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15 October 2008

TO WHOM IT MAY CONCERN

Re: DINCEL WALL SYSTEM

The Alt Apartments project is a significant twenty seven story, high density development of Retail and 396 Residential Apartments on the fringe of Melbourne CBD. The Hickory Group has a strong commitment to deliver projects on time and on budget and to this end after investigating different construction techniques the Dincel system was selected for the vertical elements as a substitute for precast concrete blade columns and shear walls. The Dincel system was selected based on construction cost, speed of construction, implication on Safety, reduced crane time, flexibility of design and on site management of Quality Assurance.

Conventional multi-storey construction dictates that the floor cycle starts with vertical elements. The Dincel system allows formwork placement to begin on Day 1 which takes vertical elements off critical path and reduces the cycle time for structure. The Dincel system is not reliant on crane time which allows the crane to do general lifting. Installation of pre-cast elements is inherently a high risk task and the Dincel system eliminates our OH & S exposure to this risk.

The structure is now nearing completion and the Dincel system has contributed to the successful acceleration of the construction program. I would have no hesitation in recommending this system for other projects.

George Argyrou Construction Director Hickory Group Pty Ltd