

## **MEDIA RELEASE:**

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### **Women Don't Understand Importance of "Great Aussie Shed"**

Nearly half of Australian men say women don't understand the importance of the Great Aussie Shed, the inaugural Bankwest "Shed Index" has found.

The latest Bankwest Social Indicator Report also found that the average Australian shed and its contents were insured for \$15,900, while one in three people use their shed as a "dumping ground" for junk.

With Father's Day just around the corner, the Shed Index found – unsurprisingly – that 90% of primary shed users were men; more than half were highly territorial and declared the shed "theirs".

Unexpectedly, the Report revealed that the humble shed might be a shot in the arm for relationships –three out of four men said their partner didn't mind "shed time" while 12 per cent reported it was actually good for the relationship.

Average "shed time" was two hours or less for 70 per cent of men, while a clutch of die hard shed dwellers (11%) spent upwards of five hours a week wood turning, spray painting or enjoying the creature comforts they'd installed.

Nearly 20 per cent of shed owners are partial to "hanging out" in their shed – 36 per cent have installed a stereo while one in four lugged in a bar fridge. It was unclear whether this was stocked with alcoholic or non-alcoholic beverages.

But there is a dark side to sheds, with two per cent of men reporting that their partners resented the time they spent there. A further 16 per cent revealed they'd had an accident in their shed, with one in five needing a trip to doctors.

Bankwest spokesman Adrian Bradley said the Report highlighted the cultural and social significance of the Great Aussie Shed.

"It's often said that Poms consider their house to be their castle but our report shows that for many Australian men it's their shed," Mr Bradley said.

"More than half of Australian men surveyed said their shed was very important to them and 70 per cent say it's an important consideration when buying or renting a new house.

"Sheds can be a tranquil sanctuary from the world, with nearly one in three men saying their shed is a "refuge"

"Shed owners also seem to live well within their means, with only two per cent taking out a loan to upgrade or build a new shed."

#### Interesting “Great Aussie Shed” Facts:

- 65% of shed owners enjoy their shed time.
- Contents of the average shed worth \$8,908.
- Average shed and contents insured for \$15,900.
- 23% of men say the global financial crisis has stopped them buying tools for their shed.
- Six per cent of men say they’ve used part of the government’s stimulus package for their shed.
- 20% say their proudest achievement in their shed is building furniture.
- Seven per cent say rebuilding/respraying a car is their proudest achievement.
- Seven per cent say craftwork is their proudest achievement.

“While we love our sheds it’s not always beer and skittles, our Shed Index showed that five per cent of sheds have been burgled, with wrong-doers hot footing off with average contents worth \$1,911” Mr Bradley said.

The “Shed Index” was conducted nationally in August for Bankwest by Brand Management and surveyed 1,418 people.

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#### **About Bankwest**

Bankwest is a wholly owned subsidiary of the Commonwealth Bank (Group). Bankwest is a full service bank which originated in Western Australia in 1895 and services more than 900,000 customers. Bankwest promotes a range of products using cost-effective direct and third party distribution channels, including 24-hour telephone and internet services and mortgage brokers. In WA, Bankwest is a market leader with about one quarter of all bank advances and deposits and an extensive network of branches. Standard & Poor’s short-term credit rating for Bankwest is “A-1+” and “AA” for the long term, providing customers with investment grade security.