

Application for authorisation under s 88(1) of the *Competition and Consumer Act 2010* (Cth)

Lodged by:

Scentre Group

and

Shopping Centre Council of Australia Limited

on behalf of itself and its members in Australia

**SPEED AND
STRACEY**
LAWYERS

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1 Parties to the Proposed Conduct

1.1 Applicants

Name, address (registered office), telephone number and ACN	Contact person's name, position, telephone number and email address	Description of business activities
Scentre Group 85 Castlereagh Street Sydney NSW 2000 (02) 9358 7000	Paul Giugni General Counsel ()	Scentre Group owns and operates a portfolio in Australia and New Zealand of retail real estate assets under management valued at \$56.0 billion and shopping centre ownership interests valued at \$38.2 billion. This comprises 42 Westfield living centres.
Shopping Centre Council of Australia Limited ("SCCA") International Towers, Level 31, Tower 2/2000 Barangaroo Avenue, Barangaroo NSW 2000 (02) 9299 3512	Angus Nardi Executive Director ()	Industry group representing the interests of Australia's major shopping centre owners, managers and developers on all public policy and regulatory matters relevant to retail property nationally and in all states and territories. The Board Members of the SCCA are listed in Schedule A .

1.2 Email address for service of documents in Australia

Peter Speed of Speed and Stracey Lawyers at ()

1.3 Other Persons who propose to engage in the Proposed Conduct

The members of the SCCA, all of whom it is proposed might be engaged in the Proposed Conduct, are set out in **Schedule B**.

2 The Proposed Conduct

This application for authorisation is made to enable the members of the SCCA to come together to support their small to medium enterprise ("SME") tenants adversely financially impacted by the outbreak of COVID-19.

Given the breadth of the impact of COVID-19 on the retail industry (including by reason of government required shutdowns), the applicants are seeking authorisation from the ACCC to discuss, share information, agree, and in due course give effect to arrangements and understandings between SCCA members that have the purpose of providing rental relief to

these tenants, including through the deferment or amelioration of the payment of rents and other payments which tenants might otherwise be obliged to pay to SCCA members.

2.1 Details of the Proposed Conduct

The applicants believe that there is now, and expect that there will into the near future be, an evolving need for SCCA members to take urgent industry-wide action to ameliorate the financial impact of COVID-19 on SME tenants. In the circumstances the applicants seek authorisation for the SCCA members to discuss, share information, and provisionally agree to give effect to, arrangements and understandings between them, to benefit their SME tenants, which have the purpose of deferring, or in certain circumstances, ameliorating the rent and other payments which those tenants otherwise might be obliged to pay to SCCA Members (the “Proposed Conduct”).

Examples of the relief measures that might be the subject of discussion and provisional agreement include:

- Deferral of the payment of rent due for a number of months for SME tenants who suffer financial hardship from COVID-19.
- the repayment of that deferred rent over an agreed longer term pursuant to say a payment plan that might be tailored to individual tenants.
- The waiver or partial waiver of interest or finance charges on the deferred rent.
- SME tenants being given an option of extending their lease terms for the length of any rent deferment period.

While we expect that these measures if agreed to by SCCA members would generally be applicable to SME tenants who face financial hardship from COVID-19, some criterion are likely to apply to account for an SME tenant’s individual circumstances or the particular circumstances of a sub-class of SME tenants. For example, any time frames agreed generally to apply to SME tenants might be reduced if there is, in any event, only a short period remaining in the term of an applicable Lease (or during holdover). Similarly SME tenants already in administration or receivership, or already in non-financial default under their Lease may be treated differently or addressed through individual discussions with the applicable SCCA members from whom they lease space.

Authorisation of the Proposed Conduct would permit SCCA Members to discuss and work together during the period of the authorisation to:

- discuss and share information regarding the financial difficulties their tenants are facing and which tenants or classes of tenants would benefit most from relief and the nature of the relief that might be offered;
- provisionally enter into agreements as to the nature of the relief which might be offered to these tenants, or classes of tenants, by SCCA members; and
- to give effect to those agreements (but only following the notification and (if applicable) approval procedures for “Agreed Conduct” set out in the Authorisation).

The Proposed Conduct is not proposed to be mandatory for all SCCA members but rather is proposed to be an opt-in arrangement. Some individual SCCA members may elect not to

participate and all members may choose, on a case-by-case basis, to offer more generous or otherwise tailored relief to SME tenants.

References in this Application to:

- “tenants” - includes licensees of floorspace in an SCCA member’s centre and includes casual mall licensees; and
- “rent” - includes rent, outgoings, operating expenses, marketing fund and other contributions, levies and license fees.

Note: Any agreements provisionally arising out of the Proposed Conduct may, however, not apply to all (or apply equally to all) different types of tenant or licensees. It is not, for instance, expected that Casual Mall licensees would receive the same (if any) relief as longer term permanent tenants. Similarly an agreement might be reached only in respect of rent and not outgoings etc (or vice versa).

2.2 Duration of authorisation

The applicants seek authorisation for the Proposed Conduct for a period of 12 months from the date on which authorisation is granted. It is noted that the ACCC may under section 91B of the *Competition and Consumer Act 2010* (Cth) revoke the authorisation should there be a material change in the current circumstances (for example, the effects of the pandemic subside).

2.3 Notification to the ACCC prior to giving effect to any Agreed Conduct

The SCCA undertakes, on behalf of its members, to notify the ACCC of any agreement provisionally arising from the Proposed Conduct (“Agreed Conduct”) for the deferral or amelioration of rent, prior to the Agreed Conduct being given effect to.

The SCCA will notify the ACCC as soon as practical after SCCA members have reached such agreements on the terms of the Agreed Conduct and not less than 24 hours before the Agreed Conduct is given effect to. Depending on the form of the Authorisation granted all such Agreed Conduct may then be subject to ACCC separate authorisation (by the mechanism discussed below).

The notification to the ACCC will include at a minimum:

- a description of the Agreed Conduct, including (if applicable) a description of the SME tenant group/s, or classes of SME tenants, intended to be impacted by the Agreed Conduct (if not all SME tenants);
- the criterion to be applied in identifying those tenants, or classes of tenants, and the rationale for applying relief to some SME tenants and not others (if applicable).
- the SCCA members which, at the time of the notification, have agreed to implement the Agreed Conduct; and
- when the Agreed Conduct is intended to be implemented.

2.4 Authorisation of Agreed Conduct

It is proposed that the Authorisation of any Agreed Conduct would be achieved by either one of the following processes:

- the SCCA first notifying the ACCC of the Agreed Conduct not less than 24 hours before the Agreed Conduct is proposed to be given effect to by sending an email to adjudication@accc.gov.au, which includes as a minimum the details set out above; and
- either the ACCC approving the Agreed Conduct prior to the Agreed Conduct being given effect to; or
- the ACCC not objecting to the Agreed Conduct within the notice period given and otherwise prior to the Agreed Conduct being given effect to.

It is only if the ACCC has approved the Agreed Conduct by (or alternatively, after due notice not objected to the Agreed Conduct at) the time it is given effect to (including on an interim authorisation basis), that the SCCA and its members will have the protection of the ACCC's authorisation (including any interim authorisation) in relation to that Agreed Conduct.

The applicants' preference is for the second of these two alternatives to apply as it would give SCCA members a greater ability to respond rapidly to the COVID-19 pandemic and place less of a burden on the ACCC.

When considering any Agreed Conduct, it is understood that the ACCC may in its absolute discretion, object to the Agreed Conduct or impose conditions which restrict the type or extent of the Agreed Conduct.

It is proposed that the ACCC will publish on its authorisation register the details of any Agreed Conduct of which it is notified. Further it is expected that SCCA would be obliged by the ACCC, as a condition of this Authorisation, to publish widely and transparently the relief measures available by reason of the Agreed Conduct such that affected SME tenants become aware of and may take advantage of those measures. This publication is intended to include centre managers publishing those measures by email or by like means to affected SME tenants (and where, applicable and permissible pursuant to the terms of their leases with the tenants, any franchisees operating out of potentially affected tenancies).

2.5 SMEs

The Proposed Conduct (and any Agreed Conduct) is proposed to concern only tenants that represent SMEs as described by the Prime Minister in media announcements in March 2020. This represents tenants which have a group wide annual turnover of up to \$50 million. In circumstances where a franchisor holds the lease and a franchisee holds a franchise licence in a tenancy owned or managed by a SCCA member and the franchisee is liable under that licence to reimburse the franchisor in respect of some or all of the rental payable under the lease then the Proposed Conduct (and Any Agreed Conduct) is also proposed to concern and cover that franchisee - where that franchisee itself represents an SME.

By way of an example, Scentre Group roughly estimates that SMEs in Scentre Group's centres make up approximately 80% by the number of tenants and 50% by the number of premises.

2.6 Relevant provisions the CCA which might apply to the Proposed Conduct

In the absence of authorisation, the Proposed Conduct risks giving rise to contraventions of the cartel provisions (including sections 45AF, 45AG, 45AJ, 45AK) and/or s45 of the *Competition and Consumer Act, 2010* (Cth).

3 Persons who may be directly impacted by the Proposed Conduct

Retail and other tenants of the shopping centres in Australia owned or managed by SCCA Members.

4 Persons who may be directly impacted by the Proposed Conduct

The employees and owners of the above tenants.

5 Market information and concentration

5.1 Relevant industry

Shopping centres owners and managers offer retail space for lease to retail tenants (and some other tenants) in centres which deliver a more-or-less 'one-stop' shopping experience for the customers of those retailers, usually in air-conditioned comfort, under the one roof. Shopping centres provide convenient, comfortable and accessible shopping opportunities for the communities they serve; offer a wide range of retailing choice; and often combine shopping with leisure and entertainment.

The owners and managers of shopping centres are themselves significant employers of persons and make significant contributions to the economy in terms of jobs, investments and tax contributions. The shareholders and unitholders of the SCCA members represent millions of Australians who are saving for, or living out, their retirement by investments in retail property through their superannuation funds, life insurance, shareholdings or in managed funds, real estate investment trusts and syndicates.

The owners and manager of shopping centres compete for retail tenants with the owners of all forms of shops including:

- free standing shops, some in traditional shopping strips along a road, others separated by varying distances from other shops;
- shops grouped together under the one roof and connected wholly, partly, or not at all, by enclosed walkways;
- shops in office complexes, industrial factories and residential areas; and
- shops with, without, or partly with parking areas for shoppers.

According to Baker Consulting (2018) the SCCA understands that there were 1,630 shopping centres in Australia which exceeded 1,000 square metres of gross lettable area (GLA). These comprised:

- 78 Regional shopping centres (i.e. those that include at least one department store);

- **291** Sub Regional centres (i.e. those that include at least one discount department store as the major anchor tenant);
- **1,120** Neighbourhood or supermarket-based shopping centres (i.e. those that include at least one supermarket as the major anchor tenant); and
- **96** CBD centres.

Note: This data excludes Homemaker, Themed and Factory Outlet centres.

These shopping centres comprise more than **65,000** speciality shops.

According to ICSC Research, the SCCA understands that Australian shopping centres (including Homemaker, Themed and Factory Outlet centres) contain around **26.5 million square metres of GLA**, which accounts for approximately 46 per cent of the total retail space in Australia.

Confidential Schedule C to this application provides details of the top 20 shopping centre owners and managers in Australia by gross lettable area according the Property Council of Australia, Shopping Centre Directory 2019.

5.2 Market share of overlapping products and/or services

The members of the SCCA include the majority of the top 20 shopping centre owners and managers listed in **Confidential Schedule C**. According to the SCCA its members own or co-own approximately 510 shopping centres in Australia and these centres contain approximately 13 million square metres of lettable floorspace. This is understood by the SCCA to represent around 68 per cent of the total lettable floorspace of Australian shopping centres. In addition a number of SCCA members have management agreements in respect of other shopping centres not owned by those SCCA members.

The **confidential** table in Schedule D provides details (as preliminary estimated and calculated by Scentre Group) of the number of centres SCCA members own and/or manage in Australia and a rough estimate of their tenants' shares of ABS retail sales.

6 Public benefit

On 11 March 2020, the World Health Organisation announced that it had characterised the COVID-19 outbreak as a pandemic. The Australian Government is now and has for some time been taking steps to control the spread of COVID-19 within Australia and limit the number of confirmed cases in Australia.

For example, in recognition that public gatherings significantly increase the risk of COVID-19 spreading, the Australian Government restricted the following facilities from opening from midday local time 23 March 2020:

- pubs, registered and licenced clubs (excluding bottle shops attached to these venues), hotels (excluding accommodation);
- gyms and indoor sporting venues;
- cinemas, entertainment venues, casinos and night clubs;
- restaurants and cafes will be restricted to takeaway and/or home delivery; and

- (e) religious gatherings, places of worships or funerals.

These restrictions were further extended to the following, taking effect from midnight on 26 March 2020:

- (a) food courts (except for takeaway);
- (b) auction houses, real estate auctions and open houses;
- (c) personal services (beauty, nail, tanning, waxing and tattoo salons);
- (d) spa and massage parlours, excluding health related services such as physiotherapy;
- (e) amusement parks, arcades and play centres (indoor and outdoor);
- (f) strip clubs, brothels and sex on premises venues;
- (g) galleries, national institutions, historic sites and museums;
- (h) health clubs, fitness centres, yoga, barre and spin facilities, saunas, bathhouses and wellness centres and swimming pools;
- (i) community facilities such as community halls, libraries and youth centres, RSL and PCYC;
- (j) gaming and gambling venues; and
- (k) indoor and outdoor markets (excluding food markets). States and territories to make their own announcements in relation to this.

The pandemic, together with the above restrictions put in place by the Australian Government, have significantly adversely impacted, and will continue to significantly adversely impact, businesses throughout Australia (including SME tenants that operate from the shopping centres in Australia owned and/or managed by members of the SCCA).

In light of the above the Australian Government has introduced economic stimulus packages to reduce the financial challenges faced by SMEs and their employees and help combat the decline in business confidence during COVID-19. On 12 March 2020, the Government announced an estimated \$6.7 billion would be allocated to nearly 700,000 SMEs to help cover the costs of employee wages and salaries.¹ On 30 March 2020, the Government also introduced the \$130 billion subsidy program called JobKeeper Payment, designed to help businesses affected by the virus to cover the costs of their employees' wages, to ensure that employees can retain their job and continue to earn an income.²

In addition to the above, the Australian Government has recently approached the SCCA and its members to give their input into a potential legislative response to and/or to co-ordinate an urgent industry response to the current crisis – specifically in terms of shopping centre owners and managers affording rental relief to SME retail tenants and other SME tenants. To effectively be able to achieve the later of these alternatives the SCCA and its member require the Authorisation of the ACCC pursuant to section 88 of the *Competition and Consumer Act*

¹<https://treasury.gov.au/sites/default/files/2020-03/Overview-Economic-Response-to-the-Coronavirus.pdf>

² <https://treasury.gov.au/sites/default/files/2020-03/Fact-sheet-supporting-businesses-4.pdf>

2010. In the above circumstances the authorisation of the Proposed Conduct would be of public benefit in advancing the Australian Government's own objectives.

Further and in any event, because the impact of COVID-19 and the legislated Government shutdowns is evolving rapidly, it would be of significant public benefit for SCCA members to be able to urgently and, at short notice, implement rental relief measures which benefit retailers and other tenants across much of their portfolio of tenancies (rather than leave those SME tenants to negotiate on an individual case-by-case basis with individual SCCA members).

A co-ordinated response between SCCA members is likely to achieve results of the nature desired by the Australian Government much faster and thereby give SME comfort and certainty much earlier than would be achieved by SME tenants negotiating on a case-by-case basis with individual SCCA members. This is because any rental relief measures once agreed upon by SCCA members (any Agreed Conduct) will, at a minimum, provide them with meaningful and defined short-term relief almost immediately.

In short the Applicants submit that the Proposed Conduct will result in a significant net public benefit because in the current circumstances, and without the Proposed Conduct, SME retail and other SME tenants will need to negotiate on a case-by-case basis rental relief with individual SCCA members across their portfolio of tenancies— in circumstances where the current pandemic and government measures to address that pandemic are in many instances placing SMEs under significant financial strain and in need of immediate (rather than only once negotiated) rental relief.

7 Public detriment

A possible public detriment of SCCA members co-ordinating a rental relief response to the COVID-19 pandemic might have been the loss of the opportunity for SME retail and other SME tenants to negotiate on a case-by-case basis individually tailored rental relief package which meet their individual needs (including packages more generous than might be agreed generally between SCCA members).

Importantly here, however, any rental relief measures agreed through the Proposed Conduct will operate as a guide, a benchmark, for all SCCA members who agree to them, providing SME tenants with some basis for discussions. SCCA members and their tenants will still remain able and open to negotiate greater rental relief on a case-by-case basis. The existing financial hardship policies (if any) of SCCA members will continue to operate.

The applicants submit that the likely public benefits as discussed in section 6 above significantly outweigh any likely public detriment from the Proposed Conduct.

8 Likely future without authorisation

In the absence of the Proposed Conduct there would remain restrictions on the ability of the applicants and the members of the SCCA to address the concerns discussed above on an industry wide basis and satisfy the objectives of the Australian Government. The SCCA and its members would still then likely need to seek to address over time these issues unilaterally and on an individually negotiated case-by-case basis. Any relief, however, then forthcoming to SME tenants would likely be less effectively and efficiently obtained and provided to those tenants in a less timely manner than if the SCCA and its members are granted authorisation. There is then a real chance that in the absence of the Proposed Conduct, the financial challenges and uncertainties faced by retailers will, in the interim, force some of them to go

into administration as they are forced to cease operations. This will have a flow-on effect on the Australian economy and impact many Australian families who run and operate businesses.

9 Declaration by applicants

The undersigned declare that, to the best of their knowledge and belief, the information given in response to questions in this form is true, correct and complete, that complete copies of documents required by this form have been supplied, that all estimates are identified as such and are their best estimates of the underlying facts, and that all the options expressed are sincere.

The undersigned undertake(s) to advise the ACCC immediately of any material change in circumstances relating to the application.

The undersigned are aware that giving false or misleading information is a serious offence and are aware of sections 137.1 and 149.1 of the *Criminal Code* (Cth).

Peter Allen

Chief Executive Officer, Scentre Group

Chairman, Shopping Centre Council of Australia

This 2nd day of April 2020

Schedule A – Board Members of the SCCA

Peter Allen (Chairman)	CEO, Scentre Group
Susan MacDonald (Deputy Chair)	Head of Retail, Mirvac
Greg Chubb (Deputy Chair)	Retail CEO, Charter Hall
Marco Ettore	Head of Retail and Investments, AMP Capital Shopping Centres Limited
Craig Newman	Managing Director, Real Estate, Blackstone Group (Australia)
Stewart Hutcheon	Executive General Manager, Retail and Industrial, Dexs
Chris Barnett	Head of Retail, The GPT Group
Sam Curry	General Manager Retail Services, ISPT
Tony Doherty	International Director and Head of Retail, JLL
David McNamara	Fund Manager, APPF Retail and Acting Head of Retail, Lendlease
Andrew Byars	General Manager Property Investments, Perron Group
Michael O'Brien	Managing Director, Global Real Estate, QICGRE
Rino Carpinelli	National Head – Asset Management, Managing Director South Australia, Savills
Anthony Mellowes	Chief Executive Officer, SCA Property Group
Louise Mason	Group Executive & CEO, Commercial Property, Stockland
Grant Kelley	CEO and Managing Director, Vicinity Centres

Schedule B – Members of the SCCA

Name, address (registered office), telephone number	Contact person's name, position, telephone number and email address	Description of business activities
Abacus Property Level 34, Australia Square 264 – 278 George Street Sydney NSW 2000 (02) 9253 8600	Steven Sewell Managing Director [REDACTED] [REDACTED]	Retail property group which owns and manages a portfolio of super convenience sub-regional and neighbourhood shopping centres within Australia.
AXA Investment Managers Level 9, NAB House 255 George Street Sydney NSW 2000 (02) 9255 0200	Lisa Wood Retail Asset Manager [REDACTED] [REDACTED]	Investment manager of (amongst other things) retail assets including acquisition of existing shopping centres and high street shops
AMP Capital 33 Alfred Street Sydney NSW 2000 (02) 9257 5000	Carmel Hourigan Global Head of Real Estate [REDACTED] [REDACTED]	Investment manager of (amongst other things) retail assets including acquisition and management of retail centres in Australia
Blackstone Gateway One Macquarie Place Suite 3901 Sydney NSW 2000 (02) 8016 7200	Craig Newman Managing Director [REDACTED] [REDACTED]	Investment manager of (amongst other things) real estate including acquisition of retail properties in Australia.
Brookfield Level 22 135 King Street Sydney NSW 2000 (02) 9158 5100	Christine Gerstmayr Retail Manager [REDACTED] [REDACTED]	Investment manager of (amongst other things) retail assets across Australia
Challenger Level 2 5 Martin Place Sydney NSW 2000 13 35 66	Harald Potuzak Head of Asset Management [REDACTED] [REDACTED]	Investment manager of (amongst other things) retail assets across Australia
Charter Hall Level 20 1 Martin Place Sydney NSW 2000 (02) 8651 9000	Greg Chubb Retail CEO [REDACTED] [REDACTED]	Retail property group which owns and manages a portfolio of retail centres across Australia
Dexus Level 25, Australia Square 264-278 George Street Sydney NSW 2000 (02) 9017 1100	Stewart Hutcheon Executive General Manager, Retail and Industrial [REDACTED] [REDACTED]	Investment manager of (amongst other things) retail assets across Australia
GPT Group		

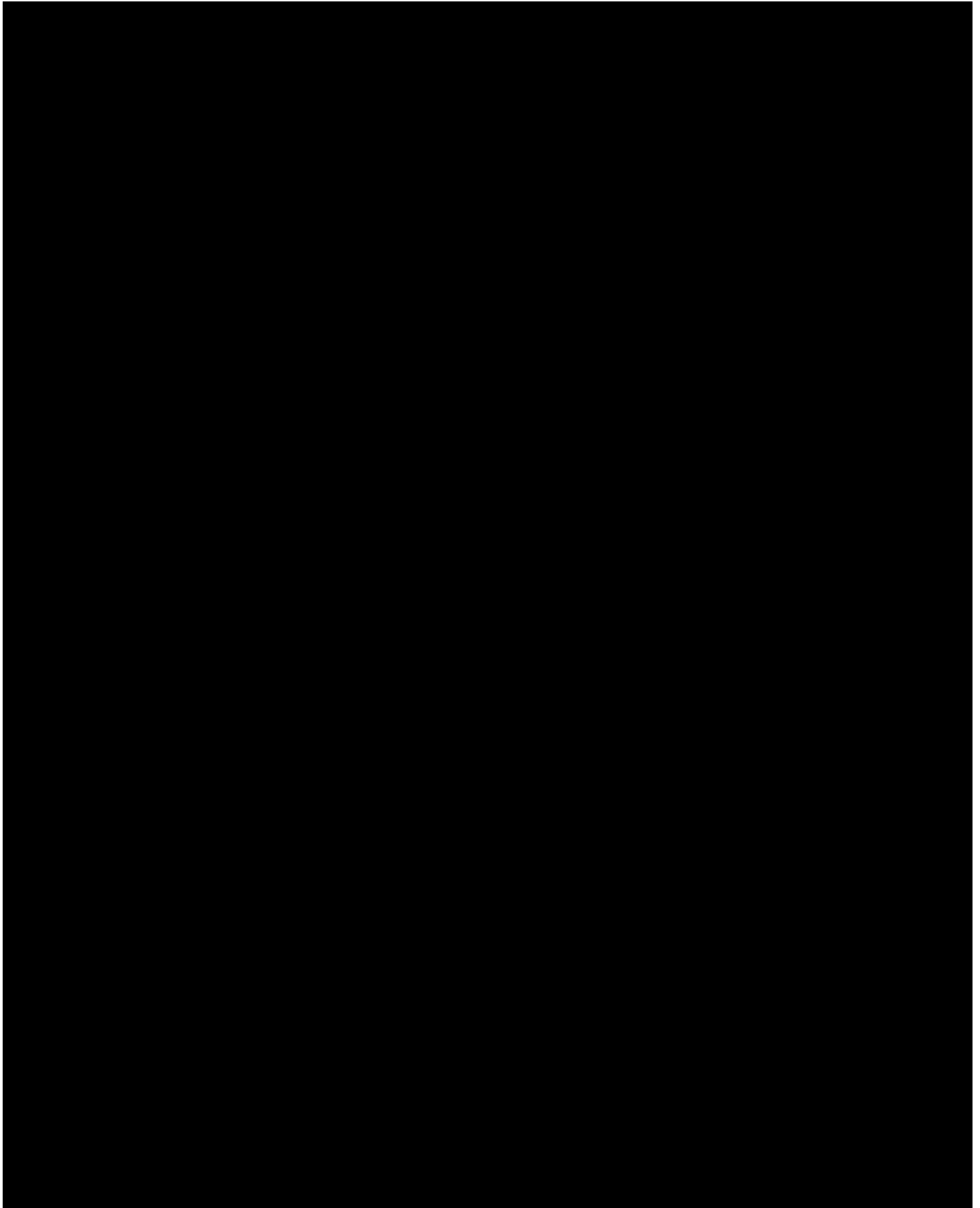
Level 51, MLC Centre 19 Martin Place Sydney NSW 2000 (02) 8239 3555	Bob Johnston CEO [REDACTED] [REDACTED]	Retail property group which develops, owns and manages a portfolio of retail assets in Australia, including twelve shopping centres.
ISPT Level 6 24 York Street Sydney NSW 2000 (02) 8239 8500	Sam Curry General Manager Retail Services [REDACTED] [REDACTED]	Investment manager of property assets including retail across Australia
Jen Retail Properties Level 11, 82 Eagle Street Brisbane QLD 4000 (07) 3028 7928	Sandy Kairl CEO [REDACTED] [REDACTED]	Retail property group which owns, develops and manages eight retail centres within Australia
JLL Level 25 420 George Street Sydney NSW 2000 (02) 9220 8500	Tony Doherty International Director and Head of Retail [REDACTED] [REDACTED]	Investment manager of property assets including retail across Australia
Lancini Property & Development 22 Wyandra Street Newstead QLD 4006 (07) 3250 0500	Laurence Lancini Managing Director [REDACTED] [REDACTED]	Retail property group which owns, manages and develops retail centres across Australia
Lend Lease Level 14, Tower Three International Towers Sydney Exchange Place 300 Barangaroo Avenue Barangaroo NSW 2000 (02) 9236 6111	David McNamara Fund Manager, APPF Retail, Acting Head of Retail [REDACTED] [REDACTED]	Property and infrastructure group which manages 13 shopping centres across Australia
McConaghy Properties Level 10 Eagle Street Brisbane QLD 4000 (07) 3002 0100	Gary McConaghy Managing Director [REDACTED] [REDACTED]	Retail property group which owns, manages and develops retail centres across Queensland and New South Wales.
McConaghy Group Level 36 345 Queen Street Brisbane QLD 4000 (07) 3248 8000	Robert McConaghy Managing Director [REDACTED] [REDACTED]	Retail property group which develops and manages shopping centres in regional Queensland and New South Wales
Mirvac Level 28 200 George Street Sydney NSW 2000 (02) 9080 8000	Susan MacDonald Head of Retail [REDACTED] [REDACTED]	Property group which owns, manages, and develops retail centres (and other assets) within Australia
Perron Group 4 Plain Street	Andrew Byars	

East Perth WA 6004 (02) 9221 1555	General Manager Property Investments [REDACTED] [REDACTED]	Property group which owns and invests in shopping centres across Australia
Precision Group Level 9 Castlereagh Street Sydney NSW 2000 (02) 9225 1400	Trevor Dill COO [REDACTED] [REDACTED]	Commercial property investment and management company with a portfolio of retail properties across Australia
QIC Level 34 52 Martin Place Sydney NSW 2000 (02) 9347 3300	Michael O'Brien Managing Director, Global Real Estate [REDACTED] [REDACTED]	Commercial property and investment company with a portfolio of retail properties across Australia
Savills Level 25 1 Farrer Place Sydney NSW 2000 (02) 8215 8888	Rino Carpinelli National Head – Asset Management, Managing Director South Australia [REDACTED] [REDACTED]	Property group offering a wide range of property services
SCA Property Group Level 5, 50 Pitt Street Sydney NSW 2000 (02) 8243 4900	Anthony Mellowes CEO [REDACTED] [REDACTED]	An internally managed real estate investment trust (REIT) owning a portfolio of sub-regional and neighbourhood shopping centres across Australia
Scentre Group 85 Castlereagh Street Sydney NSW 2000 (02) 9358 7000	Peter Allen CEO [REDACTED] [REDACTED]	Australian retail property group which owns and manages Australia's Westfield shopping centres.

Stockland Level 25, 133 Castlereagh Street Sydney NSW 2000 (02) 9035 2000	Mark Steinert CEO and Managing Director [REDACTED] [REDACTED]	Retail property group which owns, develops and manages retail town centres across Australia
Vicinity Centres Level 39, MLC Centre 19 Martin Place Sydney NSW 2000 (02) 8229 7700	Grant Kelley CEO and Managing Director [REDACTED] [REDACTED]	Retail property group which owns, develops and manages retail town centres across Australia

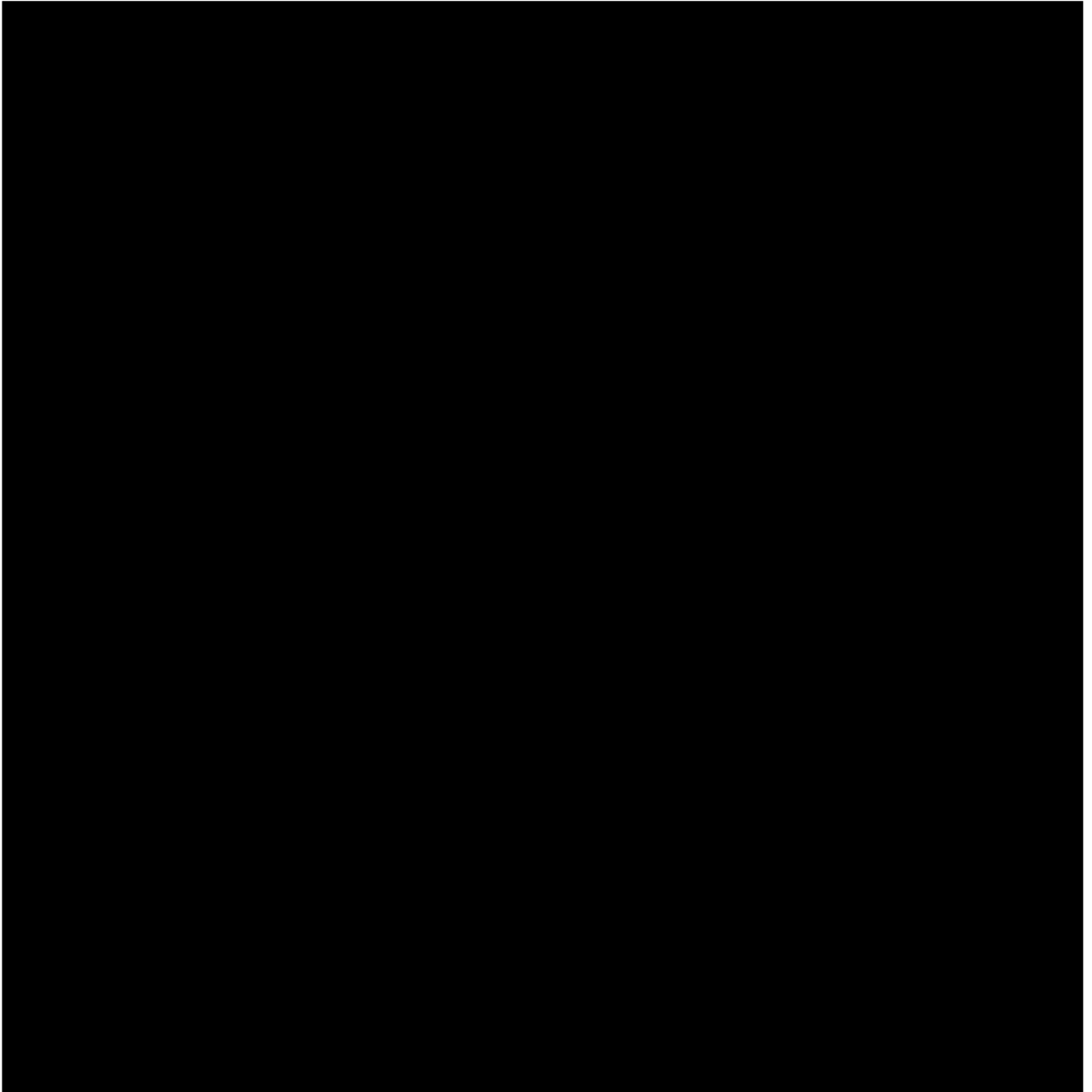
Confidential Schedule C

Property Council of Australia Shopping Centre Directory 2019 data



Confidential Schedule D

Estimated tenant's shares of ABS Retail Sales



into administration as they are forced to cease operations. This will have a flow-on effect on the Australian economy and impact many Australian families who run and operate businesses.

9 Declaration by applicants

The undersigned declare that, to the best of their knowledge and belief, the information given in response to questions in this form is true, correct and complete, that complete copies of documents required by this form have been supplied, that all estimates are identified as such and are their best estimates of the underlying facts, and that all the options expressed are sincere.

The undersigned undertake(s) to advise the ACCC immediately of any material change in circumstances relating to the application.

The undersigned are aware that giving false or misleading information is a serious offence and are aware of sections 137.1 and 149.1 of the *Criminal Code* (Cth).



Peter Allen

Chief Executive Officer, Scentre Group

Chairman, Shopping Centre Council of Australia

This 2nd day of April 2020