

FINANCIAL REVIEW

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HD	Lian Huat Group eyes Tatts office
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LP	<p>Listed gaming company Tatts Group is close to selling its office tower in Brisbane's inner-northern suburb of Albion for \$40 million to a Singapore-backed property company.</p> <p>Lian Huat Group has been named as the lead party to take the asset.</p>
TD	<p>The group has business interests in Singapore, Australia and China, covering property development and property investments, as well as the management of hotels and serviced apartments.</p> <p>The 10-storey building at 240 Sandgate Road is being quietly marketed by JLL's Seb Turnbull and Geoff McIntyre, who were unavailable for comment on the potential buyer.</p> <p>Tatts Group announced last year it had committed to building a new global headquarters for its 900-strong workforce at Newstead on Brisbane's fringe.</p> <p>Tatts Group chief executive Robbie Cook was unavailable for comment.</p> <p>However, last year he said the group was spread across five properties and that was "far from ideal in terms of efficiency and team building".</p> <p>Lian Huat Group, which is currently building up-scale commercial residential apartments in Tianjin, China, could join several Asian-backed property groups who have started to buy into the Brisbane market.</p> <p>Shayher, R&F Properties and Singapore group Asrial have all made purchases with residential development plays in mind.</p>
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