



# SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

SHOPPING CENTRE  
COUNCIL OF AUSTRALIA

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## NSW GOVERNMENT REMOVES REAL ESTATE LICENSING FOR ITS OWN STAFF

Without fanfare, the NSW Government has removed the need for its own (as well as Commonwealth Government) property management staff to hold real estate licenses. It has gazetted a [regulation](#) to provide an exemption from the requirement to hold a real estate license under the *Property Stock and Business Agents Act* for all employees "authorised to act on behalf of any government department of the State of New South Wales or the Commonwealth, or any statutory body representing the Crown in right of the State or the Commonwealth". This is a sensible decision which hasn't drawn any criticism from the Real Estate Institute of NSW. But why is it permissible for property managers who transact property on behalf of the State Government (i.e. taxpayers) not to have to hold real estate licenses but property managers who act on behalf of professional property-owning companies, such as AMP Capital Investors, are required to hold real estate licenses?

Incidentally, just a few weeks ago a very senior manager of an SCCA members spent the week gaining his real estate license. Just think: on the basis of his expertise and long experience in managing and leasing shopping centres, an organisation with a portfolio of shopping centres worth more than \$3 billion, has appointed him to a senior position managing that portfolio of major shopping centres. But the current laws say he can't do that job unless he learns how to sell and manage residential real estate. Go figure!

## MAPIC RETAIL REAL ESTATE EXHIBITION AND CONFERENCE THIS MONTH

MAPIC, the international retail real estate exhibition and conference, is being held in Cannes, France, from 14-16 November. Details are [here](#).

## ACT GOVT STOPS REGISTRATION OF RETAIL LEASES INVOLVING TRUSTEES

For nearly two years the ACT Office of Regulatory Services has refused to accept for registration retail leases which name a trustee and implies a trustee has a proprietary right to title. The Office claims this is in contravention of section 124 of the *Land Titles Act*, even though these leases had previously been accepted for registration. There are now several hundred leases in Canberra shopping centres which are unregistered. Finally, after more than a year of lobbying by the Shopping Centre Council and the ACT Law Society, the previous ACT Government advised us in August that it would amend the Act to enable these to be registered. Unfortunately, with the intervention of the election campaign and the resulting confusion over the makeup of the next ACT Government, it will be the first half of 2013, at the earliest, before we see legislation. By the way, where were those retailer associations and retailer advocates, who are constantly demanding the registration of retail leases around Australia, in getting this fixed? Not a peep from them!

## FRANK LOWY INDUCTED INTO AUSTRALIAN PROPERTY HALL OF FAME

Congratulations to Mr Frank Lowy AC, joint founder of the Westfield Group, who was [inducted](#) into the inaugural [Australian Property Hall of Fame](#), which was announced at the Property Council Congress.

## LATEST EDITION OF INSIDE RETAIL MAGAZINE IS NOW AVAILABLE

The October/November issue of *Inside Retail Magazine* is now available. This edition includes a major feature on visual merchandising and a feature on the redeveloped Westfield Fountain Gate, now Australia's second largest (by GLA) centre. Click [here](#) for subscriptions (\$59.95 a year for 6 issues).