



Left: (L-R) Andrew Junor, General Manager Investment Funds for Investa, Sarah Baulch and Kevin Dickinson, discuss water conservation options.

Embracing sustainability and economic performance

Australian Stock Exchange listed property group, Investa, believes environmental sustainability is very important to both its business and corporate reputation. In consultation with Sydney Water, it has established its credentials by publicly announcing a set target of a 15 percent reduction in water consumption and allocating a capital expenditure budget of \$450,000 to implement the measures over 12 months.

Investa is a property investment company with 60 commercial properties in its portfolio. It is also involved in property development, asset management, corporate real estate and syndication. In just three years it has expanded its total assets from \$1.1 billion to \$5.5 billion and, as a landlord, it has interests in around 12 per cent of Sydney's CBD. By any measure, it has the power to make a difference.

The company joined Sydney Water's **every drop counts** program in early 2003, commencing with a diagnostic session that examined current water management and setting priorities for continuous improvement in water efficiency.

"We had already established an energy monitoring and management regime through EP&T Pty Ltd. With Sydney Water's help we have expanded this management system to include monitoring of water usage and we will be carrying out water audits of each building. This exercise will establish consumption reduction targets for each of the 10 buildings involved in this project through identifying a range of cost effective opportunities," says Kevin Dickinson, Head of Facilities Management at Investa.

In just one building the company has reduced its water consumption from 89.4 kilolitres per day to 74.5 kilolitres, by improving operational procedures

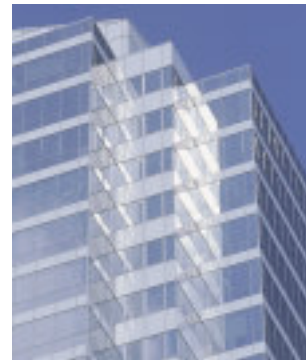
and housekeeping. Simple changes have resulted in savings of 15 kilolitres per day. "The audit report for this building has been received and we will be implementing its recommendations, which we expect will reduce consumption by a further 25 percent," says Kevin.

The initiatives to be implemented include the installation of flow controls on hand basins, fixing the overflow in a fire water-tank and adjusting the toilet flushing system. The total cost of these changes is \$14,500 with a payback period of 11 months. This is an excellent investment with a great environmental outcome.

The remaining audit reports will be completed soon and Investa will then respond to the recommendations for each building. In a separate initiative, the company is designing water efficiency into its property at 126 Phillip Street. Designed by the well known architect Sir Norman Forster it is a major office building with over 41,000 square meters of leasable area and is at the early stages of construction.

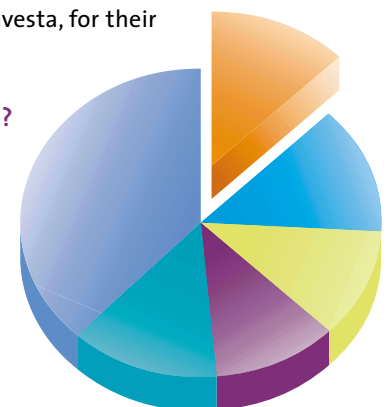
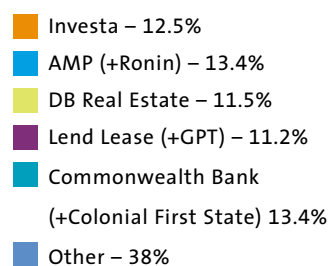
Investa is a good example of a company that walks the talk on sustainability. It was recognised recently as a finalist in the annual Banksia Environmental Awards for Socially Responsible Investment.

Ultimately, the benefits from these sustainability outcomes will be reflected in a higher share price, as superannuation and other insurance funds invest in sustainable companies, such as Investa, for their reduced environmental risks.



Above: BT Tower, Sydney is one of the Investa buildings that underwent a water audit.

Who owns Sydney's office space?



"The Australian Financial Review", 6 November 2003