

LANDGATE OFFICES — SALE

195. Hon NEIL THOMSON to the Minister for Finance:

I refer to the Auditor General’s opinion of 8 March which said that the failure to provide me with information regarding the matter of stamp duty payable on the sale of the Landgate building in Midland was, I quote, “not reasonable and therefore not appropriate”. In view of this finding, will the minister provide complete transparency on the sale transaction and table supporting documentation, including —

- (a) the value for money assessment by the Auditor General in the report of 22 December 2022, *Financial audit results: State government 2021–22*;
- (b) the valuation of the Landgate building undertaken by McGees Property dated 1 December 2020; and
- (c) any other valuations undertaken by the state to assess the sale price for the March 2022 sale?

Hon SUE ELLERY replied:

I thank the honourable member for some notice of the question. It is a good thing Hansard gets a written copy of the question and the answer!

- (a) It has been repeatedly highlighted that the outcome of this problem and opportunity statement is an excellent result for government resulting in expected avoided costs of \$12 million in net present terms over the life of the lease.
- (b) There was no valuation dated 1 December 2020.
- (c) The independent valuation on March 2021 valued the building at \$17.99 million. Following negotiations with the purchaser, the agreed sale price was \$17.33 million, allowing for some rectification works to be undertaken with the ground floor slab.