

Information Memorandum

JUNE 2020



KIRKBRIDE **PRECINCT**

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INTRODUCTION

PwC Advisory Services Australia Pty Ltd ('PwC') has been appointed by the NSW Government to market a unique leasing opportunity of Kirkbride precinct ('The Site or Kirkbride' at Callan Park).

This Information Memorandum provides preliminary information to assist interested parties with their assessment of the Lease. This Information Memorandum is produced as a general guide only and does not constitute an offer for Lease. All parties should undertake and rely on their own independent due diligence investigations and not rely on the information contained in this document when considering this opportunity.

CONTACTS

All initial communication is to be directed through the contact persons below. Should you wish to progress to the Expressions of Interest ('EOI') process, specific information about the Site can be sought through the dedicated data room.

PwC looks forward to discussing this exciting opportunity with you.

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EXECUTIVE SUMMARY

The Kirkbride precinct presents a rare opportunity to breathe new life into a historically significant collection of heritage buildings through adaptive reuse and sensitive reimagining. The Kirkbride precinct comprises circa 30 adjoining, interconnected primarily sandstone buildings, and four Convalescent Cottages. The precinct was designed in 1877 by colonial architect James Barnet and Inspector General for the Insane Frederick Norton Manning. Many of the buildings have heritage significance.

For the first time in 135 years, the NSW Government is offering to the market, Kirkbride precinct, via a leasehold opportunity for all or part of the precinct.

Construction of the precinct was completed in 1885 for continuous use as a mental health facility for over 100 years, and more recently occupied by the University of Sydney's College of the Arts from 1995 to May 2020. A rare opportunity exists for a new tenant/s to lease, all or part of this spectacular State Heritage Listed precinct.

The Kirkbride precinct is located in the historical core of Callan Park, only 6km from the Sydney CBD, within the Inner West suburb of Lilyfield. Callan Park is approximately 61 hectares of undulating parklands, heritage buildings, and beautiful gardens.

The Site is well connected via buses to Sydney CBD and will directly benefit from future transport and infrastructure upgrades in the surrounding area including the future WestConnex and Sydney Metro West, on the doorsteps of Callan Park with a Station planned for White Bay. These upgrades will further enhance the appeal and connectivity of the precinct.

The Site offers a wide variety of spaces from large open courtyards and quadrangles through to a range of adaptable internal spaces that can be used for large gathering and functions, classrooms, suites, offices and workshops. The circa 30 buildings (excluding the Convalescent Cottages) have a total Gross Floor Area of approximately 24,000 sqm and Net Lettable Area of approximately 18,000 sqm.

The reimagining of the Site offers alluring possibilities for a Respondent with the vision to create a lasting place of character and quality that conserves and enhances the heritage credentials of the Site.

The leasing transaction will take place over two distinct stages, being an Expression of Interest ('EOI') (i.e. this stage) and pending a successful EOI, a subsequent Request for Proposal ('RFP') stage. The EOI process offers interested parties the opportunity to highlight their planned use, experience and viability, financial soundness and capacity to complete, creative response to leasing constraints, and value.

PwC has been appointed by the NSW Government to market this unique leasing opportunity at Kirkbride precinct and provide specialist advice.



PROJECT VISION

The NSW Government is seeking a high-quality outcome that:

- ⇒ **Maintains and preserves the Site and its heritage significance;**
- ⇒ **Delivers value for money; and**
- ⇒ **Brings to life innovative, creative solutions for the reimagining and use of the Site and its buildings.**

This presents opportunities for potential tenants to demonstrate their vision for the Site through imagination and innovation, in compliance with the invitation to submit an EOI.

The project objectives are to enter into a leasehold agreement for occupation of the property by a new tenant/s for adaptive reuses which:

- ⇒ **Are consistent with the *Callan Park (Special Provisions) Act 2002* No. 139;**
- ⇒ **At least preserves, but ideally improves, the heritage condition of the buildings on site;**
- ⇒ **Improves local amenity;**
- ⇒ **Complements the parkland nature of the precinct;**
- ⇒ **Complements the existing users and occupiers within the broader Callan Park precinct;**
- ⇒ **Retains currently publicly accessible areas on site;**
- ⇒ **Achieves financial sustainability on site, including the maintenance of the buildings and associated landscape within the curtilage;**
- ⇒ **Ensures appropriate risk and liability outcomes for the NSW Government; and**
- ⇒ **Completes the agreement efficiently and in accordance with appropriate probity and accountability standards.**



THE OPPORTUNITY

The Kirkbride precinct presents a rare opportunity to breathe new life into one of Sydney's most historically significant collections of primarily sandstone heritage buildings through adaptive reuse and sensitive repurposing. The Kirkbride precinct comprises circa 30 adjoining, interconnected buildings and adjacent Convalescent Cottages, giving them a strong sense of unity.

This Expression of Interest is for all or part of the Site. Current allowable uses include tertiary education, healthcare and/or community use.

The layout and historical significance of the Site creates a focal point of Callan Park, connecting the parklands and waterfront.

The Site of circa 10 hectares offers a wide variety of spaces from large open courtyards and quadrangles through to a range of adaptable internal spaces for large gathering and functions, classrooms, suites, offices and workshops. The circa 30 buildings have a total Gross Floor Area of approximately 24,000 sqm and Net Lettable Area of approximately 18,000 sqm, excluding the Convalescent Cottages.

The Kirkbride precinct is located in the historical core of Callan Park, circa 6km from the Sydney CBD, within the Inner West suburb of Lilyfield. Callan Park is approximately 61 hectares of undulating parklands, heritage buildings, and beautiful green spaces.

The Site is well connected via buses to Sydney CBD and will directly benefit from future transport and infrastructure upgrades in the surrounding area including the future WestConnex and Sydney Metro West, that will further enhance the appeal and connectivity of the precinct.





KIRKBRIDE PRECINCT

CONTEXT MAP



BIRKENHEAD POINT
SHOPPING CENTRE



THE
BAY RUN



LEICHHARDT
ROWING CLUB

CALLAN
PARK



KIRKBRIDE
PRECINCT



ROZELLE
TOWN CENTRE



LEICHHARDT
AQUATIC CENTRE



CALLAN PARK
SPORTS FIELD

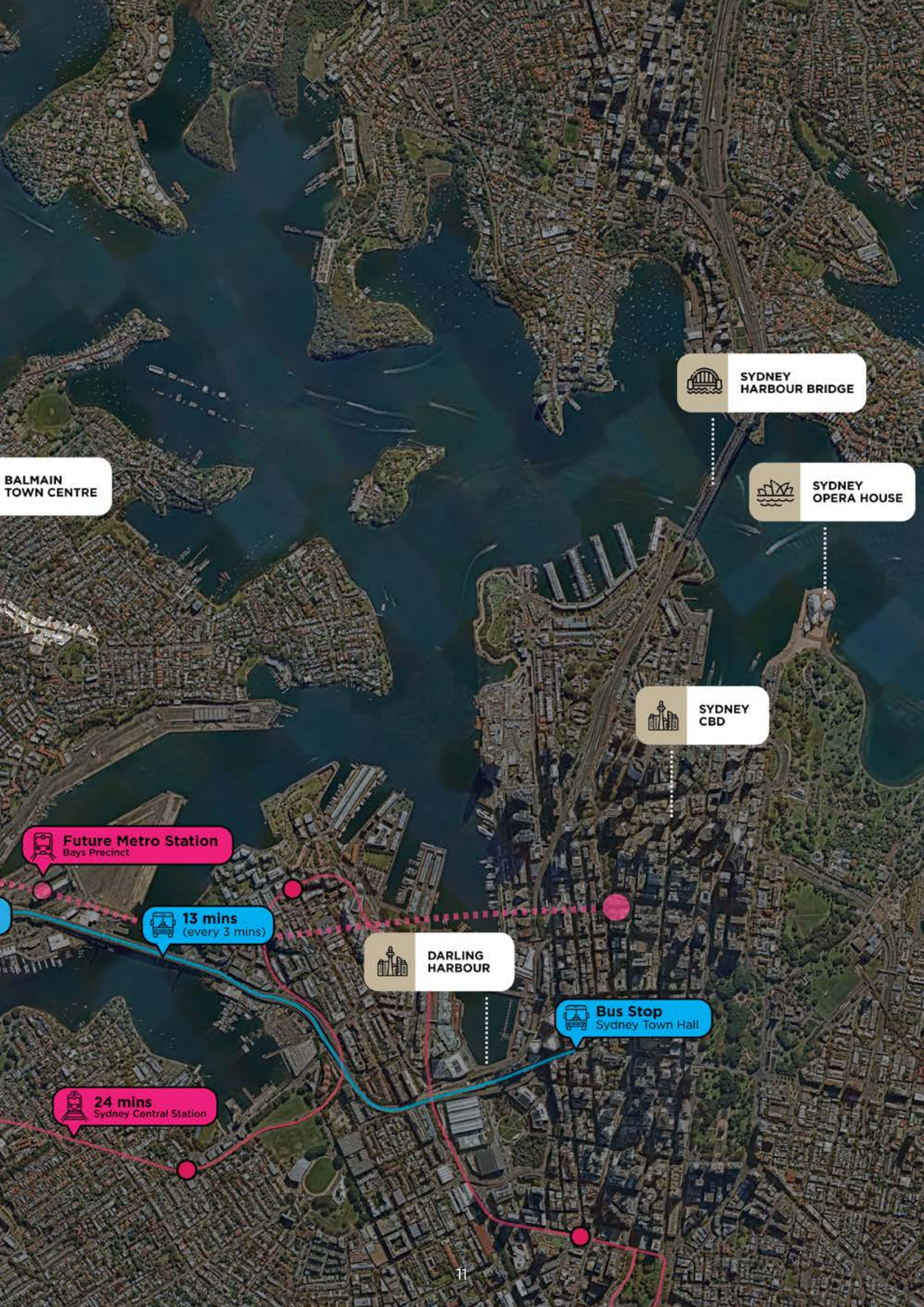
Bus Stop



Major Road Upgrade
WestConnex



Lilyfield
Light Rail Station



BALMAIN
TOWN CENTRE

 **SYDNEY
HARBOUR BRIDGE**


 **SYDNEY
OPERA HOUSE**

 **SYDNEY
CBD**

 **Future Metro Station**
Bays Precinct

 **13 mins**
(every 3 mins)

 **DARLING
HARBOUR**

 **Bus Stop**
Sydney Town Hall

 **24 mins**
Sydney Central Station

HIGHLIGHTS

LOCATION

Kirkbride precinct is located in the historical core of Callan Park, 61 hectares of undulating parkland benefitting from open green spaces and enviable views of Iron Cove. Callan park is 6km from the Sydney CBD, nestled within the suburb of Lilyfield, New South Wales. Lilyfield is a thriving and dynamic suburb in the Inner West of Sydney.

AMENITY

The Site is surrounded by numerous desirable amenities including the 'Bay Run' (a 7km walkway and cycleway circuit hugging the shoreline of Iron Cove, an inlet of Sydney Harbour), Birkenhead Point Shopping Centre with 140 stores including major supermarkets, retailers, and outlet stores of renowned local and international brands, a buzzing local café culture, a variety of restaurants in nearby Rozelle and Balmain, and sports fields and parklands of Callan Park.

ACCESSIBILITY

The Site benefits from superb accessibility bounded by Wharf Road and Glover Street to the West, Balmain Road to the south and Manning Street and King George Park to the east. The Site is well serviced by key bus routes along Balmain and Victoria Road to Sydney CBD and surrounding suburbs. It is also connected via the current light rail at just 1.7km from Lilyfield Station/Hawthorne Station and 2.5km to Leichhardt North Station.

INFRASTRUCTURE

The Site is primed to benefit from some of the most significant infrastructure upgrades currently being delivered in Sydney, including:

- ⇒ **Sydney Metro West – a new metro project to connect Sydney CBD with Parramatta CBD. Sydney Metro West will have a new station located at White Bay, less than 2km to Kirkbride; and**

- ⇒ **Future WestConnex – a major motorway and roads project with critical interchange adjacent to Callan Park at Rozelle. WestConnex will improve connectivity to two motorways and improve motorway capacity, with a direct benefit to communities close to the WestConnex Rozelle interchange.**

REIMAGINE

The Site's enviable location presents a unique opportunity to reimagine this heritage listed precinct as well as presenting prospects of creating a new tertiary education, healthcare and/or community precinct for Sydney.



VISUALISATIONS

The below visualisations were prepared by Purcell, a renowned Heritage Architect. The intention of the following six images is to depict a selection of spaces at Kirkbride precinct and provide illustrative examples of potential reimagining and adaptive reuse of the Site.

FUTURE



CURRENT



FUTURE



CURRENT



FUTURE



CURRENT



FUTURE



CURRENT



Some visualisations depict the removal of non-heritage items that can be removed to retain the heritage fabric of the precinct.

FUTURE



CURRENT



FUTURE



CURRENT



Visualisations are artists' impressions only and cannot be relied upon for any purpose. Visualisations may not include elements of the Kirkbride precinct or its buildings identified in the Draft Conservation Management Plan (being developed) as intrusive to the heritage significance of the Site and able to be removed to support the conservation of the Site's significant fabric.



THE BUILDINGS

Kirkbride precinct features a complex of circa 30 primarily heritage sandstone adjoining, interconnected buildings ranging in height from one to three storeys, some with an additional basement level. The internal spaces are diverse in size and layout, and could

be successfully adapted to a broad range of uses. Uses could include, large gatherings and indoor functions, classrooms, offices, galleries and workshops to name a few.

The buildings reflect the previous use of the Site as

a mental health facility, and more recently as a creative arts campus by a leading Australian University. The courtyards and open areas are diverse in size, privacy and ambience, and similarly could be utilised in several ways.

SUMMARY OF BUILDING INFORMATION



LOCATION

Callan Park, Lilyfield,
Sydney, Australia



ADAPTABLE SPACES

This unique precinct offers a wide variety of adaptable spaces, including room for large gatherings, indoor functions, classrooms, suites, offices and workshops



HERITAGE

As one of Sydney's most historically significant collection of buildings, the buildings within the Kirkbride precinct are listed as items of State Heritage under the *Heritage Act 1977* (NSW)



NO. OF BUILDINGS

~30



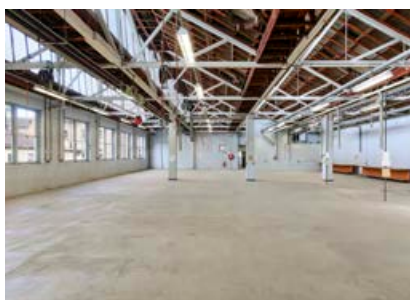
FLOOR AREA

GROSS: ~ 24,000 sqm
LETTABLE: ~ 18,000 sqm



SITE AREA

WHOLE SITE: ~ 10 ha
PARKING: ~ 100 spaces



HISTORICAL TIMELINE

The Kirkbride precinct was designed in 1877 by colonial architect James Barnet and Inspector General for the Insane Frederick Norton Manning. The Colonial Government of New South Wales purchased the land and developed a new hospital to ease overcrowding at the Hospital for the Insane located circa 6km away at Gladesville.

The precinct was used as a hospital and health care facility from the late 1800s until the early 1990s, when the last patients were transferred to other hospitals and clinics. For the past 25 years, the Site has been used as a university campus and as offices for not-for-profit organisations.

The design and layout of the precinct is largely symmetrical with the administration buildings located in the middle of the Site, and the patient wards located along the outer perimeter. A number of buildings and features have been added to the Site over the years including a workshop and external stairways.

Large open spaces connect the buildings through the centre of the precinct, with the outer edge of many buildings opening to landscaped courtyards.

The timeline to the right highlights key dates in the rich history of Kirkbride precinct from the Site's inception to recent times.

c1840

Solicitor John Ryan Brenan builds Garry Owen House on his estate at Long Cove

1873

Gordon sells Callan Park estate to NSW Government for the site of the new Hospital for the Insane

1885

First ward opens to patients

1907 - 1953

New male and female wards are built and open on site

1978

Callan Park is included on the Register of the National Estate (No. 1674) recognising its heritage significance

1995 - 1996

University of Sydney moves into Kirkbride Block as Sydney College of the Arts

1864

Businessman John Gordon purchases Garry Owen House and the estate and renames the combined estate, Callan Park

1880

Work begins on the site for the new hospital. The new hospital is called Kirkbride in recognition of pioneering doctor Thomas Story Kirkbride

1886 - 1890

The build of most wards are completed along with landscaping and grounds

1974

National Trust of Australia (NSW) commissions a report on the importance of Callan Park Hospital and its landscape

1990 - 1994

Kirkbride is readied for closure. Last patients are transferred from Kirkbride Block to other hospitals and clinics in 1994

1999

Callan Park and Kirkbride Block is added to the NSW State Heritage Register (No. 00818)

Source: GML Heritage 2019

MAP



BUILDING AREAS

BUILDING IDENTIFIER	GFA	NLA	NUMBER OF FLOORS
(B)	TOTAL (sqm)	TOTAL (sqm)	
1	1,224	856	3
2	1,503	1,097	4
2A	254	180	1
3	1,046	822	3
4,5	2,202	1,806	1
4A	143	126	1
4B	24	20	1
6,7	2,101	1,729	2
6A	143	119	1
8	1,125	810	2
9	1,189	856	3
10	1,523	1,097	3
12	68	49	1
13	946	634	3
13A	381	318	1
14	1,312	1,051	2
15	38	32	1
17	1,175	1,130	1
17A	874	525	2
21	1,239	1,016	3
24	1,821	1,249	4
27	267	231	1
29	1,810	1,317	2
30	241	219	1
97	356	339	1
116	351	232	2
119	553	465	2
TOTAL	23,909	18,324	
OTHER*	2,701	108	

*Other includes structures with NLA below 20 sqm, storage space or buildings which are considered uninhabitable - including: Bldg 1A, 6B, 7A, 7B, 13B, 17B, 29A, 116A, 199A, 293, 401, 402, 403, 404 and 601.

Gross Floor Area (GFA) and Net Lettable Area (NLA) are estimates only and Respondents should make their own investigations as to the accuracy of these figures to inform the submission of their EOI.

PLANNING AND LEGISLATION

Respondents are encouraged to obtain independent planning advice. No assurances are provided as to the application of the below key planning instruments and controls that affect the Site.

KEY PLANNING INSTRUMENTS

A number of planning and legislative instruments are applicable to the Site.

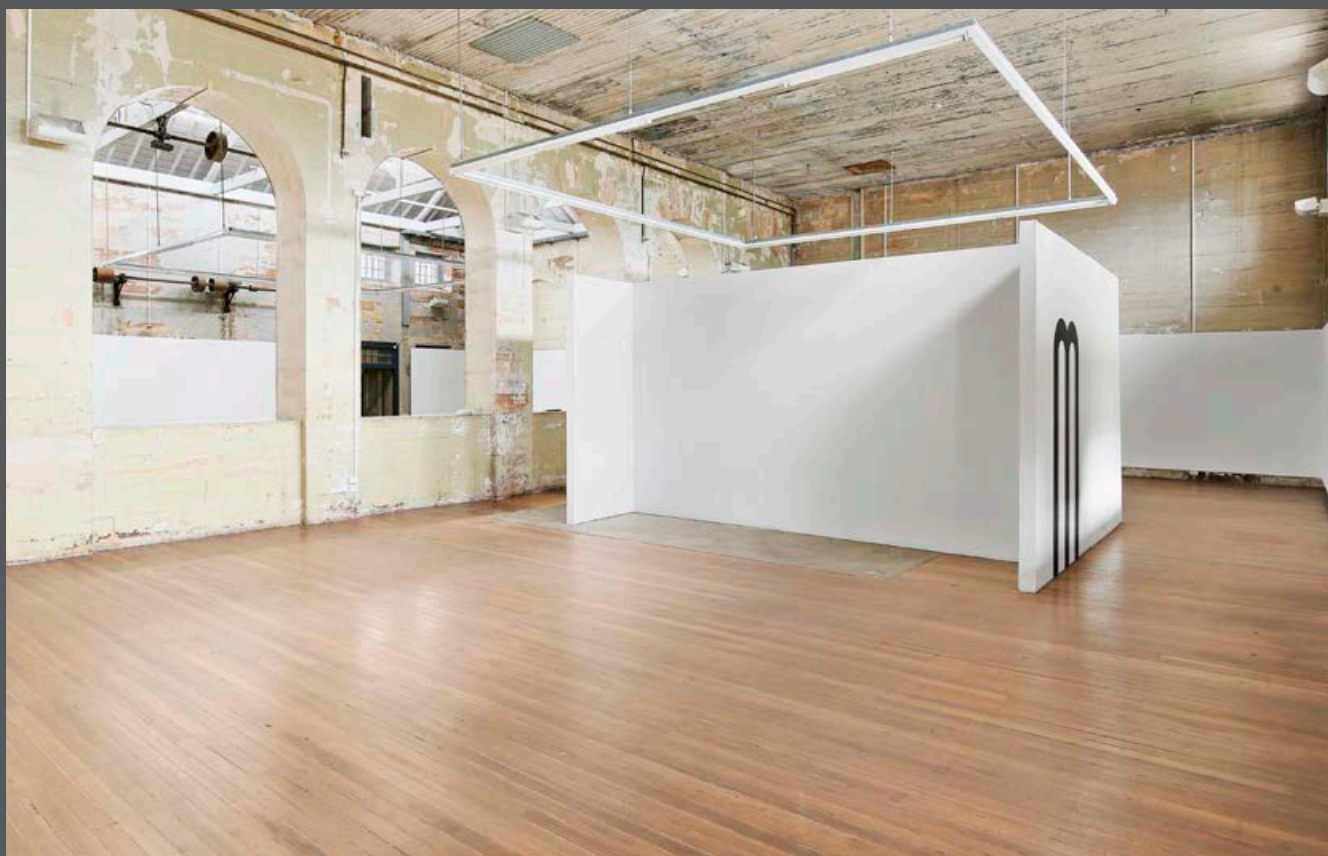
A selection of the key instruments is listed below. This list is not intended to be exhaustive and Respondents are to make their own independent investigations:

- ⇒ ***Callan Park (Special Provisions) Act 2002 No. 139;***
- ⇒ ***Leichardt Local Environmental Plan 2000;***
- ⇒ ***State Environmental Planning Policy No 56*;***
- ⇒ ***Sydney Harbour Foreshore and Tributaries 1998 (Map 17 Rozelle Hospital Schedule 1);***
- ⇒ ***National Parks and Wildlife Act 1974 (NSW);***
- ⇒ ***Environmental Planning and Assessment Act 1979 (NSW); and***
- ⇒ ***Heritage Act 1977 (NSW).***

Respondents should familiarise themselves with all relevant planning and legislative instruments as part of their EOI submission.

The sole purpose of this summary is to provide general information regarding the applicable planning instruments for the Kirkbride precinct. It does not constitute professional or legal advice and is not to be relied upon. Readers should seek their own professional or legal advice as to the applicable development approval processes.

* as applied by S.7 of the *Callan Park (Special Provisions) Act 2002 No. 139*



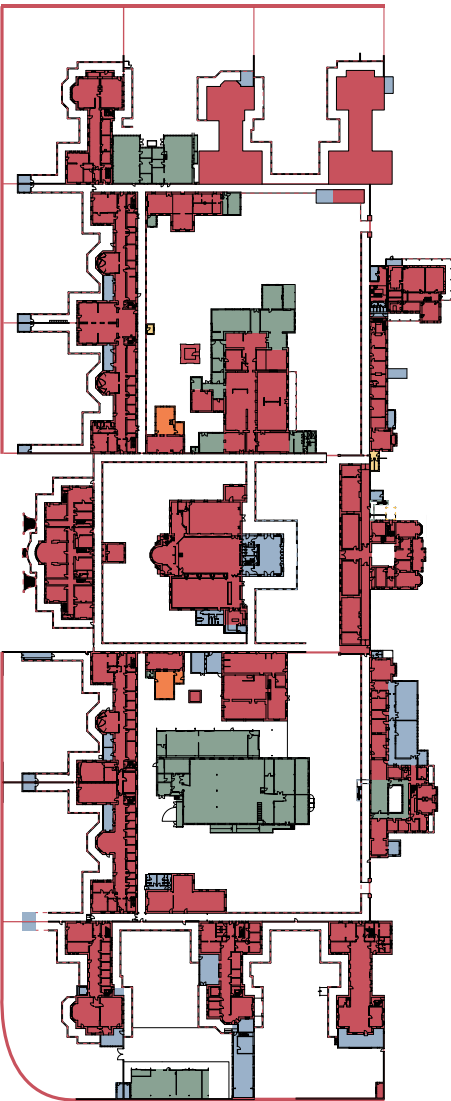
HERITAGE

As one of Sydney’s most historically significant collection of buildings, the Kirkbride precinct is listed under the *Heritage Act* 1977 (NSW).

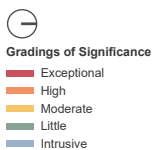
A draft Conservation Management Plan (CMP) is being developed for the Site. The CMP will detail the heritage and archaeological significance of the Site and designate levels of significance of elements and built fabric across the Site.

The graphics adjacent depict the heritage significance of the building fabric within the Kirkbride precinct.

GRADINGS OF HERITAGE SIGNIFICANCE Kirkbride precinct



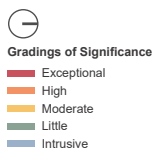
Source: GML Heritage



GRADINGS OF HERITAGE SIGNIFICANCE Convalescent cottages

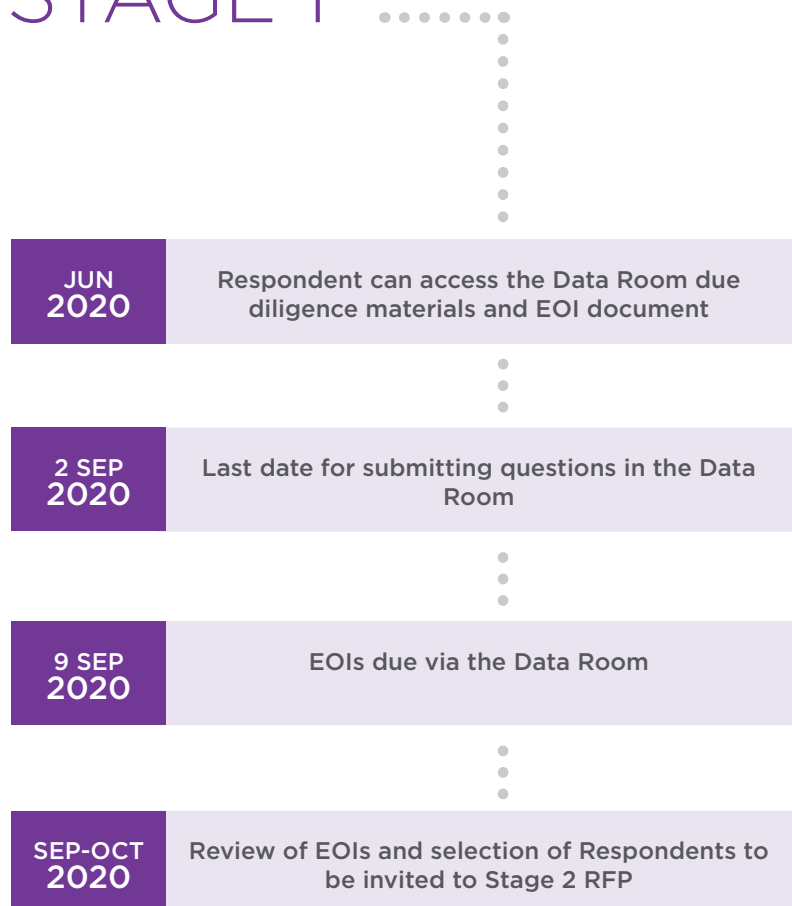


Source: GML Heritage



LEASE PROCESS & INDICATIVE TIMELINE

EOI STAGE 1



INVITATION TO SUBMIT EXPRESSION OF INTEREST

A prime opportunity exists to submit an EOI for the Kirkbride precinct. On behalf of the NSW Government, PwC is conducting a two-stage process to secure a tenant(s) for the Kirkbride precinct.

During the EOI stage, potential Respondents may be given access to a Data Room containing due diligence information, following a vetting protocol and execution of a Non-Disclosure Agreement. During the RFP stage, selected Respondents will be given access to further detailed information on the Site and the buildings on the Site.

The first stage of the process is an invitation to submit an Expression of Interest. Respondents who are selected to proceed to Stage 2, will be asked for a binding proposal and Agreement for Lease. It is expected that Respondents will have obtained all internal and external approvals (including Foreign Investment Review Board approval if required), by the time a Binding Offer is submitted.

Respondents are able to submit an EOI for one, for any number of, or for all of the buildings as deemed appropriate by the Respondent.

Adjacent is a timeline of the key dates for the EOI process. By participating in the process and submitting an offer, a Respondent accepts and agrees to be bound by the terms of the EOI document contained in the Data Room.

OVERALL LEASE PROCESS

The opportunity to lease all or part of Kirkbride precinct is being offered via a two stage EOI and RFP process. At the completion of the EOI process or Stage 1*, the NSW Government will assess the responses and reserves the right to proceed or not to proceed with the RFP.

EXPRESSIONS OF INTEREST

The EOI process will seek Respondents to submit an Expression of Interest for all or part of the Site, outlining:

- ⇒ **The organisational information;**
- ⇒ **Planned use:** Planned use and consistency of the proposal with the objectives and requirements of the *Callan Park (Special Provisions) Act 2002 No. 139*;
- ⇒ **Experience and viability:** Demonstrated to capacity and experience to lease and/or operate the proposed use;

- ⇒ **Financial soundness and capacity to complete:**

Financial soundness and capacity to complete their obligations for the duration of the proposed lease term, including an understanding of the capital and lease obligations;

- ⇒ **Creative response to leasing constraints:**

Response to addressing leasing constraints (such as improving public amenity, public access, services infrastructure, heritage, transport, noise, lighting etc) in a way that is of a long-term benefit to the Kirkbride precinct; and

- ⇒ **Value:** Demonstration of value to the State through indicative gross annual rental payment an indicative lease term and any capital improvements to the buildings offered by the Respondent.

Respondents will be assessed against the above evaluation criteria.

REQUEST FOR PROPOSALS (BY INVITATION)

- ⇒ Based on the EOI evaluation process a shortlist of Respondents will be invited to provide binding proposals (financial and non-financial).
- ⇒ The Agreement for Lease is forecast to be completed at the end of the two-stage process. It is intended that the successful Respondent/s will enter into an agreement with the NSW Government which will ratify all leasing terms, conditions and responsibilities of the lessor and lessee.

*The NSW Government reserves the right to proceed with the EOI only and not the RFP. The NSW Government also reserves the right to consider or not consider a submission in accordance with the terms of the EOI document.

IMPORTANT INFORMATION

& DISCLAIMER

This Information Memorandum (**IM**) has been prepared by the NSW Government, with the assistance of PricewaterhouseCoopers Advisory Services Australia Pty Ltd (**PwC** or **Adviser**). Its sole purpose is to provide you (**Recipient**) with general information relating to Kirkbride precinct (**Kirkbride**) in order to assist the Recipient in deciding whether to investigate a possible lease of all or any of the buildings specified at Kirkbride precinct (**Lease**).

This IM is supplied to the Recipient subject to the conditions outlined below. The receipt or retention of this IM by the Recipient evidences its acceptance of those conditions. If the conditions are not acceptable, the IM and any copy of it must be returned immediately to the Adviser.

This IM does not constitute investment, accounting, financial, legal or tax advice and should not be taken to be a recommendation, invitation or offer by the NSW Government or the Adviser to undertake the Lease. This IM is not intended to be and does not constitute a product disclosure statement, prospectus, short form prospectus or profile statement as those terms are defined in the *Corporations Act 2001* (Cth).

The information contained in this IM (**Information**) has been prepared in good faith by the NSW Government and the Adviser. This IM is intended as a guide only and does not provide, and does not purport to contain, all the information that the Recipient may require for the purpose of evaluating the Lease. For example, information on certain matters has not been included in this IM for reasons

of commercial sensitivity, even though such information may be material to the Recipient. The Recipient should conduct and rely upon its own investigation and analysis of the Information and should seek its own legal, financial, taxation and other professional advice regarding the Lease and the Information and any other information provided by the NSW Government, or the Adviser, (including all of their respective directors, partners, consultants, employees, related bodies corporate, affiliates, and the directors, shareholders, managers, partners, employees, advisers or agents of any of them) (**Information Providers**) to the Recipient.

This IM may include certain estimates, projections, calculations or forward-looking statements with respect to the Site. Such estimates are based on assumptions about future events and management actions that may not necessarily take place and are subject to uncertainties, many of which are outside the control of the NSW Government. The Information Providers make no representations or warranties as to the accuracy, reliability or reasonableness of the assumptions on which the estimates are based. The Recipient agrees not to rely on the estimates and should make its own enquiries and investigations regarding the assumptions, uncertainties and contingencies which may affect the Recipient in relation to any potential obligations under a Lease and the impact that different future outcomes may have on the Recipient.

The NSW Government with assistance from its advisers, reserves the right to evaluate any offers, to reject any or all offers

submitted and to deal with one party to the exclusion of others without notice and without giving reasons to the Recipient. The NSW Government will not be liable to compensate the Recipient or any intending Lessee for any costs or expenses incurred in reviewing, investigating or analysing any information in relation to the Lease, in making an offer or otherwise. The NSW Government also reserves the right to, at any time without notice to the Recipient, depart from or modify any procedures, timetables or course of conduct in relation to the Lease or otherwise advised to the Recipient, or to terminate the Lease process.

Under no circumstances may the Recipient or its shareholders, directors, officers, employees, agents and professional advisers make contact with the management, employees, customers, financiers, agents or suppliers of the NSW Government, until written permission to do so is given in writing by the Adviser or the NSW Government.

To the fullest extent permitted by law:

- ⇒ **the Information Providers expressly disclaim any and all liability (whether direct, indirect or consequential and whether arising from negligence or otherwise) for, or based on, or relating to any Information (including any Estimates), or for any errors in or omissions from this IM or for any written or oral communications transmitted to the Recipient in the course of its evaluation of the Lease;**
- ⇒ **no liability (whether under statute, in contract, tort or for**

negligence or otherwise) is accepted by any Information Provider for any loss or damage including any negligent acts or omissions (whether foreseeable or not) that may arise by reason of, or in connection with, the provision of the Information or by the purported reliance on the Information by the Recipient; and

- ⇒ the Recipient releases and indemnifies each Information Provider from and against all claims, actions, damages, remedies or other matters, whether in tort, contract or under law or otherwise, arising from or which may arise from or in connection with the provision of, or any purported reliance on, this IM, and it covenants that no claim or allegations will be made against any of the Information Providers in relation to this IM.

The Recipient acknowledges and agrees that:

- ⇒ other than the Recipient's acceptance of these conditions as set out above and the jurisdiction referred to in the last paragraph further below, nothing contained in this IM is intended to be legally binding and no legally binding contract, arrangement or understanding will exist between the NSW Government or its nominee and any Recipient unless and until a formal written contract or contracts have been executed by the NSW Government or its nominee;
- ⇒ the Information Providers shall not be under any obligation to correct, update or revise this IM

or any written or oral communications provided to the Recipient in relation to the Lease. Any information provided to the Recipient following receipt of this IM will be subject to these same terms and conditions;

- ⇒ the Information Providers make no representation or warranty express or implied, as to the accuracy, reliability, reasonableness or completeness of the contents of the IM including that it has been or will be audited or independently verified;
- ⇒ no representation, warranty or guarantee, whether express or implied, is made or given that any estimate will be achieved;
- ⇒ the above acknowledgement may be pleaded as a bar to any claim that a Recipient may bring.

The Recipient agrees, irrevocably and unconditionally, to submit to the non-exclusive jurisdiction of the courts of New South Wales, in respect of any disputes, actions, suits or proceedings arising out of or relating to this IM and the Lease.

