

MEDIA RELEASE

Barangaroo Skills Exchange generates \$78.5 million in social and economic benefit

Thursday 3 August 2017: Lendlease released a report today which measures the Social Return on Investment of the Barangaroo Skills Exchange (BSX), the pop-up college established in partnership with TAFENSW, based onsite at the State's largest urban renewal project, Barangaroo.

The independently verified report found the Social Return on Investment of the BSX was substantial, with \$11.76 in net economic and social value generated for every \$1.00 invested in the program.

Managing Director, Barangaroo South, Lendlease Rob Deck said that Lendlease has a strong commitment to leave a positive legacy in skilling and training for the construction industry.

"Fantastic outcomes can be achieved when the public and private sector collaborate, and we are proud to work in partnership with TAFENSW on the award winning Barangaroo Skills Exchange.

"The research released today takes the BSX beyond pure training outcomes, and turns it into tangible data. We'd like the report findings to act as a catalyst to encourage others to prioritise training and skills across the industry, something Lendlease is already doing, with training facilities like the BSX across eight sites nationally, with more to come," said Mr Deck.

Deputy Premier and Minister for Skills, John Barilaro, said new research from Lendlease showed the Barangaroo project has delivered benefits for workers ranging from apprenticeship completions to improved social wellbeing over its first three years.

"The BSX report shows that 85 per cent of workers have completed, or are on track to complete their apprenticeship, which is double the industry average," Mr Barilaro said.

"Seeing apprentices complete their trade on these projects, and the improvement in their social wellbeing, should inspire other workers who are interested in building a sustainable career to choose Vocational Education and Training as their pathway."

Examples of the socio-economic outcomes detailed in the report include increased employability and self confidence in workers, improved productivity and efficiency on sites, and ultimately a more competent and competitive workforce with increased skills and qualifications.

Summary highlights of the report can be downloaded here
www.barangaroosouth.com.au/community/community-programs-and-legacy

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About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,600 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

