne's northern suburbs, being placed discreetly and "off market", providing acceptable project economics for the vendor and premium quality asset stock for the purchaser.
- » Charter was appointed to undertake extensive due diligence on Costa's national industrial property portfolio for the purpose of developing an appropriate divestment strategy and implementing the sale process. Due diligence included physical, technical and legal review, and the portfolio was placed in the market on a pre-qualified basis, adopting a reverse bid strategy. The portfolio included five distribution facilities - two in New South Wales, one in Melbourne, one in Perth and one in Tasmania - together with a substantial landholding in Eastern Creek, New South Wales. The combined value of the transaction delivered a circa \$100 million capital release to the client.
- » Charter was appointed by Ventura Bus Lines to undertake an accommodation needs analysis, the purpose of which was to evaluate the existing portfolio and provide recommendations as to acquisition and disposal. As a result, Charter acquired a strategic site "off market", assisting with the consolidation of Ventura's strategic site in Oakleigh.
- » Charter, on behalf of a private equity fund, successfully acquired a strategic inner urban industrial site. The transaction occurred "off market" and Charter was responsible for the pre-purchase due diligence, including the financial structuring associated with the purchase. Charter's ongoing role through its Development and Project Management business unit has been to coordinate the planning permit process, transitioning the asset from the current "Industrial" zone to a "Mixed Use" zone.
- » Following Charter's 2005 engagement, we have provided extensive investment advisory advice to a premier institutional bank on one of Melbourne's landmark medical-related development projects, The Burnet Centre. Involving a project value to the order of \$60 million, Charter developed an extensive feasibility having regard to the special purpose vehicle relationship between the entities.
- » Charter was engaged by The Five Mile Press to develop and implement an appropriate procurement strategy involving the client's pre-commitment to a new industrial building of circa 10,000 sq.m.
- » A preferred party was nominated in late 2006, with heads of agreement executed in December 2006. Charter, through its Development and Project Management business unit, co-ordinated the delivery of the new facility, acting on behalf of The Five Mile Press.
- » Charter was appointed to undertake extensive feasibility analysis relating to Australia and New Zealand Banking Group Limited's 80,000 sq.m. Global Headquarters on behalf of a developer interest - circa \$500 million.
- » Charter was appointed to undertake a highest and best use options analysis for Origin Energy on a strategic site in Melbourne's south-east.
- » Stage 2 Transaction Management for Sara Lee, involving the sale of its Melbourne facility in an "off market" manner - circa \$16 million.
- » "Off market" acquisition of a premier industrial asset for an institutional client - circa \$16.5 million.
- » "Off market" acquisition based on a structured sale and leaseback for and on behalf of a private equity fund - circa \$4 million.
- » Acquisition and project execution in relation to a serviced apartment development project for and on behalf of a private equity fund.
- » Preparation of a business case for Esanda for the purpose of analysing its existing office accommodation, undertaking an options analysis and providing the framework for implementation, having regard to best practice probity principles.
- » Feasibility analysis in relation to the sale of the Mercy Hospital in East Melbourne on behalf of an intending purchaser - circa \$35 million.
- » Feasibility analysis in relation to the sale of the Freemasons Hospital campuses in East Melbourne on behalf of an intending purchaser - circa \$40 million.
- » "Off market" acquisition of a commercial office building in Ringwood on behalf of a private client.
- » Development of a land acquisition strategy for and on behalf of a multi-national energy company, involving a land area for consideration of some 20,000 hectares.
- » Feasibility analysis and strategic advice in relation to the proposed "off market" acquisition of The Burnet Centre, which forms part of The Alfred Hospital campus in Prahran, for and on behalf of an institutional client.
- » Stage 1 due diligence process for Sara Lee, involving a full audit of the property, including environmental confirmation, engineering services, biological review, survey and master planning.

- » “Off market” acquisition of a development opportunity for a private client - circa \$5 million.
- » “Off market” acquisition of a premier retail asset for a private client - circa \$35 million.
- » Preparation of a business case for Western Mining Corporation for analysis of its existing office accommodation, involving options analysis to measure quantitative and qualitative elements of a long term accommodation decision, and to provide the framework for implementation having regard to best practice probity principles.
- » Charter was appointed to undertake masterplanning for John Danks & Son on a large residential development site in the eastern suburbs of Melbourne.
- » Charter facilitated the “off market” acquisition of Mobil House by Challenger International from Leighton Properties (circa \$73 million). Charter undertook extensive due diligence on behalf of the purchaser, coordinating the legal and technical requirements, whilst providing financial review of the transaction.
- » Charter was engaged by British Petroleum (BP) to review the existing national portfolio of petrol filling stations (circa \$400 million).
- » Charter was engaged to provide valuation advice to Cbus in relation to a prime office building in Adelaide (circa \$40 million).
- » Charter undertook successful negotiation with Coles Myer in relation to a new ten year lease to Officeworks on behalf of an investor client.
- » Charter undertook successful negotiation with Woolworths Ltd in relation to a new 20 year lease for a regional supermarket on behalf of an investor client.
- » Charter was appointed to undertake a portfolio review of Woolworths Petrol +Plus stations (circa \$400 million) on behalf of an international client.
- » Charter was engaged to undertake due diligence and transaction management for the disposal of a residential investment property in South Yarra (circa \$12 million).

Not-For-Profit Organisations.

- » Charter undertook a detailed feasibility analysis of shortlisted development options for mission-critical health infrastructure to be constructed.
- » Bapcare appointed Charter to administer the sale of its premium inner eastern residential development site of 8,567 sq.m. The sale of the property was marketed through Colliers International, resulting in an unconditional purchase price of in excess of \$12.5 million.
- » Charter assisted with the preparation of a business case for presentation to Commonwealth Government, providing recommendations as to the Australian Red Cross Blood Service’s (ARCBS) long term accommodation options. A functional brief developed in consultation with S2F Architects indicated a required area of 13,500 sq.m. in a campus environment on the fringe of the Sydney CBD. Charter evaluated all structural and financial options available to develop and implement a procurement strategy, delivering a value-for-money outcome for ARCBS.
- » Charter undertook an extensive evaluation of the Royal Australasian College of Surgeons’ national portfolio, involving properties in Brisbane, Sydney, Melbourne and Adelaide. Recommendations have resulted in further work for this client investigating the potential of the Melbourne campus to support a greater level of development.
- » Charter was appointed by Amnesty International to undertake a head office accommodation review in Victoria leading to the relocation of the Victorian branch into new leased premises. Following the relocation, Charter administered the sale of the client’s property in Richmond.
- » Charter was appointed to undertake a highest and best use assessment on prime residential land within East Melbourne on behalf of Berry Street Victoria. Two masterplan scenarios were prepared and presented to the market, leading to the successful sale of the site for circa \$5.5 million. As a part of the brief, Charter also handled the relocation involving negotiations leading to the tenancy commitment to a new office building in Richmond.

- » “Off market” acquisition of a strategic inner urban development site for and on behalf of MECWA, allowing for future growth of its aged care services business.
- » Strategic review of a large retirement village for and on behalf of Benetas, allowing for future growth of its aged care services and assessing the opportunities which existed on the land.
- » Project management of a required facility, due diligence and transaction management for the residual land, on behalf of Scope (Vic) Pty Ltd on a major landholding in Malvern.
- » Appointed by The Salvation Army to provide due diligence and masterplanning leading to a permit for redevelopment on a strategic landholding in inner eastern Melbourne.
- » Charter was engaged by MECWA to undertake due diligence and transaction management for the sale of MECWA House, a former aged care facility in Elizabeth Street, Malvern. The property was successfully sold for circa \$9 million