

**5<sup>th</sup> Meeting of the Finance and Administration Committee  
Lima, Peru 30 January to 3 February 2018**

**FAC-05 Doc 05 Suppl.3 (29 Dec 2017)**

Explanatory note regarding the Secretariat's lease of its premises  
by Secretariat

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The lease for the Secretariat's premises will expire on 28 February 2019. This provides an opportunity for the Secretariat to find premises that would be more appropriate to the increased number of staff members.

Since 2013, the number of SPRFMO staff members has increased from three to five and the work places available at the Secretariat from four to six (accommodating one temporary person under contract). Furthermore, in 2018, the Secretariat expects to be seconded by an officer from Korea, requiring a seventh work place which now is difficult to achieve. In addition, the Secretariat would benefit from a small meeting room and a coffee break room. To accommodate these needs and to improve the cramped work conditions currently encountered, an office space of at least 120 m<sup>2</sup> is recommendable.

Currently, the office area is 98.3 m<sup>2</sup> and the rent is 380 NZD per square metre. However, office space rents in Wellington have increased recently<sup>1</sup> and an increase in office rent should be expected even if the Secretariat stayed at its current premises.

Using the published market rates for office space in central Wellington, the average rental costs for a 120 m<sup>2</sup> office can be estimated to be in the order of 57 000 NZD in 2017. However, the availability of premises in the right size and location is limited, and the prices of real estates and rents in New Zealand are constantly rising. Therefore, the Secretariat believes that it would be prudent to budget 70 000 NZD per year in 2019 for the rent of new premises.

The Secretariat is looking for general support from the Commission to find new and more appropriate premises in early 2019 as described above.

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<sup>1</sup> *Colliers International Market Indicators Report 2017 for New Zealand, CBD Office indicates an average of 481 NZD per square metre at the location of the SPRFMO Secretariat*