

**Force Disposition Review ('FDR')**

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| Engagement | <ul style="list-style-type: none"><li>▪ We were engaged to advise the Department of Defence on the restructuring of elements of their \$15 billion estate.</li><li>▪ We completed detailed due diligence and financial modelling in relation to capital planning, operational requirements, and remediation and disposal issues.</li><li>▪ The analysis aligned financial outcomes with Defence operational and capability requirements.</li></ul>  |
| Challenge  | <ul style="list-style-type: none"><li>▪ The Department of Defence holds approximately \$15 billion in Defence real estate assets across 400 locations.</li><li>▪ To enhance capability requirements and reduce operating costs, Defence identified a number of potential bases for rationalisation.</li><li>▪ To obtain the required budgetary funding for the proposed capital works and asset disposals, a strategic business case analysis needed to be prepared.</li></ul>  |
| Approach   | <ul style="list-style-type: none"><li>▪ We were engaged as the project manager to prepare the FDR Strategic Business Case ("SBC"). Key elements of the project involved:<ul style="list-style-type: none"><li>▪ Completed operational and capital due diligence across the full estate.</li><li>▪ Identified key areas for operational savings from rationalisation.</li><li>▪ Developed detailed financial models and scenario analysis.</li><li>▪ Completed numerous business cases outlining the strategic, capability, personnel and financial strategies for base redevelopment.</li></ul></li></ul> |
| Outcome    | <ul style="list-style-type: none"><li>▪ We completed a detailed redevelopment and disposition strategy for 7 major Defence base sites.</li><li>▪ The FDR SBC is now the benchmark approach for redevelopment of major Defence estates in Australia.</li></ul>   |