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BY VANESSA CAVASINI · OCTOBER 16, 2026

Render of the Victory Tower sitting behind the Victory Hotel. Image supplied: Precision Group.

Precision Group has been granted development approval by Brisbane City Council for a new 51-storey luxury hotel tower to sit behind the heritage-listed Victory Hotel in the heart of the CBD.

Plans for the luxury accommodation tower were announced at the [beginning of the year](#). Victory Tower will sit on a 924 sqm site behind the famed pub, and will deliver 284 rooms and high-end amenities including restaurants, a public rooftop bar with panoramic city and river views, and a sky-high pool on the 40th storey.

Precision Group founder and CEO Shaun Bonétt said the approval reflected Precision Group's long-term confidence in Brisbane, unlocking value in this landmark site to deliver a much-needed new hotel ahead of the 2032 Olympic and Paralympic Games.

"The critical shortfall of hotel rooms in Brisbane is well documented and the demand for accommodation is accelerating," he said.

"The Victory Hotel is one of Brisbane's most recognised hospitality landmarks. Our vision is to honour that history while giving the site a new future bringing together heritage, hotel accommodation, hospitality, wellness and rooftop experiences in a way that contributes to the city well beyond 2032.

"We are excited to have secured approval for a project that will deliver lasting value for Brisbane, creating the accommodation, hospitality, and experiences the city needs as it continues to grow."

The approval comes as the [Schinner Council has introduced practical planning changes as part of its Suburban Pub Stays Strategy](#), to make it easier for pubs around Brisbane to develop accommodation in the lead-up to the 2032 Olympics.

The news of the Victory Tower approval comes one day after [Comiskey Group announced that its plans for a \\$180 North Lakes town centre had been approved](#), including a 144-room, nine-storey, five-star hotel, conceived as an urban resort.

Engaging with the right operator

Precision Group took possession of the Victory Hotel operations as part of its hands-on approach to long-term ownership and active asset management. Bringing the venue's management and redevelopment planning together enables the delivery of all works associated with future development.

"We are already seeing strong interest from respected hotel operators who recognise the strength of the location, the heritage of The Victory Hotel and the opportunity to help shape a new hospitality destination for Brisbane," Bonétt said.

"Engaging with the right operator early allows us to design the hotel experience with intention, from room configuration and guest amenity through to food and beverage, rooftop activation and brand integration.

"Getting that partnership right matters. It will help ensure Victory Tower is not only successful as a hotel but also contributes meaningfully to the wider CBD precinct."

Architects Bureau Proberts and interior designers S.Shyne have worked closely with heritage architect Ruth Woods to develop The Victory Tower design which honours The Victory Hotel and the historic site.

The Victory Hotel's refurbishment and historic restoration works are already underway and will [transform the hotel into four separate venues](#) including a sports bar and beer garden, rooftop garden bar, a steakhouse restaurant, and a basement speakeasy-style bar with a gaming room.

The Victory Tower is planned for completion prior to the 2032 Olympics and the construction program will be confirmed upon operator announcement.