



SHOPPING CENTRE

Thursday 15 November 2012

Previous Editions

LICENSING DEBATE OVER COMMERCIAL REAL ESTATE AGENTS IS NOW RESOLVED

Recent media reports have given the impression there is still debate over whether commercial real estate agents should be licensed under the new National Occupational Licensing Scheme. That's not the case. This debate is now settled. A special committee established by the National Occupational Licensing Authority (NOLA), representing stakeholders, has unanimously agreed commercial agency work will be included in the new national license for real estate agents, subject to two exceptions. The first exception is that agents managing on behalf of 'related entities' would not require a license; the second exception is that 'sophisticated property owners', i.e. those large owners who fully understand the risks involved in commercial property transactions, would also not be required to use a licensed agent. This means only a very small fraction of commercial transactions could be undertaken by unlicensed agents and all transactions involving 'small' commercial property owners would involve licensed agents. committee also resolved concerns about personal probity requirements for licensees. There should therefore now be no obstacles to introducing the national real estate license. Demands by the Real Estate Institute of Australia (a party to the compromise above) for compulsory professional development for real estate agents around Australia and for diploma level qualifications for all real estate agents (currently only 20% of agents have such qualifications) could then be pursued with NOLA, once the national license is operating. Since these demands will impose at least \$55 million a year in additional costs on the real estate industry, it is not unreasonable to require thorough investigation and iustification by the relevant authorities before such a considerable cost burden is placed on the industry, particularly all Australian given governments are now committed to removing jobdestroying cost burdens on businesses.

QCA INTERIM REPORT RECOMMENDS PRIORITY REVIEW OF TRADING HOURS

The <u>interim report</u> of the Queensland Competition Authority on 'Measuring and Reducing the Burden of Regulation', has recommended an immediate review of 'trading hours restrictions'. The Shopping Centre Council lodged a submission with the QCA and had recommended this as a priority area for reducing the regulatory burden on Queensland businesses (Shop Talk 20/9/12). We pointed out in our submission that it was absurd that Queensland is divided into 36 different 'areas' for trading hours regulation purposes. The OCA's recommendations to the Queensland Government are due by 31 January 2013.

ROAD TRANSPORT (PRIVATE CAR PARKS) BILL PASSES NSW LEGISLATIVE COUNCIL

The NSW <u>Road Transport (General) Amendment</u> (<u>Private Car Parks) Bill 2012</u> has passed the NSW Parliament (<u>Shop Talk 8/11/12</u>). The Minister for Roads, Duncan Gay, in the debate, acknowledged our concerns that this Bill could harm shopping centre car parks and has committed to further discussions with the Shopping Centre Council and parking operators. The Minister has repeated this in his <u>media release</u>. The debate in the Legislative Council is here and the Legislative Assembly here.

NSW BOXING DAY BILL WITHDRAWN FROM THE LEGISLATIVE COUNCIL

The Bill extending shop trading on Boxing Day throughout NSW has been withdrawn from the Legislative Council after it failed to gain the support of Labor and the minor parties ($\underline{Shop\ Talk}$ $\underline{25/10/12}$). This means only those areas of NSW which were able to trade on Boxing Day last year can do so this year and an opportunity to create hundreds of valuable casual retailing jobs has gone.