Watpac finalises contract for Herston Quarter construction works

Watpac Limited (‘Watpac’ or ‘Group’) today announced it has been awarded a contract for $325 million by Australian Unity to deliver a number of projects as part of the Herston Quarter redevelopment in Brisbane.

The contract finalisation follows the announcement of Watpac as Preferred Builder by Australian Unity in August 2016, after the health, wealth and living mutual company was appointed Preferred Tenderer by the Queensland Government.

With activities to commence on site in March, Watpac’s initial scope of work includes the relocation of existing site services and decommissioning of redundant services before it commences construction of the new Specialist Rehabilitation and Ambulatory Care Centre (SRACC building) for Metro North Hospital and Health Service. The building will provide 35,157 square metres of facilities and feature a Sky Bridge Link to the Royal Brisbane and Women’s Hospital.

The Group will also deliver the Spanish Steps – which will extend from Herston Road into the main public realm, dedicated car parks underneath the SRACC and the Spanish Steps, major infrastructure upgrade works and associated road upgrades.

Watpac Managing Director, Martin Monro, said the project was a substantial addition to the Group’s workbook.

“We are delighted to be part of the team delivering the Herston Quarter precinct and look forward to commencing work on the Specialist Rehabilitation and Ambulatory Care Centre,” Mr Monro said.

“This project draws on our extensive capabilities in delivering highly-specialised, world class health infrastructure throughout Australia.

“Coupled with our ability to deliver infrastructure in sensitive operational environments, our experience ensures a construction approach that will minimise disruption to the neighbouring health facilities.

“Over the last three years Watpac has delivered, or commenced work on, health and science projects totalling more than $600 million and we look forward to working with Australian Unity to deliver another great facility that will lead the way for health precincts.”

The SRACC, to be operated by Metro North Hospital and Health Service, will include 100 rehabilitation beds, special purpose rehabilitation support areas, and a surgical and endoscopic centre with a 32 bed surgical inpatient room, seven operating theatres, three endoscopy rooms and recovery spaces.
The $1.1 billion Herston Quarter redevelopment project is a five hectare site within the Herston Health Precinct, adjacent to the Royal Brisbane and Women’s Hospital in inner suburban Brisbane. The masterplan for the site includes a public rehabilitation hospital, a private hospital, residential aged care, retirement living and student accommodation, health research, childcare, a co-working hub, and education and training facilities. The Herston Health Precinct is owned by Metro North Hospital and Health Service, Australia’s largest public health service.

Nationally Watpac is currently delivering projects with an end value of almost $3 billion including Brisbane’s $188 million Mary Lane project, Sydney’s $129 million York & George mixed-use development, a new $61 million retirement community in South Melbourne for Australian Unity, and the $64 million Central Adelaide residential development in Adelaide.

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For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453. Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442.

Note to editors: Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.