

SHOPTALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

FRIDAY 23 SEPTEMBER 2016

SUBMISSIONS TO SOUTH AUSTRALIAN RETAIL LEASES ACT REVIEW PUBLISHED

Submissions in response to the review of the South Australian Retail and Commercial Leases Act, released in May this year, were published recently. Around 50 stakeholders have responded to the review undertaken by retired District Court Judge, Alan Moss (the Moss Review), including a number of 'standard form' submissions from a various Among the Moss Review's retailers. recommendations is a proposal that the Small Business Commissioner 'hold' bank guarantees, and a proposal that the Act should provide a legislative pathway for an orderly exit from a lease by a failing business. The Shopping Centre Council provided a comprehensive response to the Review in August. This submission pushed back strongly on a number of the recommendations (which we believe are adverse to landlord interests) and sought to contextualise the outcomes of the Review with regard to South Australia's relatively weak economic performance and the continual growth of statutory charges, including land tax and council rates, relative to centre turnover in recent years. We have also expressed disappointment that the Review recommends retaining the current 'rental' threshold for the application of the Act, rather than proposing a shift to a more certain and clear floor space threshold (e.g. similar to NSW). A shift to a floor space threshold would make the application of the Act much easier for landlords and tenants alike. It is understood that the South Australian Small Business Commissioner will now review submissions and provide a report to the Minister for Small Business. The Minister, Martin Hamilton-Smith, has indicated a preference to bring final recommendations to Cabinet "later this year".

ICSC ASIA PACIFIC SHOPPING CENTRE AWARD FINALISTS NAMED

Congratulations to the many Shopping Centre Council members which have been named as finalists in the 2016 Asia Pacific Shopping Centre Awards. Winners will be announced at the 2016 RECon Asia Pacific in Manila, Philippines, on 11 October.

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TICKETS SELLING FAST FOR SCCA INDUSTRY LUNCH WITH STEVEN LOWY AM

Purchase your tickets <u>here</u> for the Shopping Centre Council's Industry Lunch being held on Thursday 13 October at the Westin in Sydney. The lunch will feature global shopping centre industry leader Steven Lowy AM, Co-CEO, Westfield Corporation. This event is being generously sponsored by <u>Urbis</u>.

NSW GOVERNMENT UPDATES POPULATION PROJECTIONS

The NSW Department of Planning and Environment recently updated its population projections for 2011 to 2036. With population growth of more than 2.7 million persons over that timeframe, the total population of NSW is expected to be in excess of 9.9 million by 2036. According to Urbis, there was approximately 0.9 square metres of shopping centre floor space for every person in NSW in 2014. For this ratio to be maintained, a further 2.1 million square metres of shopping centre floor space will be required. We expect that these updated projections would be relevant to the Retail Expert Advisory Committee which is currently reviewing relevant matters with the objective of providing the Government with "advice on appropriate reforms to improve the planning system for retailing and encourage competition and retail investment in NSW" (Shop Talk 17/6/16). Centre Council provided a Shoppina submission to the Panel, chaired by the NSW Chief Planner, Gary White, in June. If anything, these growth projections highlight the importance of the NSW Government progressing a credible and balanced retail planning policy to guide retail investment across the state in line with prevailing strategic plans.

DON'T MISS OUT ON TICKETS FOR THE MARKETING AWARDS GALA DINNER

Purchase your tickets <u>here</u> for the Shopping Centre Council of Australia Marketing Awards Gala Dinner being held on 27 October in Sydney. These awards recognise the 'best of the best' marketing campaigns across the country over the last 12 months.

PREVIOUS ISSUES

