

# P R E S S   R E L E A S E

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Australian company buys new headquarters in New Zealand

Auckland, NZ (14 May 2008)

Wine distributor Negociants New Zealand Ltd is to establish new headquarters in Auckland after paying \$2.835 million for a strata office floor in Greenlane.

Negociants is owned by the family-owned Yalumba Wines, Australia's oldest winery.

CB Richard Ellis Associate Director Lindsay Jackson said the new office facility in Greenlane would allow Negociants to significantly expand its New Zealand operations. The company manages the imports and exports of wine brands such as Capel Vale, Redbank and Mad Fish.

Mr Jackson negotiated the Negociants acquisition in a Manson Associates development in Greenlane.

The 625 square metre floor was the final remaining space in the 10,000 square metre project, which was developed on a site previously owned by the Auckland Racing Club.

The Ascot Avenue development overlooks the parklike grounds of the Ellerslie Racecourse.

"With on-site facilities such as Body Tech Gymnasium and Quatro Café & Bar occupying part of the ground floor, and a Novotel Hotel just 100 metres away, staff and visitors will be well catered for," Mr Jackson said.

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