

# SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

THURSDAY 4 AUGUST 2016

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## THE END OF A TWENTY YEAR BATTLE TO GET RID OF COSTLY AND UNNECESSARY RED TAPE

Congratulations to the NSW Minister for Innovation and Better Regulation, Victor Dominello MP. Last week, the NSW Government gazetted the [Property, Stock and Business Agents Amendment \(Property Reports and Exemptions\) Regulation 2016](#), which removes the need for a real estate license to undertake commercial property agency work for certain large commercial property owners. The new Regulation commences on 15 August 2016. The exemption covers related entities and entities that own property that has an aggregate market value of \$40 million or more, or an aggregate gross floor area of 20,000m<sup>2</sup> or more. This simple and sensible reform has taken around 20 years of persistent lobbying to achieve against an army of opponents. There was no action by more than a dozen Ministers for Fair Trading across this period. It finally took the (appropriately titled) Minister for Innovation and Better Regulation, Victor Dominello MP, to act on a recommendation by the Independent Pricing and Regulatory Tribunal in its report *'Reforming Licensing in NSW'* (*Shop Talk* [17/3/16](#) & [13/8/15](#)). It is an indictment on successive governments in NSW, and on the NSW bureaucracy, that it has taken two decades to remove this unnecessary and costly piece of business red tape. Relatively large, sophisticated property owners such as (SCCA members) AMP Capital, The GPT Group, Mirvac, Scentre Group, Stockland and Vicinity Centres do not want or need the so-called 'consumer protection' under the existing legislation. These companies fully understand the risks involved in commercial property management and leasing and have the ability, through legal and commercial avenues, to protect themselves in transactions. This reform is also consistent with reforms adopted in Queensland nearly two years ago, although with much lower 'large owner' thresholds (as noted above) of \$10 million and 10,000m<sup>2</sup> respectively. The reform in Queensland has resulted in no adverse consequences that were claimed by opponents to such reform (*Shop Talk*, [26/11/14](#)).

## LATEST ABS RETAIL TRADE DATA INDICATES SLOWING GROWTH

The latest release ([June 2016](#)) of the monthly ABS Retail Trade data indicates that the overall month-on-month (m-o-m) trend estimate grew by 0.2 per cent, and by 3.1 per cent year-on-year (y-o-y), down from 3.3 per cent in the prior corresponding period. The strongest growth was recorded for *Clothing, footwear and personal accessory* retailing on a 'm-o-m' basis (3.5 per cent) and also on a 'y-o-y' basis (8.7 per cent). Despite slowing growth in Retail Turnover on a 'y-o-y' basis, most ABS categories recorded relatively strong growth. The latest release from the Westpac-Melbourne Institute indicates that consumer sentiment is at 99.1 for July 2016, down from 102.2 in June. This fall in the Index can, at least in part, be explained by the timing of the survey which was taken shortly following the Brexit vote and during the uncertainty surrounding the Federal election outcome.

## SOUTH AUSTRALIA TO REMOVE OUTDATED AND UNNECESSARY LEGISLATION

The South Australian Government is seeking [feedback](#) on outdated legislation and processes which are hampering growth across the state. This is being done in the context of an economic priority to improve South Australia's business environment. It is intended that stakeholder feedback will culminate in a 'Simplify Day' in the Parliament – currently proposed to be 15 November 2016 – where identified laws will either be amended or abolished. Stakeholders are encouraged to consider issues regarding business compliance, possible areas of regulatory duplication and red-tape in South Australia which does not exist in other jurisdictions.

## LAST CHANCE TO NOMINATE IN THE 2016 SCCA MARKETING AWARDS

Nominations in the 2016 SCCA Marketing Awards close at 5pm on Monday 8 August. Entry guidelines and the online nomination form can be found [here](#). If you have any questions please contact SCCA Office Manager, Kirby Suttor on [ksuttor@scca.org.au](mailto:ksuttor@scca.org.au) or 02 9033 1902.

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