

# PRESS RELEASE



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## ***Block Arcade to provide new flagship premises for Bendigo Bank***

**Melbourne, 18 January 2016** – Bendigo Bank is preparing to taken up residence in Melbourne’s iconic Block Arcade after signing the CBD’s first retail lease for 2016.

The 214sqm retail space was leased to Bendigo Bank by the CBRE Melbourne Retail Services team of Zelman Ainsworth and Samantha Hunt in conjunction with the managing agent Pat Barnes from Allard & Shelton.

Bendigo Bank will relocate to the 292 Collins Street arcade from space in nearby 303 Collins Street.

Grant Cohen, General Manager of The Block Arcade and spokesman for owners the Cohen family said he was delighted Bendigo Bank had joined the Block family.

“Bendigo Bank’s rich Victorian heritage will certainly complement what is regarded as the state’s most iconic and significant retail arcade,” Mr Cohen said.

Bendigo Bank is a top 60 ASX listed company, owned by more than 90,000 shareholders. The bank has more than 7,300 employees, who serve about 1.6 million customers in more than 500 communities Australia-wide.

Mr Ainsworth, CBRE’s Head of Victorian Retail Leasing, said Bendigo Bank intended for the Block to be its flagship Melbourne branch. The bank will occupy space formerly leased to health insurer Bupa, at the high profile entrance to the arcade.

“The lease highlights the continued strength in the Melbourne retail market, with the retail vacancy rate on Collins Street close to zero at present,” Mr Ainsworth said.

“This is being driven by demand from both local tenants such as Bendigo Bank and by international retailers looking to enter the Melbourne market or secure additional stores to expand their retail network.”

The historic Block Arcade was constructed between 1891 and 1893 by financier, Benjamin Fink, who used the Galleria Vittorio in Milan as his inspiration.

Classified by the National Trust, the arcade features a huge domed skylight, a Victorian façade, stained glass windows and a mosaic tile floor.

The building connects Collins Street to Little Collins and Elizabeth streets and is home to a range of boutiques, cafes and tenants such as the Melbourne International Film Festival.

High profile occupiers include the Hopetoun Tea Rooms, Haigh’s Chocolates and jewellery retailer Rutherford.

*“All of the tenants have retained the arcade’s richly decorated uniform design, ensuring a seamless shopping experience from the colour-coordinated plant holders and paintwork to the heritage lighting and translucent glass ceiling,” Mr Ainsworth added.*

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