

Selling like loft cakes

NewQuay's greatest Quest

All roads lead to Allianc<mark>e</mark>



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MAB's bold plan to build innovative loft-style living has sent sales sky-high.





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Welcome to the December 2019 issue of MAB Vision in which we celebrate key milestones at MAB.

In this issue we focus on the ever evolving Docklands and how its contributed to the success of our NewQuay projects. We also celebrate our people, re-capping the annual gala and talking with members of the MAB team.



DAVID HALL CHIEF OPERATING OFFICER

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Selling like loft cakes

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Deciding to build innovative loft style living at NewQuay may have seemed a risky notion, but the bold plan has paid off for MAB with the newly created Elm & Stone apartments becoming a best seller.

// Residential Communities: NewQuay

MAIN IMAGE // MAB GENERAL MANAGER RESIDENTIAL, DAVID ALLT-GRAHAM AND MARKETING EXECUTIVE, JENNIFER MAY.

RIGHT // AERIAL VIEW OF NEWQUAY, DOCKLANDS.

"They've been an absolute best-seller, which is great in today's market"



DAVID ALLT-GRAHAM GENERAL MANAGER RESIDENTIAL



The Docklands' neighbourhood continues to grow with residents moving into the newly-finished Elm & Stone apartment building in NewQuay. According to MAB's residential General Manager David Allt-Graham, at the beginning of May some 85 per cent of the complex's 144 apartments had settled.

He said the standout performer in the complex were the 31 one- and two-bedroom lofts, which were all snapped up off-the-plan.

"They've been an absolute best-seller, which is great in today's market," Mr David Allt-Graham said.

He said the lofts offered MAB an exciting new category and featured strongly in MAB's new, adjacent residential offering, Escala.

"The challenge with the lofts was to get the design to work to a price, but what it gives you is more potential customers."

"There's no point having a whole lot of great designs that sit at the top-end. People might love them, but they've got to be able to afford them too."

Mr Allt-Graham said Elm & Stone apartments ranged from \$350,000 to \$800,000. He said about 60 per cent had been sold to investors but that loft buyers were strongly owner-occupiers.

One-bedroom loft prices sit between one and two-bedroom apartments.

"Someone who buys this pays a bit more of a premium, but not a twobedroom premium," he said of a \$530,000 example, with a car park.

"They're a bit harder to build because there's a lot to think about in all the details," Mr Allt-Graham said. "The compromise is a more compact ceiling over the mezzanine." The mezzanines offered flexible uses, including casual areas, study or TV lounge.

Continues on next page 🕨

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He said lofts felt like "little houses" and offered good sound separation between neighbouring bedrooms. The design of Elm & Stone is a refreshing departure from the "standard" podium and tower offering.

It's actually two towers, with the Quest NewQuay serviced apartments occupying the other half. With hardly a straight line in sight, the towers nestle around each other with a respectful and interesting space between them. Elm & Stone's outdoor pool and barbecue area is designed for maximum shelter and useability. Its gym is also impressive and its entrance foyer is "nontraditional" while remaining functional.

MAB set out to do things differently with Elm & Stone. While some buyers have baulked at exposed concrete ceilings and finishes, Mr Allt-Graham said they gave the complex a "Fitzroy" feel.

"Concrete ceilings and concrete finishes are a bit of a vibe," he said. "And our idea was to juxtapose that with a lot of greenery – something a bit more soulful."

"We're trying to do things of consistent quality, but aren't the same," he said.

One of the new ideas is built-in irrigated planter boxes on all balconies. Mr Allt-Graham explained that, should a plant die, the building offered a "pot replacement" program. With the level of NewQuay retail currently on offer, Mr Allt-Graham said MAB was adding very little additional retail in its newest towers.

"In each building there might be one or two spaces. So that should give what's there a chance to find a tenant and recover," he said.

Mr Allt-Graham remains confident that, when completed, NewQuay will have the right balance of residential, commercial and retail.

"The only real solution is to get critical mass down here and it's not just residential, it's hotels too and commercial. It's commercial that really makes a difference to the retail."

"The meaningful contribution MAB can make is to get more people living and working here," he said. "When these areas are fully developed, the balance will be there. In the long-run it will be right. It will be a good mix."

MAB has Escala to build between Elm & Stone and Harbour One and will also revisit the future developed sites across the other side of Docklands Drive. That will leave the final task of completing the western end near Ron Barassi Snr Park.

It plans to build "affordable" on the Docklands Drive side and highend luxury on the waterside.

Mr Allt-Graham said MAB remained confident, despite a challenging market for residential apartments.

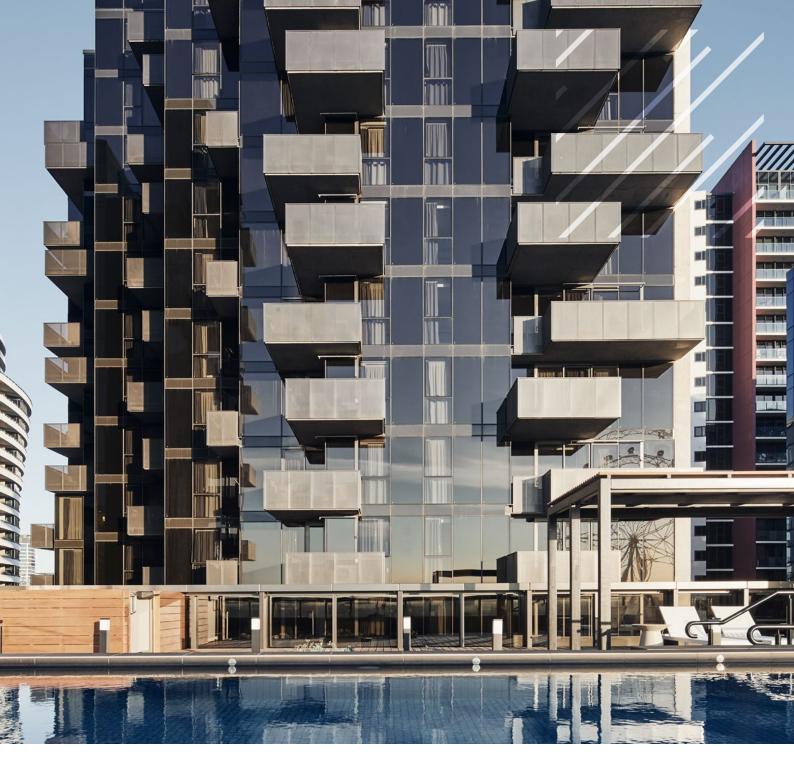
"You've just got to stay the course. If you do good stuff, you'll be OK," he said.

Visit: newquay.com.au



makes a difference

to the retail."



MAIN IMAGE // ELM & STONE EXTERIOR BOTTOM RIGHT // ESCALA INTERIOR BOTTOM LEFT // ELM & STONE APARTMENT KITCHEN





Proudly Northside

Designed with people at its heart, Northside Communities redefines what public housing can be, while embodying MAB's award-winning quality and development experience.

// Residential: Northside Communities



ANDREW BUXTON MANAGING DIRECTOR

"MAB is passionate about creating safe, sustainable and prosperous communities. We are supported in this mission by a wealth of experience and expertise, having worked in partnership with **Government and Housing** Associations to design, fund and successfully deliver award winning developments across Melbourne," MAB **Managing Director, Andrew Buxton**

MAB is delighted to be the developer for the first awarded stage of the Public Housing Renewal Program following a competitive tender process. MAB is committed to working with the Victorian Government to transform old public housing estates into contemporary, vibrant and integrated Northside Communities.

The design of MAB's Northside Communities in North Melbourne, Northcote and Preston have been guided by the Victorian Government's objectives and will significantly increase social housing units by approximately 150 percent and deliver a proposed overall increase in the number of social housing bedrooms. Each site will be designed to contribute to the vitality and diversity of the local community with construction commencement scheduled from 2021. They will provide new homes for the residents in the communities that have been designed with people at heart. Northside Communities pays homage to the creative and proud local culture that characterises the Northern suburbs of Melbourne.

MAB is passionate about creating safe, sustainable and prosperous communities. We are supported in this mission by a wealth of experience and expertise, having worked in partnership with Government and Housing Associations to design, fund and successfully deliver award winning developments across Melbourne.

Northside Communities will deliver an estimated 1100 new dwellings across the three sites.

Northside Communities will embrace the unique character of the northern suburbs of Melbourne. It will elevate each site beyond 'just public or private housing' to create an all-inclusive, prosperous and safe community. Watch our 'Tour Northside Communities' video:



Visit: northsidecommunities.com.au

// Residential: Northside Communities



MIKE STASIUK PROJECT DIRECTOR, NORTHSIDE COMMUNITIES

"Northside Communities will embrace the unique character of the northern suburbs of Melbourne. It will elevate each site beyond 'just public or private housing' to create an all-inclusive, prosperous and safe community," MAB Project Director Northside Communities, Mike Stasiuk



Village Bell, Preston

Spread over Stokes and Penola Streets and Oakover Road, the proposed design in Preston will deliver a significant new residential village in the Bell Station precinct. The master planning for these two sites has taken into account the unique attributes both have to offer while considering future possibilities in Preston's redevelopment of Bell Station. Lead architects Hayball, in conjunction with architectural firm Archier, have taken note of the existing environment and have envisaged a design that fits in to the existing surroundings.



Molesworth Place, North Melbourne

Designed by architects McBride Charles Ryan, the proposed design for Molesworth Place imagines a new integrated community, with high quality design and amenity for both public and private residents. The design features a mixture of 1, 2 & 3 bedroom apartments, SoHo (small office, home office) across buildings of five stories with a selection of private town homes. The project will also include ground floor commercial tenancies.



North Woods, Northcote

Designed by architects Six Degrees, the proposed design features up to seven buildings containing affordable housing and market apartments with associated car and bicycle parking. The proposal for the Walker Street, Northcote site aims to create a socially sustainable and community focused development. MAIN IMAGE // NORTH MELBOURNE ARTIST'S IMPRESSION

NewQuay's greatest Quest

The arrival of Quest's largest property heralds an exciting new chapter for NewQuay.

MAIN IMAGE // QUEST FOYER. OPPOSITE PAGE // QUEST ROOM.

MAB has welcomed Quest NewQuay to Caravel Lane. Designed by DKO Architecture, the new property comprising 221 serviced apartments is the network's largest property to date.

Quest NewQuay is the fourteenth tower completed by MAB in the precinct, bringing the total investment to more than \$2.5 billion. The hotel opening comes at a time of significant change for NewQuay with the recent approval of the NewQuay West Masterplan, the redevelopment of The District Docklands Shopping Centre and the completion of NewQuay Central Park. MAB Corporation's General Manager Residential, David Allt-Graham said "Quest NewQuay further demonstrates the precinct 'coming of age' with Quest making a significant investment and helping cement NewQuay Docklands as a must-visit destination."

Quest NewQuay is the network's thirteenth property in the City of Melbourne and features studio and one, two and three-bedroom apartments with fully-equipped kitchenettes, laundry facilities and a private balcony. The property also features a business centre, conference facilities, gymnasium, secure parking and a rooftop alfresco barbecue and entertainment area. The apartment hotel is situated within walking distance of Marvel Stadium, The District Docklands, Melbourne's free tram zone and only 300 metres from Dockland's Skybus stop. Just 20 minutes from Melbourne Airport, Quest NewQuay caters well to business travellers in need of a direct route to and from the city.

"The Docklands has grown to become one of Australia's most vibrant precincts and will continue to attract families, business travellers and tourists for years to come," said Quest Apartment Hotels Chief Commercial Officer, Craig Ryan.

// Residential Communities: NewQuay

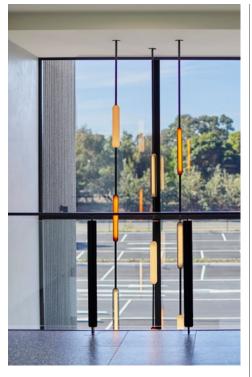


Seven Wonders

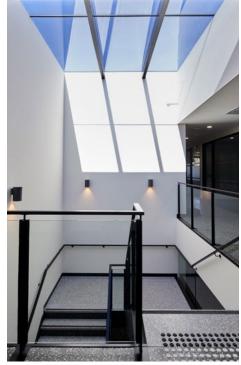
Sleek and modern, MAB's 7 Ormond commercial style-setter presents health professionals with exciting options that are anything but clinical.

MAIN IMAGE // 7 ORMOND'S STRIKING ORMOND BOULEVARD FACADE OPPOSITE PAGE // FEATURE LIGHTING, TEXTURED INTERTIOR WALLS AND NATURAL LIGHT DELIVER A MODERN STATEMENT

// Commercial Office

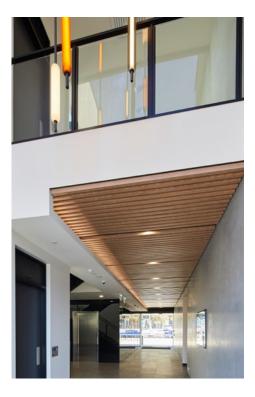


Located at MAB's University Hill in Bundoora, 18 kilometres north of the CBD and strategically positioned between the Austin and Northern hospitals, 7 Ormond is rating ten out of ten with professionals looking to set up their own offices or rooms in one of Melbourne's fastest growing areas.



With design by Watson Young Architects and construction by Maben, 7 Ormond's striking Ormond Boulevard façade, bold entry statement with feature lighting and textured internal walls present owners and occupiers with an inspiring environment from which to present their business.

Officially opened in October, 7 Ormond tenants are already beginning to move in.



Already abuzz with medical and professional businesses including paediatricians, dentists, psychologists, lawyers and financial planners, 7 Ormond is destined to become a dynamic commercial hub in Melbourne's North.

Visit: 7ormond.com.au

All roads lead to Alliance

MAB's 2020 delivery of a vital kilometre of Edgars Road will ease congestion, enhance community wellbeing and provide greater business opportunities to Melbourne's booming north.

MAB's delivery of Edgars Road will provide an essential north-south link between communities north of O'Herns Road and Cooper Street. With the Local, State and Federal Governments also pledging more than \$110 million to upgrade and duplicate O'Herns Road and add a diamond interchange to the Hume Freeway, the combined upgrades will ease congestion by delivering an important additional entry and exit on the Hume Freeway for Melbourne's northern residents and businesses.

Coupled with government upgrades to O'Herns Road, the delivery of the new road is set to solve major congestion issues in Melbourne's rapidly growing northern region.

MAB General Manager, Commercial and Industrial, Michael Martin said at present both local residents and businesses can face extensive commuter delays to get onto the Hume Freeway.

"MAB's delivery of Edgars Road will unlock congestion for approximately 45,000 residents in Epping North and hundreds of businesses in the area", he said.

The investment in road infrastructure being delivered for this area will immensely benefit local businesses, providing faster and easier access to the Hume Freeway, giving them a competitive advantage."

Former City of Whittlesea Mayor, Cr Lawrie Cox, said the announcement was welcome news for Whittlesea commuters. "This is a very exciting announcement because we know traffic congestion is a huge issue in our community. We've been working collaboratively with MAB to successfully deliver this integral road network upgrade. I congratulate MAB on this undertaking."

Victorian Member for Thomastown Bronwyn Halfpenny said this announcement was a key element towards improving liveability and wellbeing for residents.

"MAB's commitment to deliver Edgars Road is an important step towards reducing traffic congestion and increasing road capacity for local commuters and businesses. The delivery of this muchneeded infrastructure will reduce travel times and enable better public transport with the benefits to be realised across the entire corridor."

The announcement comes at a time when MAB's Alliance Business Park continues to thrive and land sales results have exceeded expectation. Stages 7 and 8 went to market last year and were sold out within one week of release. Stage 9 was recently released to the market with only limited lots remaining for sale.

"Spanning the last three land releases, we have achieved an average sales rate of \$450 per m² with a record high sale rate of \$565 per m²," said Mr Martin. Alliance Business Park is part of MAB's growing development portfolio worth more than \$11 billion, including \$7.5 billion in the development pipeline. In total MAB has delivered 19 business parks across Victoria totalling 660 hectares.

"Our strategy is focused on identifying landmark industrial sites with exceptional transportation linkages, and in the case of Alliance, delivering these linkages where we can, to benefit our purchasers and the wider community," Mr Martin said.

Alliance Business Park launched in 2012 and has seen major demand from large-scale businesses including logistics giant Mainfreight, which bases its operations out of a 14.5 hectare site in the business park.



MICHAEL MARTIN GENERAL MANAGER, COMMERCIAL AND INDUSTRIAL



"MAB's delivery of Edgars Road will unlock congestion for approximately 45,000 residents in Epping North and hundreds of businesses in the area"

MAB STAFF // FROM LEFT TO RIGHT // BEN EARL, MARKETING DIRECTOR, DAVID HALL, CHIEF OPERATING OFFICER, LIANA METE, PROJECT MARKETING MANAGER, DAN RUSH, DEVELOPMENT MANAGER AND MICHAEL MARTIN, GENERAL MANAGER COMMERCIAL AND INDUSTRIAL



Food for thought

The first sod of dirt has been turned on one of the biggest distribution centres in Australia, as Kaufland begins its Australian food journey at Merrifield.



// Business Parks

MAIN IMAGE // FROM LEFT TO RIGHT // MAXIMILIAN WIEDMANN, DIRECTOR PROPERTY DEVELOPMENT (KAUFLAND), JAMIE JOWETT, MANAGER PROPERTY DEVELOPMENT MELBOURNE WEST (KAUFLAND), NATHAN LEE, PROPERTY DEVELOPMENT (KAUFLAND), MATTHEW PLANNER, GENERAL MANAGER COMMUNITIES (MAB) AND JAMIE BUXTON, DEVELOPMENT MANAGER (MAB).

Retail giant Kaufland Australia has kicked off construction of its \$255 million state-of-the-art distribution centre at Merrifield Business Park in Mickleham, Victoria.

The 177,000+ m² facility, which will be one of the largest in Australia, will include 130 loading docks and will incorporate the latest technologies in automation, sustainability and efficiency.

Kaufland Australia said the facility will create 600 new jobs for the area.

At a sod turning ceremony in June, Kaufland Australia directors, Maximilian Wiedmann and Patrick Bezner, thanked Hume City Council for their work ensuring the facility met all planning and approval requirements. "Our Distribution Centre will be the beating heart of our supply chain and will ensure we provide an uncompromising quality food shop for our customers." "Australia is one of the fastest growing regions in the world, and we are excited to grow with it," Wiedmann said.

"We would like to thank everyone who has helped us achieve this exciting milestone. To Hume City Council, to our construction partner, Vaughan, and to Merrifield Business Park, we are very grateful and proud to be standing alongside you today," Wiedmann added.

Earlier this year, the hypermarket received approval of its first three stores in Victoria at Dandenong, Epping and Chirnside Park in Victoria and recently received planning approval for two sites in South Australia.

Visit: merrifieldbusinesspark.com.au

Celebrating,celebrating,</t

Another great year at MAB was celebrated at the Annual Gala at Rippon Lea Estate. Oh what a night!

// MAB People



Each year our employees celebrate an evening of fine dining, dancing, entertainment, surprises and awards. Now in its 24th year, the MAB gala was held at the beautiful heritage-listed house and gardens of Rippon Lea Estate.

MAB is committed to recognising the contributions of outstanding employees throughout their career, and this event celebrated our people and the various achievements over the year along with an opportunity to network with colleagues and partners.

Congratulations to the winner of this years' MAB Way Award – Luke Boundy and the recipients for years of service at MAB – Nick Vicary, Jen May, and Luke Mitrione (5 years), Christian Roberts (10 years) and Amanda Quinn (15 years).

OPPOSITE PAGE // GALA ENTERTAINMENT.

TOP // ANDREW BUXTON TALKS THE YEAR THAT WAS.

MIDDLE RIGHT // AN INTERVIEW WITH ANDREW AND GERALDINE BUXTON

BOTTOM RIGHT // MAB WAY AWARD WINNER LUKE BOUNDY WITH DAVID HALL CHIEF OPERATING OFFICER





Salami, Red Hot Chilli Peppers and Antartica.

From rockin' his primary school band to rockin' MAB projects, it's all part of the journey for Assistant Project Manager, Joe Caldwell.

DRÔLE DE MONSIE

MAIN IMAGE // JOE CALDWELL TRAVELING IN VENICE.



AINE MURPHY HR MANAGER

Aine Murphy, HR Manager, talks with Assistant Project Manager Joe Caldwell.

What do you enjoy about working at MAB?

Joe Caldwell (JC): It's very multifaceted and I work with a variety of different divisions within the business, especially the Residential, Commercial and Industrial teams. I've been here 13 months, and have already been exposed to a number of projects like Elm & Stone, Escala, 7 Ormond and Project 441 (the office fit-out). They've all been in different stages of the development and construction cycle, so being able to witness all the phases has been a great learning experience.

What's your role at MAB?

JC: I'm the Assistant Project Manager. I assist the other Project Managers, and in particular, I'm working with Luke Appleton (Project Manager) on Escala, however I see bits and pieces of every project. I'm also currently working on MAB's office fit-out, Project 441.

What's your team like?

JC: They are very knowledgeable with a wealth of experience. Getting them to impart their knowledge on me is my goal and it's something that they have been doing. They have been incredibly supportive. I have a nice balance between autonomy, and if I need someone to chat to or seek guidance from, they're more than happy to help. What's one little known fact about you?

JC: In primary school, I was in a rock band with some mates called Pulse. I was the lead singer, but I don't think I have the voice for it and nowadays I might only belt out tunes on a Saturday night or by myself in the car. We performed at school assemblies and did a mix of covers and originals, of a genre similar to Red Hot Chili Peppers and Blink 182. It obviously didn't work out.

AM: What do you like to do in your spare time?

JC: I spend it with family or friends. I generally get out of Melbourne and go down the coast or up to the high country visiting family, doing new things and going camping. Every year on the Queen's Birthday long weekend, my brother and I make a few dozen kilos of salami. But it's more the Italian family tradition that keeps me doing it, rather than the salami itself.

Tell me about your career path.

JC: I always wanted to get into the construction or development space. I previously worked at JLL on two separate occasions whilst I was studying property valuation at uni. Initially I worked in the tenant representation, corporate consulting business and I was working for corporate clients looking at their real estate strategy and doing asset analysis. The second time, I worked on the BP accounts, doing facilities management, administration, reviewing and analysing leases. It was great corporate experience. I also did a lot of hospitality work with the Queen Victoria Market.

What did you want to be when you grew up?

JC: I thought I was going to follow in the footsteps of my father, and go in the financial sector, but over time I realised it wasn't for me. I'd always had an affinity with property, and I wanted to do something a bit more tangible. The development and construction space is a great career path for that.

What do you predict happening in the Melbourne property market in the next five years?

JC: Things continuing to be unaffordable, however I don't feel that house prices will go up like they have year-on-year previously. It will remain relatively stagnant and there has been a correction in the capital growth that we had seen in previous years. I think prices have dropped off over the past couple of years but I don't see them falling any further.

What are you enjoying in your work right now?

JC: Managing the office fit-out has been a great learning experience for me, and having that independence in my role. Also working with Luke Appleton on Escala. It's been a real highlight to get involved in a project of that scale and quality, and it's very exciting to be able to witness it from its inception. It is an amazing project, and it's definitely something I am proud to be a part of.

What's on your bucket list?

JC: To go to Antarctica and see the glaciers in the flesh before they melt.

If you were stuck on an island, what three things would you bring?

JC: A hat, sunscreen, and a boat so I can get off the island.

There's no 'i' in Tracey

It's all about teamwork, personal growth and treat-seeking doggies for MAB Finance Manager, Tracey Vella.



// MAB People

Aine Murphy, HR Manager for MAB, talks with Finance Manager, Tracey Vella.

What do you enjoy about working at MAB?

Tracey Vella (TV): It doesn't feel like I am coming to work, it feels like I am coming to spend time with friends. It's easy to get up in the morning because I know I am going to spend time with people that I enjoy being around. I am always smiling and laughing every day, I don't go home at night without laughing, which is good, not everyone has that experience. It's a great environment and everyone gets along; you are encouraged to learn different things and work on a range of activities.

Do you feel that you have grown and developed since working at MAB?

TV: Definitely. In other companies it has never been encouraged. I have improved tenfold with my development. It's important who you recruit. MAB has done a really good job with that, everyone that comes in meshes well. There is a down to earth feel from everyone.

Tell us a little bit about your role at MAB.

TV: I am the Finance Manager for Commercial and Industrial. My job is to ensure the Development Managers are assessing projects and making sure they are feasible, appropriately budgeted and that MAB can sustain the development. I also work on financing the projects and making sure we have the appropriate capital in place.

Are there any particular components of the role that you really enjoy?

TV: Working with the Development Managers. I work closely with them not just on the numbers but I get to work out what's going on behind the scenes. I have always had an interest in property development, I have grown up around it and have a natural interest in it.

Are there any challenges within your role?

TV: You deal with so many different people with different skillsets so sometimes you have to bring things down to a level that people understand.

Tell me about your team.

TV: I am lucky to have two teams, I have the Commercial and Industrial team which involves working closely with the Development Managers and Mike Martin (General Manager). I enjoy getting into the detail and understanding what goes on behind the projects. Mike is really good, his door is always open, if you want to ask him questions or discuss issues. I feel like whatever I say is important. I also have the Finance team. The Finance team help with my development, it's very much encouraged by Thomas Delbosc to train everyone and share knowledge.

What do you like to do in your spare time?

TV: I love spending time with my dogs. I like taking them for walks and spending time at home just cuddling them. Whenever I go to my Mums or in laws I always take them, they live on a large property and the dogs love it. Do they like treats? **Rocky is food obsessed!** Every meal I have he is staring at me. On one occasion we were at a BBQ and as I was sitting down to have a piece of chicken just before I sat down he took it off my plate, bone and all! So naughty!

Can you tell about any funny moments at MAB?

TV: Dan (Franjic and Tracey's Manager) is a massive prankster. Not long after I started I was off sick for a day. When I came back the following day he had pranked my whole desk, he put sticky tape all over my tissues and phone, took the batteries out of my key board, and switched my monitors! I said to him 'I am going to get you back'. There was an opportunity ... I hid his lunch in a drawer and that day he was looking for his lunch. He finally found it but never knew it was me that hid it!

How would you describe working at MAB to a friend?

TV: Culture is a big thing here, everyone makes you feel like you are valued. When you are in other companies it feels like you can't speak to the higher levels, whereas here David (Hall) and Mick (Brennan) do a good job of making everyone feel like they are important to MAB. You feel like part of a family here, you feel like you have friends at work. You don't just come in and do your job, there is lots of opportunity for development.

What's on your bucket list?

TV: I would love to get into a car and travel around Italy. We love Italy, we are going next year. There are different layers to Italy. You could spend a year in Italy and still not see everything. The food is so good you don't need complex food for it to be tasty.

If you were stuck on an island what 3 things would you bring with you?

TV: Water, pasta and a boat to get off the island!

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