



SHOPPING CENTRE

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## VICTORIAN GOVERNMENT REVERSES REAL ESTATE LICENSING DECISION

This week it was reported that property billionaire, John Van Lieshout, had purchased a bulky goods centre in Queensland (from ISPT) for more than \$30 million. The article noted "the entrepreneur is well known for his astute purchases with [expert staff] guiding his decisions". In Queensland Mr Van Lieshout is regarded as a sophisticated property owner and the Queensland Government no longer spends taxpayers' money protecting him in his property transactions. In Victoria, however, Mr Van Lieshout will continue to be regarded unsophisticated in property transactions and the taxpayer (and Mr Lieshout) will continue to foot the bill to ensure he is not at the mercy of roque real estate agents and others. Not only will Mr Lieshout be protected by the Victorian Government but, as things stand, so will the soon to be merged ASXlisted Federation Centres-Novion Property Group with its \$22 billion shopping centre portfolio.

This is the outcome of yesterday's announcement by the Victorian Minister for Small Business, Jane Garrett, that she will reverse the Regulation made by the previous Government to exempt 'large property owners' from regulation under the Estate Agents Act (Shop Talk 23/10/14 & 30/10/14). This follows an hysterical and irrational campaign by the Real Estate Institute of Victoria - a campaign which clearly influenced the Victorian Labor Government. The Government's announcement states its decision follows a review by ACIL Allens Consulting, but it's not clear if it is acting on their recommendations. The Government has also ignored advice from the Australian Retailers Association and the National Retail Association that they have no concerns about the present Regulation because the Estate Agents Act does not protect tenants. The result will be the cost of doing business in Victoria will continue to higher than it should be or needs to be.

## QLD GOVERNMENT SIGNALS APPROACH TO PLANNING REFORM

Queensland Planning Minister, Jackie Trad, has released <u>Better Planning for Queensland - Next</u> Steps in Planning Reform Discussion Paper. The Discussion Paper notes that the Queensland Government is committed to tabling a new Planning Bill in the Parliament by October 2015 and outlines a range of reform priorities, including retaining the State Assessment Referral Agency (SARA) and the State Planning Policy (SPP), and giving primacy to community engagement. This is a pleasing sign of intent from the Queensland Government and delivers on a written request from property sector participants, including the Shopping Centre Council of Australia to maintain momentum on planning reform. It is expected that the proposed draft Planning Bill will be released for consultation prior to tabling in the Parliament.

## PRIME MINISTER APPOINTS NEW COUNTER TERRORISM CO-ORDINATOR

The Prime Minister has appointed the Minister for Justice, Michael Keenan, as Australia's first Minister assisting the Prime Minister on Counter-Terrorism, and Greg Moriarty as the first Counter-Terrorism Coordinator. These new roles, along with the Attorney-General, will be responsible for coordinating Australia's operational and policy responses to terrorism related issues. This includes community engagement to prevent extremism and engagement with the States and Territories.

## VICTORIAN PREMIER HAS ASSUMED RESPONSIBILITY FOR SMALL BUSINESS

Victorian Premier Daniel Andrews has <u>announced</u> that he will assume responsibility for the Small Business, Innovation and Trade portfolio, pending an inquiry into alleged inappropriate behavior by the Minister, Adem Somyurek.