

31 May 2026

Annual Rental Snapshot

Year Ending 31 December 2025



Port of Melbourne



Annual Rental Snapshot

Overview

As part of the Port of Melbourne's (**PoM**) ongoing commitment to continuously improve our practices in dealing with current and prospective tenants, PoM now publishes a snapshot of recent rental outcomes within the port on an annual basis.

The aim of sharing this additional information is to provide greater transparency and more contemporary information on current rents, ensuring existing and prospective tenants are better informed on rental activity at the port.

This Annual Rental Snapshot (**Snapshot**) has been prepared for the period 1 January 2025 to 31 December 2025 (**2025 Period**) and sets out:

- new rents agreed or determined as a result of new leases or market rent reviews; and
- highlights the average change in rents across these transactions.

The rental band information disclosed in the Tenancy Customer Charter Annual Performance Report captures prevailing rents across the port at a point in time, regardless of when the rent was set or determined and, therefore, may not be indicative of current market trends. The Snapshot supplements the rental band information already shared in the Tenancy Customer Charter Annual Performance Report available on Port of Melbourne's [Tenancy Customer Charter - Port of Melbourne](#) webpage.

New rents agreed or determined

For the purposes of this Snapshot, new rents agreed, or determined, during the 2025 Period include rents agreed under:

- leases with existing tenants for new areas not already occupied by that tenant;
- leases with new tenants for new areas not already occupied by that tenant;
- extensions of existing leases with existing tenants which have expired and were extended or renewed in the 2025 Period; and
- market rent reviews determined and effective during the 2025 Period.

This Snapshot does not include rents under short term leases, licences or other short-term occupancy arrangements.

Maintaining Confidentiality

Information in this Snapshot is only published to the extent that such information will not identify any particular lease or breach PoM's confidentiality obligations under its leases.

Accordingly, information is provided on an anonymised basis at the most disaggregated level possible so as not to compromise confidentiality.

Rental range information is only published where there are at least three (3) comparable leases with three (3) unrelated tenants on port land and excludes information where the inclusion would breach PoM's confidentiality obligations.

For this reason, the level of disaggregation of the information provided may vary between Annual Rental Snapshots, depending on the mix and profile of available new rental information for the relevant period.

Relevance of Land Uses and Precincts

Rental information is typically shared by land use category and/or location precinct within the port at the most disaggregated level possible to maintain confidentiality.

Key attributes that differentiate land use categories include but are not limited to:

- the nature of the permitted/commercial use of the land;
- landlord improvements and/or equipment;
- physical location,
- marine linkages; and
- adjacency and access to relevant facilities.

The current land use categories and precincts within the port are set out in **Table 1**.

Where possible, the range of new rents is shown by land use category and by precinct (as set out in Table 1 below) or otherwise at the most disaggregated level possible, without compromising PoM’s obligations of confidentiality.

TABLE 1: LAND USE CATEGORIES BY PRECINCT

Land Type	
Land Use Category	Precinct
Land Only	
On Wharf – Land Only International Container Terminal	Swanson Dock Webb Dock
On Wharf – Land Only Other	Swanson Dock Webb Dock
	Appleton Dock South Wharf Victoria Dock Yarraville Liquid Terminals
Off Wharf Land Only	South Wharf Yarraville
	Swanson Dock Webb Dock Appleton Dock Victoria Dock
Land with Improvements	
Off Wharf Improved with Warehousing	South Wharf Yarraville
	Swanson Dock Webb Dock Appleton Dock Victoria Dock
Off Wharf Low value and utility improvements	South Wharf Yarraville
	Swanson Dock Webb Dock Appleton Dock Victoria Dock
	Provision of Port Services and or single use
Other^	
Pipeline	
Telecommunication	
Utilities	
Conveyors	

^Rents in the “Other” category are typically presented on a total *per annum* basis (as distinct from the “Land Only” and “Land with Improvements” categories which are presented on a *per square metre* basis)

Average Change in New Rents

During the 2025 Period, the average increase in rents for new leases and market rent reviews of existing leases was 33% (rounded). This relates to “Land Only” premises across the port at a consolidated level and excludes any International Container Terminals.

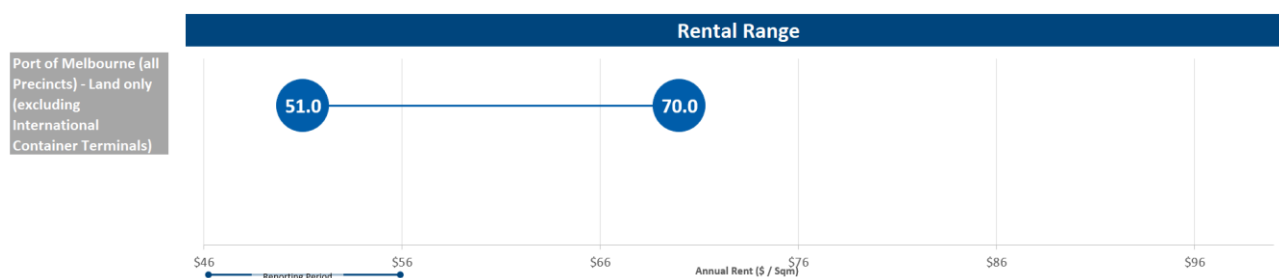
This represents an equally weighted average on a per square metre basis (unless otherwise specified) between the passing rent and the new determined rent and has not been weighted based on either area or annual rent.

The average change excludes arrangements where we determined there was no comparable passing rent prior to the new lease and the inclusion of such an arrangement may falsely distort the average change. For example, where the nature of the tenure and/or permitted use changed considerably under the new lease or where there is no incumbent tenant or existing arrangement in place.

Rental Range for New Rents

The range of new rents agreed/determined over the 2025 Period, shown in Table 2 below, are as a result of a market rent review under an existing lease or a new lease.

TABLE 2: RENTAL RANGE FOR NEW RENTS



For the 2025 Period, to maintain confidentiality, the new rent information can only be shown across the port as a whole (not broken down further by precinct) by “Land Only” (excluding International Container Terminals) (not broken down further by land use categories).

PoM has prepared the rental range in Table 2 using the following methodology:

- rental rates are the new rent agreed/determined which took effect during the relevant reporting period;
- the lower end of the range has been rounded down to the nearest \$0.50 per square metre (or \$1,000 per annum where applicable); and
- the higher end of the range has been rounded up to the nearest \$0.50 per square metre (or \$1,000 per annum where applicable).

A reasonable market rent offered by PoM in relation to a new lease may differ from above range noting the rental range is presented at an aggregated level and only reflects a limited subset of outcomes in the 2025 Reporting Period. Determination of a reasonable market rent has regard to a range of key attributes that differentiate rent including:

- the condition of the land and any existing improvements;
- the location and area and proximity to relevant facilities and transport links;
- the cost of reclaiming or otherwise developing the land (including constructing improvements) and the value of any other works to be performed or incentives offered by PoM;
- the permitted use;

- the term of the lease; and
- comparable rents and land values within and outside the port.

This information is supplementary to and should be read in conjunction with the rental band information published in the Tenancy Customer Charter Annual Performance Report and any other comparable rental information which may be provided to tenants during negotiations.

For more information

We welcome your feedback or questions. Please reach out to a Port of Melbourne contact below:

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