The IDEA Project - Yanchep - Western Australia

saint andrews a new way of doing business



Situated approximately 50km from Perth CBD, St Andrews is a new community that endeavours to become the centre of excellence for knowledge based industries in Perth and Australia. Over 6,800ha in area, St Andrews is the largest privately owned parcel of designated "future urban" land in the Perth Metropolitan Area and also within any Australian capital city. St Andrews will contain 150,000 people, 55,000 homes and 50,000 jobs upon completion.

Being developed by Tokyu Corporation, a world leader in the creation of advanced sustainable communities, St Andrews is a \$18 billion project that is unprecedented in Australia, in terms of public-private sector collaboration. Leading edge urban design and knowledge based economic development will capitalise on St Andrews pristine coastal environment to create one of the regions most exciting and dynamic world class cities in which to live, work and play. With easy access to a billion person market, St Andrews will become the region's city of choice.

Why Saint Andrews?

St Andrews, Western Australia, is located in the most productive state of Australia that possesses a wealth of natural resources and is the world centre in energy production. Western Australia can also lay claim to being the core of certain niche knowledge industries, such as remote telecommunications. St Andrews asserts competitive advantage and positioning because it is:

- Pro-business: Cost-effective gateway to Asia/Pacific.
- Collaborative: Public-Private Sector Partnership. Flat, responsive structure.
- Clean and green lifestyle: A great place to live and work.

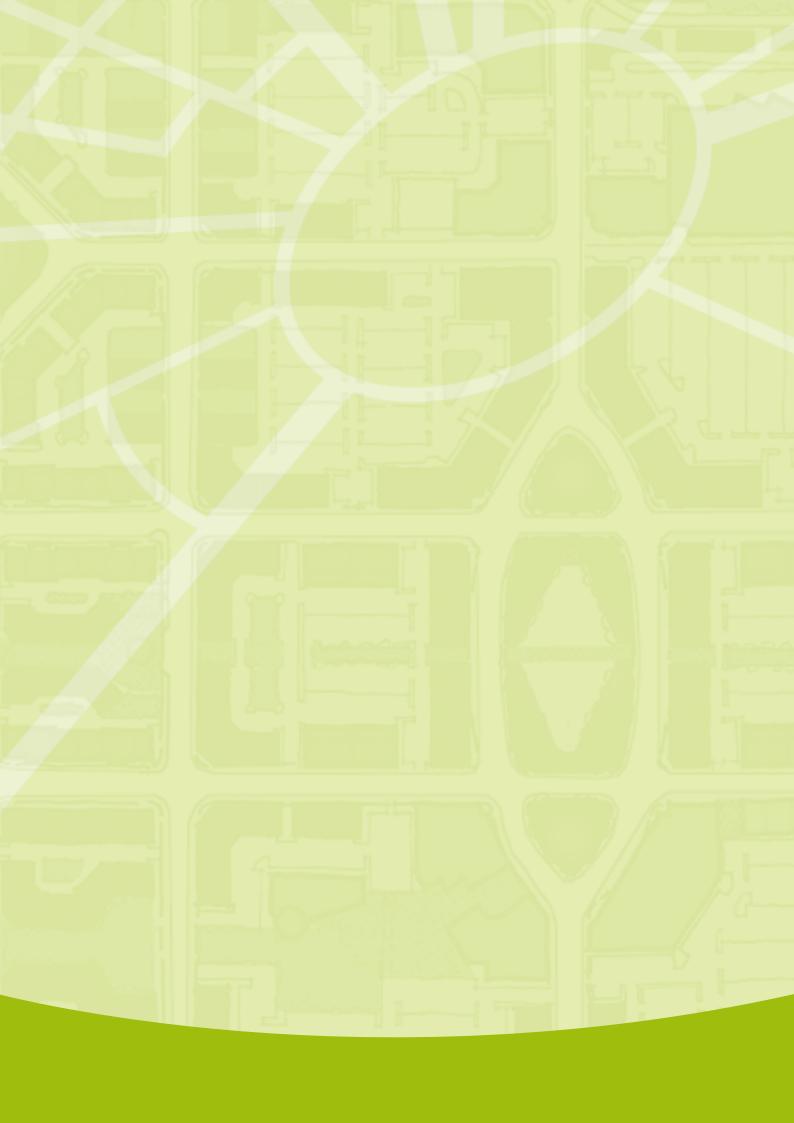
 Best practice, demonstration site for integrated economic development and new urbanism.
- Visionary leadership: Strong, inspirational, entrepreneurial, persistent, visionary, and well-networked leadership.
- Knowledge orientation: Create high value employment, business wealth, and social dividend through environmentally friendly knowledge industries. Leverage local market strengths in resources, agriculture, education and health. Leverage local foundation factors in human capital, research and development, infrastructure.

Saint Andrews is a collaborative public-private sector partnership









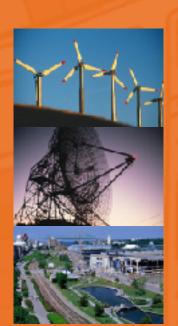


Infrastructure

Situated less than 50 minutes from the Central Business District, the International Airport and Fremantle Scaport, St Andrews has access to an integrated network of well-maintained highways, roads and rail providing the business community with efficient means for the transportation of goods.

Fremantle Seaport offers a modern deepwater port with facilities for all types of vessels and is Western Australia's major general cargo port and gateway to a total trade value of \$12 billion annually. Perth International Airport is Australia's closest airport to Europe, South East Asia and Africa, and ranks fourth in passenger traffic volume in Australia, as well as being the principal domestic and regional entry for commercial aircraft and airfreight.

The telecommunications network in Western Australia can be described as one of the best in the Asia Pacific region and is connected to global communications networks through fibre optic technology. St Andrews is working closely with a global communications company and local service providers to establish high speed broadband data and voice services. In addition to this, St Andrews has access to world class infrastructure and high quality, reliable power and water that are cost competitive. The strategic location of St Andrews ensures that its population has superior access to air, road and sea.



Business Environment

St Andrews is dedicated to creating a high growth, vibrant business environment through its Economic Development Program (the IDEA Project). St Andrews offers:

Political Stability: Western Australia's Westminster system of government has provided a stable political and legal platform for conducting business throughout the Asia/Pacific region.

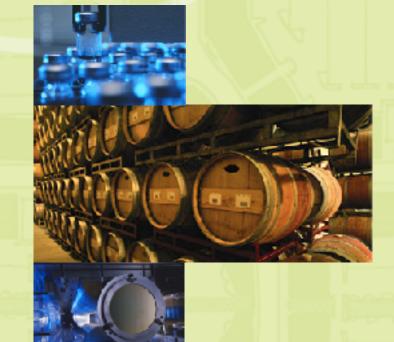
Simple Government Process: St Andrews has developed relationships with all three levels of government to fast track key government processes.

Targeted Incentives: Over 50 federal, state and local incentive programs to encourage research and development, infrastructure development, product commercialisation, workforce training, export market development, and business attraction.

Sophisticated Capital Markets: Western Australia has well developed capital markets with all major finance sectors represented, including venture capital, private equity, angel networks, security brokers, investment banking, corporate banking, project finance and Perth's own securities exchange.

Competitive Tax System: The Commonwealth government has implemented a Simplified Tax System to reduce the cost incurred in complying with corporate filing obligations. Tax reforms have also reduced the corporate tax rate from 36% to a very competitive 30%.

St Andrews aims to establish a business environment that is knowledgeable, productive and cost competitive. This is further reinforced through developed clusters; human resources; extensive infrastructure; and high quality life.



Government Support

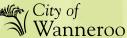
St Andrews presents a new approach to development through collaboration between private sector, Tokyu Corporation, State and Local Government, City of Wanneroo and the Federal Government. All stakeholders are working together to achieve a shared vision for the future of St Andrews. This multi-tier integration provides a streamlined 'one stop shop' for business development, ongoing support, trade development, and pioneering innovative approaches to cluster based job creation.

Multi-tier support also provides a governance framework with legal and organisational mechanisms to coordinate multi-jurisdictional activities. This is further enhanced through other external factors, where Australia and Western Australia is politically stable as well as promoting financial and regulatory transparency between all stakeholders.

St Andrew's pro-business approach underpins our commitment to provide simple, fast and easy government process by all three levels of government

- The City of Wanneroo provides simplified regulatory processes.
- State Government facilitates simplified state process such as incentive applications, business attraction, infrastructure development, and, export development assistance.
- Federal Government granted St Andrews Major Project Facilitation status which fast tracks federal government processes such as Foreign Investment Review Board, immigration, quarantine, and environmental protection approvals.





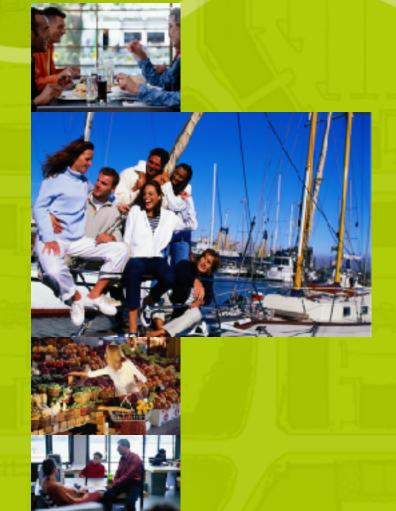


Quality of Life

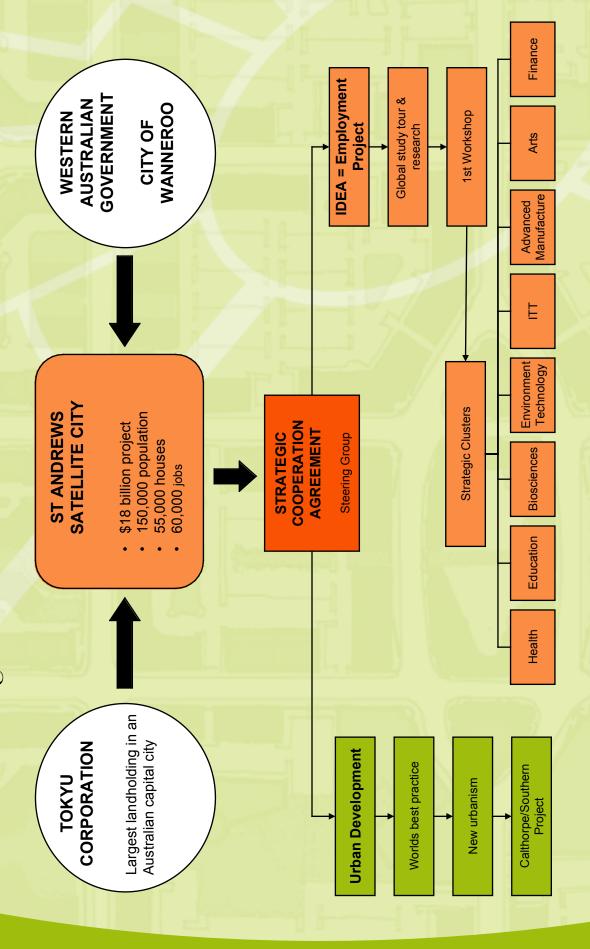
St Andrews provides residents a unique, full experience of ocean, coastal and rural lifestyles and aims to build upon these assets in the future. Perth enjoys a Mediterranean climate, with warm to hot summers and cool, wet winters. With an annual average of eight hours of sun per day, Perth is Australia's sunniest capital. Our favourable climate inspires residents to participate in and maintain the strong sporting and recreational culture that Australia has become known for.

St Andrews is leading the way in Western Australia in embracing new urbanism concepts, as well as incorporating elements of the State Government initiative of Livable Neighbourhoods. By doing so, St Andrews is a city that emphasises the importance of human interaction within neighbourhoods, through innovative urban design, integrated street networks, a variety of densities and land uses, and ensuring that all residents have adequate access to public open space.

St Andrews presents the business community not only with a high quality of life but also with economic opportunities, being the fastest growing state in Australia and emerging as the 'Energy of State' of the country. In addition to this, Perth represents a cosmopolitan city that embraces and celebrates a multitude of cultures and was voted the "Friendliness City in the World" by a leading US Travel Magazine in 2002. St Andrews recognizes that knowledge workers want more than a place to work and therefore offers a diversity of lifestyles to suit everyone.



St Andrews Program Structure



St Andrews Economic Development and 'Go To Market' Model

& Alliances **Partners**

Marketing **Activities**

Offering & Value

Markets

Proposition Resources

Economic Development & Marketing Management - Leadership, Governance, Structure

Biotech

Cluster Development

Marketing Clusters

Dev Strategy

Economic

People

Private Sector

participants Developers

 Cluster Tokyu

Marketing

Strategy

Technology

STRATEGIC CLUSTERS

Environmental Tech Arts & Culture IT & T

Business attraction

Export markets

Advanced Manufacturing Education

Human resources

Infrastructure

Development

Information

Federal - 2 to 5

departments

· Local - City of

Wanneroo

departments

State - 15 to 20

Government

Cluster

Development

Business

International

Facilities

Knowledge

Development

Management

Product

Foundation

SEGMENTATION

Governance Leadership Strategy

Business

Support

Capital

Alliances

Development Economic

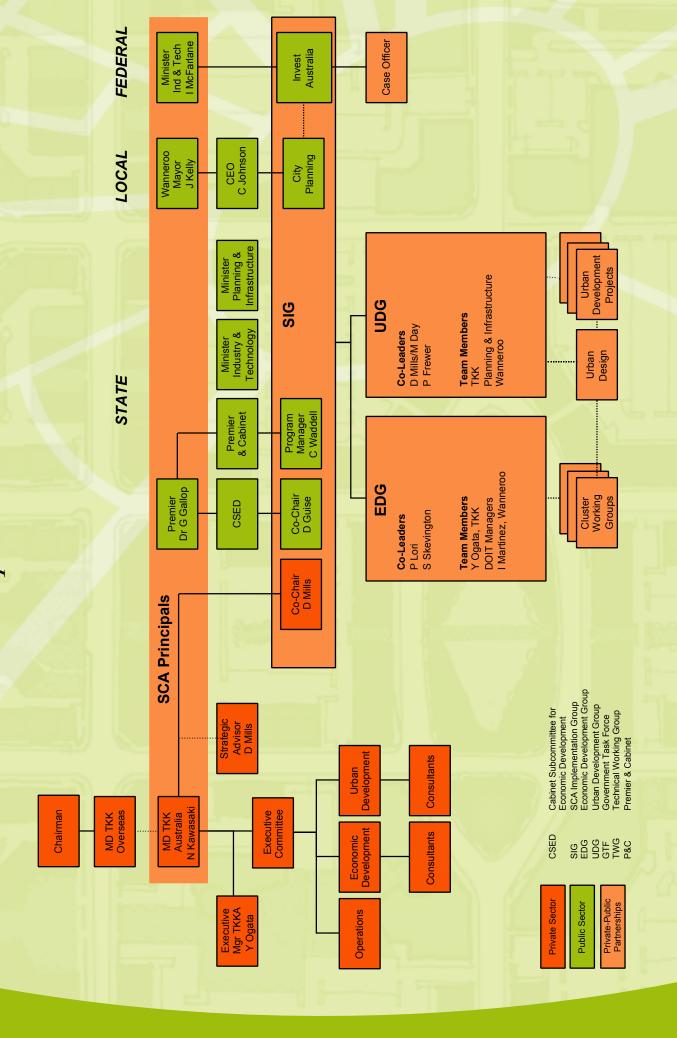
Livable environment

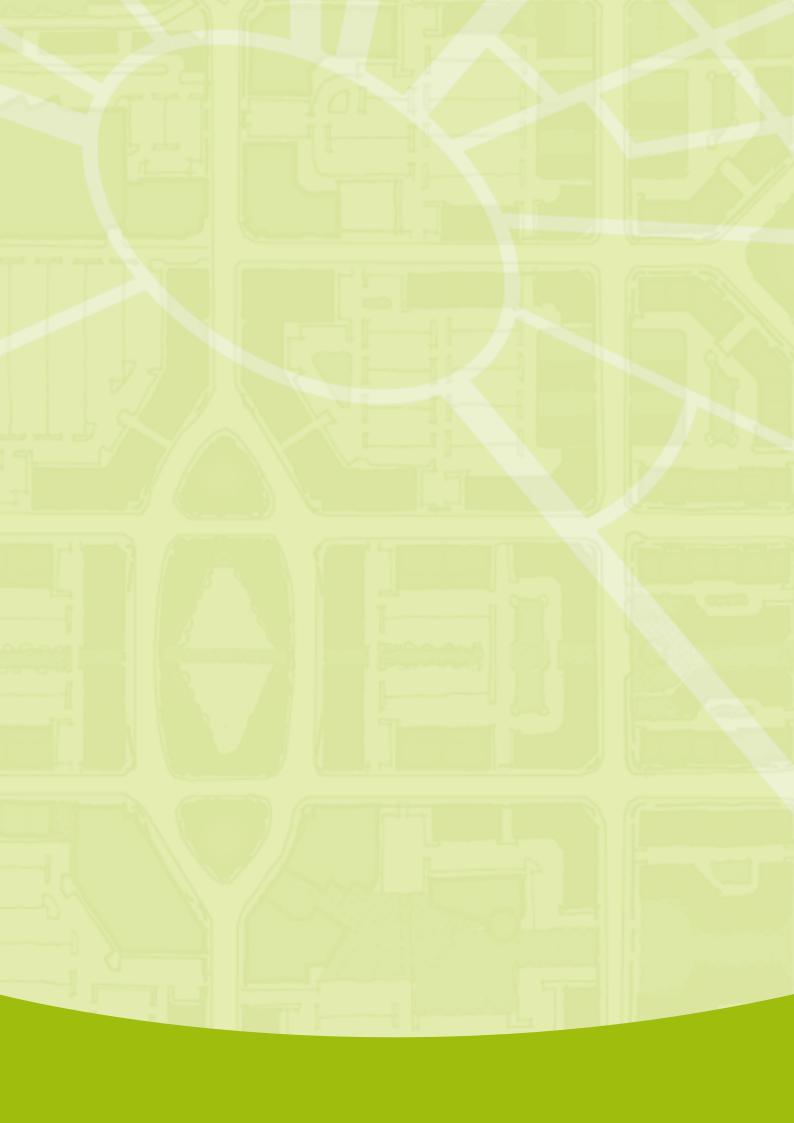
Start-up

Multinational National SME

Global Environment, Global Supply Chains, Government Policy & Services

St Andrews Economic Development Structure





Investment Opportunities

St Andrews has pioneered a focused process for attracting, developing and retaining knowledge cluster enterprises, and aims to facilitate the development of globally competitive industry clusters with efficient supply chains. This method will involve St Andrews working with potential companies to tailor a business attraction and support package suited to their unique needs. Once located in St Andrews, our cluster development program ensures that businesses build cost-effective alliances with industry value chain partners. Consistent with St Andrews' economic development strategy, target industries include: education; health; environmental sciences; biotech; arts and recreation; information technology; finance; and, advanced manufacturing.

In support of our knowledge based industry development program, St Andrews provides significant opportunities in property investment, through land development and asset management. This is strengthened by evidence of long term growth and excellence through which investors are presented with low risk and good return on investment.

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