



SHOPPING CENTRE

Thursday 14 March 2013

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QLD REAL ESTATE AGENT DEREGULATION A BIG STEP IN RED TAPE REDUCTION

The Shopping Centre Council has lodged a <u>submission</u> on the <u>Red Tape Reduction Review of Agents Bills</u> in Queensland. As part of the splitting of the existing <u>Property Agents and Motor Dealers Act</u> ("PAMDA") into separate Bills covering real estate agents, auctioneers, motor dealers etc. the Queensland Government is "seeking proposals and input from stakeholders to slash red tape and reduce the legislative burden for businesses who are licensed under the PAMDA". This is part of the Government's systematic and welcome plans to remove unnecessary and costly regulations on Queensland businesses.

Our submission proposes exemptions from the new Property Occupations Bill 2013 for property agents who are managing property on behalf of 'related entities', since no proper agency relationship exists between the owner and the manager. We have also recommended an exemption for agents managing on behalf of 'sophisticated property owners', who fully understand the risks involved in real estate transactions and who have the ability, through legal and commercial avenues, to protect themselves from the activities of real estate agents if problems arise. The regulation of large commercial entities, who do not need nor want government protection and are more than capable of looking after their own commercial interests, is an accident of history, not a deliberate public policy decision. These exemptions would reduce the regulatory burden on large commercial property owners in Queensland. We estimate this unnecessary licensing and regulation is costing these owners at least \$2.4 million a year, every year. There would also be savings to the Queensland taxpayer in reduced administration and compliance costs. Most importantly, these exemptions would have no significance for retail tenants (who are fully protected by the Queensland Retail Shop Leases Act), nor would the exemptions pose any risks to the wider community in Queensland.

QUEENSLAND COMPETITION AUTHORITY RECOMMENDS TRADING HOURS REVIEW

The <u>final report</u> of the Queensland Competition Authority has identified 'trading hours restrictions' as one of ten 'fast track priority reforms' and suggests this could be done in 6 months. The QCA notes "the potential benefits of reform include an increase in retail productivity, more shopping convenience for the broader community and lower prices." The Queensland Government is yet to respond to the recommendations.

MICHAEL O'BRIEN BECOMES TREASURER IN VICTORIAN GOVERNMENT RESHUFFLE

The new Victorian Premier, Denis Napthine, has appointed Michael O'Brien as Treasurer, replacing Kim Wells. Matthew Guy remains Minister for Planning and Louise Asher, who was re-elected Deputy Leader of the Liberal Party, remains Minister for Small Business with an expanded portfolio (including Employment and Trade).

RUNDLE MALL GRANTED EXEMPTION TO OPEN EARLY TO CATER FOR CRUISE SHIPS

The SA Government has <u>announced</u> Rundle Mall shops will be able to open early on two Sundays this year to cater for visitors from two international cruise liners. Apparently it's a case of: "We don't mind if the rest of Australia knows how backward Adelaide is [still limiting Sunday trading hours] but we don't want the rest of the world finding out too."

PROPERTY COUNCIL VICTORIA RETAIL PROPERTY INTRODUCTION COURSE

PCA Victoria, will run a <u>Retail Property Introduction</u> course in Melbourne on 16 April (followed by an Advanced course on 28 May). Click <u>here</u> to register.

ICSC EUROPEAN CONFERENCE TO BE HELD IN STOCKHOLM ON 17-18 APRIL

The ICSC's European Conference is in Stockholm on 17-18 April. Click here for details and register here.