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Sky update on property portfolio

Sky New Zealand has commenced a process to sell two of the three buildings at its Mt Wellington site. Sky will retain the primary and largest facility, known as Studio One at 10 Panorama Road, and is considering options to lease complementary new space for its more than 900-strong workforce.

Chief Executive Sophie Moloney commented: “In the past year, our use of premises has changed significantly, with many employees working flexibly between home and office, and teams collaborating in new ways. As a result, parts of our Mt Wellington campus are under-utilised or no longer fit-for-purpose. We are seeking a work environment that better meets our needs and which supports increased collaboration and productivity of the Sky team.”

“The decision to sell these two buildings is consistent with our approach to free up capital to reinvest in areas of the business that create the most value for our customers and shareholders. The recent sale of our Outside Broadcasting (OSB) business is another example of this capital management.”

The two properties being marketed from April 2021 by Colliers New Zealand comprise a total land area of 26,500m² and net lettable area of approximately 9,300m².

ENDS

Authorised for release by Sophie Moloney, Chief Executive.

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