
Development Agreement and Lease for over 14,000 sqm of space at a new Beca House at Wynyard Quarter

As a long-standing legal provider for Beca, Greenwood Roche recently led negotiations between Beca and Precinct Properties for the relocation of Beca House (Beca's Auckland Office and Global Headquarters) to a new 14,000m² office premises as the anchor tenant in Precinct Properties' latest development at 126 Halsey Street, Wynyard Quarter.

These negotiations continued our involvement in the project, working alongside Beca and Colliers to develop a market engagement strategy and assessing options that helped secure a better, faster and more efficient transaction.

Don Lyon, Chief Strategy & Operations Officer at Beca: "[The team at Greenwood Roche was] practical, collaborative and constructive, which on a complex deal with short timeframes, assisted greatly to reach agreement, on terms acceptable to its Board. Greenwood Roche were instrumental in developing a robust commercial strategy, then helping us negotiate a comprehensive and detailed Heads of Terms, that enabled us to discuss and resolve all major issues with the prospective landlord at the earliest possible time, giving confidence to our Board and significantly accelerating subsequent negotiations, once we progressed to a full Development Agreement, Agreement to Lease and Lease."

A key focus for both Beca and Precinct was the performance of the building, including sustainability initiatives. The new building is designed to achieve a 6-star Green Star rating and a 5-star NABERSNZ rating.

The Greenwood Roche team was led by [Barry Walker](#) (Partner), [Michael Bennett](#) (Associate) and [Ben Petersen](#) (Lawyer), with specialist input from others within the firm.

The transaction was concluded swiftly and maintained programme for the project

thanks to the collective efforts of Beca, Greenwood Roche, Colliers, Precinct Properties and Russell McVeagh.

Specialist Expertise

Corporate & commercial

Key lawyers involved

Barry Walker