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HD Investa chief oversees \$8.9bn platform sale

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LP Departing Investa Office chief executive Campbell Hanan will oversee [Morgan Stanley's](#) sale of the \$8.9 billion platform ahead of leaving the business early next year.

Mr Hanan is widely expected to next year take up an executive position at listed property major Mirvac Group, though sources said this was yet to be formalised.

TD Confidants close to Mr Hannan have stressed that he is noncommittal on any future role while the sale unfolds.

The Australian's DataRoom revealed yesterday Mr Hanan's plans to step down after a 12-year stint, during which he rose through the ranks.

Mr Hanan is understood to have addressed staff yesterday, saying he would leave Investa once the sale was finalised, but he did not return calls.

If the sale of the business, Investa Office Management, was not finalised as scheduled by the end of the year, he would take long service leave in January, while staying at the company until the deal was finalised, sources said.

At [Mirvac](#), Mr Hanan has been tipped to become head of office and industrial, a role currently occupied by Andrew Butler. [Mirvac](#) in June revamped roles for its executives after a three-month review and said Mr Butler would remain in the role while recruitment was under way.

JPMorgan executive director Adam Fairfax said Mr Hannan would probably go to [Mirvac](#). "That would be very positive to him and for Mirvac," he said.

One senior source close to Investa also indicated that Mr Hanan was likely to end up at [Mirvac](#). [Mirvac](#) declined to comment yesterday.

The role of Investa Office chief executive will be open to both internal and external candidates Internal executives may still vie for the role, including fund managers Peter Menegazzo and Ming Long, and managing director Jonathan Callaghan.

The IOM platform is the last part of the Investa business to be sold by owner [Morgan Stanley](#), which has been advised by [UBS](#) and its own advisory arm on the year's largest deal.

The unlisted Investa Commercial Property Fund is in due diligence to purchase the platform, which also includes the rights to manage the listed Investa Office Fund.

ICPF also hopes to manage the properties that China Investa Corporation bought from the Investa balance sheet. But it faces stiff competition from [Mirvac](#) for the role. IOF may also join forces with ICPF to make a joint bid for the management rights, but it is also undertaking its own strategic review.

Mr Hanan has won praise for managing a process that has seen different funds and investors pursue competing agendas. [Investa Office](#) is seen as a market leader. "We have been very happy with his performance as the head of Investa, which is the best quality office manager in the country," [BT Investment Management](#) portfolio manager Julia Forrest said.

CO mirva : Mirvac Group

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