



Precision Group upscales plans for Brisbane's historic Victory Hotel to include a 50-storey tower

By Nick Nichols

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Concept design of the proposed hotel tower above the Victory Hotel in Brisbane

Shaun Bonett's property investment company Precision Group has unveiled plans for a 50-storey hotel tower as part of a major redevelopment plan for Brisbane's oldest pub, the 170-year-old Victory Hotel in the CBD.

The project, which will tower above the existing hotel, will comprise 284 rooms that Precision Group anticipates will be completed ahead of the 2032 Brisbane Olympics.

“In the lead up to the Games, there is a growing need for new accommodation offerings, in particular those that can capitalise on well connected, under-utilised infill sites within the city,” says Bonett, the Precision Group founder and CEO.

“We’ve drawn on the look and feel of the much-loved Victory Hotel to create what is ultimately a unique and contemporary urban landmark – one that supports Brisbane’s evolving tourism infrastructure ahead of the Games while still celebrating the sites historic roots.”

The development is located on the 924sqm Victory Hotel site and will include a range of new amenities comprising restaurants, a public rooftop bar and hotel pool on the 40th storey.

Precision Group’s proposal represents a significant upgrade to its [earlier plans for The Vic](#) announced in late 2024.

The company has since secured approvals for these plans which will transform the hotel from two levels to four to accommodate four separate venues including a sports bar and beer garden, rooftop garden bar, steak house restaurant, and a basement ‘speak easy’ style bar with gaming room.

These works are expected to start in the second quarter of this year.

“This tower is a natural evolution of the Victory’s refurbishment, adding new layers hospitality and other mixed-use offerings around the existing building and forming an elevated destination that extends the hospitality aspect of the pub vertically,” says Bonett.

Precision Group has engaged architecture firm Bureau Proberts and interior designers S.Shyne to design the hotel tower in collaboration with heritage architect Ruth Woods.



Concept design for the proposed hotel development above the Victory Hotel

The 50-storey tower design takes a “reverse podium” approach that lifts the building six storeys above the ground which Precision Group says allows the heritage pub “to remain visually and spatially dominant from street level”.

Precision Group has owned the Victory Hotel since 2005, when it bought the property for \$22 million.

Early into its ownership, the company laid plans in 2007 to redevelop the property into a five-storey hotel, but that failed to proceed after a fire broke out in the property’s basement in 2008.

Built in 1855, The Victory was originally known as Prince of Wales Hotel and currently has one of the only beer gardens left in Brisbane’s CBD.

The pub was renamed Victory Hotel in 1921 in a belated tribute to the end of World War I.

It has also undergone multiple redevelopments and upgrades since it was established.