



Thursday 18 July 2013

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REAL ESTATE LICENSE EXEMPTIONS FOR SHOPPING CENTRE STAFF

A large step forward in removing unnecessary real estate licensing requirements for shopping centre staff has been proposed in the final round of consultations on the proposed national license for real estate agents. The *Decision Regulation Impact Statement: Proposal for national licensing of the property occupations,* released last week, has reversed the previous recommendation (in the Consultation RIS in August 2012) to remove the need for real estate licensing for all commercial agency work (*Shop Talk 16/8/12 and 18/10/12*).

However the Decision RIS recognises that licensing requirements are unnecessary for professional property investment companies since these are "conversant with the risks of owning and investing in non-residential property assets" and it has recommended an exemption for such entities. The requirement that large property owners need to be protected from the activities of their managers (agents) by licensing requirements and associated regulation is an historical anomaly and this must be reversed. In many cases the manager is a related corporate entity of the property owner, making such licensing requirements doubly absurd. The Decision RIS, therefore, also proposes that an exemption from licensing be granted for related corporate entities.

Normally a Decision RIS is supposed to be the final word on a subject but in this case there is yet another round of consultation, this time conducted by relevant state governments, not by the <u>National</u> <u>Occupational Licensing Authority</u> (NOLA). The final decisions on the Decision RIS will be taken by the Standing Council on Federal Financial Relations, possibly in November. With 'red tape reduction' supposedly the order of the day, it is to be hoped that the absurdity of taxpayers' money being spent on 'protecting' large companies that do not need, nor want, such protection will finally be ended. **REGULATION IS BAD – EXCEPT WHEN DEREGULATION IS ACTUALLY PROPOSED**

Small business organisations have been falling over themselves to endorse the Federal Opposition's red tape reduction program. All of them argue 'red tape' is bad and must be removed. Should we therefore repeal retail tenancy regulation or at least limit it only to genuinely small businesses? Certainly not, say the retailer associations. Some large retailers even want more regulation (Shop Talk 25/4/13). Should we remove the need for licensing and regulation of those involved in commercial property transactions? Certainly not, cry organisations such as the Real Estate Institute and the Council of Small Business Organisations. As the previous Shop Talk item notes, these bodies have now been successful in opposing this deregulation measure. Indeed they want even more regulation imposed on real estate agents in some states. Is it any wonder, therefore, that political parties (at least when they get into government) take little notice of small business arguments that 'regulation is killing small business' when these small business bodies fiercely resist even the simplest of deregulation measures?

PROPERTY COUNCIL RETAIL PROPERTY INTRODUCTION COURSE IN BRISBANE

The Property Council, Qld, is holding a Retail Property Introduction course, which would suit new entrants to the industry, in Brisbane on 1 August. Click <u>here</u> for the program and <u>here</u> to register.

SOUTH AUSTRALIAN SHOPPING CENTRE DIRECTORY 2013 NOW AVAILABLE

The Property Council has released the 2013 *Shopping Centre Directory for South Australia*. This includes detailed information on all shopping centres, including ownership, management, tenants and other key details. Click <u>here</u> for a demonstration file and to order a copy.

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