



**Australian
Competition &
Consumer
Commission**

Our Ref: N31406
Contact Officer: Kate Eckermann
Contact Number: 02 6243 1236

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14 July 2005

Tanya Gilbert
Group Legal Supervisor
Clarendon Residential Communities Pty Limited
Norwest Quay
Unit 2, First Floor
21 Solent Circuit
BAULKHAM HILLS NSW 2153

Dear Ms Gilbert

Re: Third line forcing notification No. N31406 lodged by Clarendon Residential Communities Pty Limited

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 7 July 2005. The notification has been placed on the ACCC's public register.

Clarendon Residential Communities Pty Limited ('Clarendon') has described the conduct as follows:

For purchasers of completed or nearly completed homes (including house and land packages) in the Shearwater Estate from Clarendon, Clarendon proposes to pay the shortfall between Easy Living Home Loans Pty Limited's ('Easy Living') usual interest rate (starting from approximately 7.1%) and the interest rate of 5.99%, on the condition that purchasers obtain the finance for their home from Easy Living. If purchasers obtain finance for their home from Easy Living, they will be able to obtain the special interest rate of 5.99% guaranteed for two years, through Clarendon paying the shortfall.

Legal immunity conferred by the notification will come into force on 22 July 2005. On the basis of the information that you have provided, it is not intended that further action be taken in this matter at this stage.



As with any notification, please note that the ACCC may act to remove the immunity afforded by this notification at a later stage if it is satisfied that the likely benefit to the public from the conduct will not outweigh the likely detriment to the public from the conduct.

This letter has been placed on the ACCC's public register. In addition, as the notification details conduct relating to financial services, a copy has been provided to the Australian Securities and Investments Commission for its information. If you wish to discuss any aspect of this matter, please do not hesitate to contact Kate Eckermann on 02 6243 1236.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Scott Gregson', with a large, sweeping flourish above the name.

Scott Gregson
A/g General Manager
Adjudication Branch