

# FINANCIAL REVIEW

SE Property

HD Investa Office chief Campbell Hanan to step down after sale

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LP Campbell Hanan, the high-profile chief executive of Investa Office, will step down from the group when it changes hands.

Mr Hanan, who has risen through the group over the past 12 years, has privately expressed the view that the sale of the Investa platform would be the best time to move to a new environment.

TD On Friday he told staff that if, as is widely expected, the unlisted and institutional Investa Commercial Property Fund (ICPF) bought the platform, he would not be a candidate to run the business.

The move will be confirmed this week when ICPF puts out its memorandum of understanding on the purchase.

Mr Hanan will stay with the group to see the sale through.

His departure will cap off a lustrous career which has seen him preside over the management of some of the best office assets in the country, including 126 Phillip Street, 225 George Street and 400 George Street in Sydney, and 120 Collins Street in Melbourne.

One option for the well-regarded Mr Hanan would be to run listed developer Mirvac's office and industrial business. Such a move was widely expected if Mirvac had been successful in its bid for the Investa platform. Mirvac undertook a review of its \$7.3 billion operations in June, resulting in a flatter management structure and four axed positions, including two senior executive roles.

Its commercial development group, which has been amalgamated with its office and industrial arm, needs a new head and Mr Hanan has been tipped for the role.

Andrew Butler is the group executive for the office and industrial area in the interim.

Mr Hanan has been at the coal face as Morgan Stanley exited the Investa business. He is a director of Morgan Stanley's holding company for Investa, of the responsible entities of both ICPF and the listed Investa Office Fund, and of the China Investment Corporation subsidiary, which bought Investa's balance sheet office towers.

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