



Maddocks

AUST. COMPETITION &
CONSUMER COMMISSION
MELBOURNE
12 0 DEC 2006

Contact Robert Gregory
Direct 03 9240 0770
Email robert.gregory@maddocks.com.au
Our Ref RJG:5140560

Lawyers
140 William Street
Melbourne Victoria 3000 Australia
Telephone 61 3 9288 0555
Facsimile 61 3 9288 0666
Email info@maddocks.com.au
www.maddocks.com.au
DX 259 Melbourne

20/12/2006

BY HAND

Australian Competition and Consumer Commission
Level 35
360 Elizabeth Street
MELBOURNE VIC 3000

Dear Sir

Massey Pty Ltd

We act for Massey Pty Ltd. Please find enclosed:

1. Form G – Exclusive Dealing: Notification; and
2. cheque in the amount of \$100.00.

Yours faithfully

Robert Gregory
Partner

enc

FILE No:	
DOC:	
MARS/PRISM:	

Interstate office
Sydney

Affiliated offices
Adelaide, Auckland, Beijing, Brisbane,
Colombo, Dubai, Hong Kong, Jakarta,
Kuala Lumpur, Manila, Mumbai,
New Delhi, Perth, Singapore, Tianjin

FORM G

Regulation 9

COMMONWEALTH OF AUSTRALIA

Trade Practices Act 1974 – subsection 93(1)

EXCLUSIVE DEALING: NOTIFICATION

N92737

To the Australian Competition and Consumer Commission:

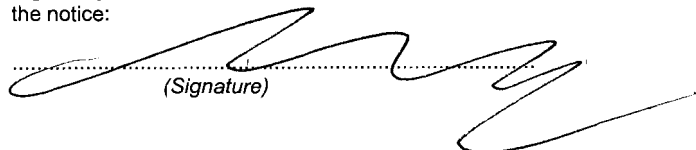
Notice is hereby given, in accordance with subsection 93(1) of the Trade Practices Act 1974, of particulars of conduct or of proposed conduct of a kind referred to in subsection 47(2), (3), (4), (5), (6) or (7), or paragraph 47(8)(a), (b) or (c) or 9(a), (b), (c) or (d), of that Act in which the person giving notice engages or proposes to engage.

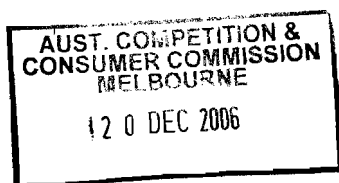
(PLEASE READ DIRECTIONS AND NOTICE ON BACK OF FORM)

- 1. (a) Name of person giving notice:
Massey Pty Ltd ACN 070 585 456
- (b) Short description of business carried on by that person:
Developer of "The Resort" Torquay, Victoria
- (c) Address in Australia for service of documents on that person:
443 Auburn Road, Hawthorn, Victoria 3122
- 2. (a) Description of the goods or services in relation to the supply or acquisition of which the notice relates:
Sale of lots in "The Resort"
- (b) Description of the conduct or proposed conduct:
Sale of lots in "The Resort" subject to a condition that the Purchaser enter into a Letting Management Agreement with The Resort Torquay (Management) Pty Ltd ACN 112 254 216
- 3. (a) Class or classes of persons to which the conduct relates:
Purchasers of lots in "The Resort"
- (b) Number of those persons:
 - (i) At present time:
39
 - (ii) Estimated within the next year:
45
- (c) Where number of persons stated in item 3(b)(i) is less than 50, their names and addresses:
See Attachment 3
- 4. Name and address of person authorised by the person giving this notice to provide additional information in relation to this notice:
Robert Gregory, Partner, Maddocks, 140 William Street, Melbourne, Victoria 3000

Dated 20 December 2006

Signed ~~by~~ on behalf of the person giving the notice:


(Signature)



(Full name)
NICHOLAS FRANCISCO HOULAGUE
140 William St Melbourne 3000
An Aust (Description) Practitioner
within the meaning of the
Legal Profession Act 2004.

DIRECTIONS

1. If there is insufficient space on this form for the required information, the information is to be shown on separate sheets, numbered consecutively and signed by or on behalf of the person giving the notice.
2. If the notice is given by or on behalf of a corporation, the name of the corporation is to be inserted in item 1(a), not the name of the person signing the notice, and the notice is to be signed by a person authorised by the corporation to do so.
3. In item 1(b), describe that part of the business of the person giving the notice in the course of which the conduct is engaged in.
4. If particulars of a condition or of a reason of the type referred to in subsection 47(2), (3), (4), (5), (6), (7), (8) or (9) of the *Trade Practices Act 1974* have been reduced in whole or in part to writing, a copy of the writing is to be provided with the notice.
5. In item 3(a), describe the nature of the business carried on by the person referred to in that item.
6. In item 3(b)(ii), state an estimate of the highest number of persons with whom the person giving the notice is likely to deal in the course of engaging in the conduct at any time during the next year.

NOTICE

If this notification is in respect of conduct of a kind referred to in subsection 47(6) or (7), or paragraph 47(8)(c) or (9)(d), of the *Trade Practice Act 1974* (**the Act**), it comes into force at the end of the period prescribed for the purposes of subsection 93(7A) of the Act (**the prescribed period**) unless the Commission gives a notice under subsection 93A(2) of the Act within the prescribed period, or this notification is withdrawn.

The prescribed period is 21 days (if this notification is given on or before 30 June 1996) or 14 days (if this notification is given after 30 June 1996), starting on the day when this notification is given.

If the Commission gives a notice under subsection 93A(2) of the Act within the prescribed period, this notification will not come into force unless the Commission, after completing the procedures in section 93A of the Act, decides not to give a notice under subsection 93(3A) of the Act. The notification comes into force when that decision is made.

If this notification is in respect of conduct of a kind referred to in subsection 47(2), (3), (4) or (5), or paragraph 47(8)(a) or (b) or (9)(a), (b) or (c) of the Act, it comes into force when it is given.

ANNEXURE

1. Massey Pty Ltd ACN 070 585 456 is the owner and developer of a residential resort property development in Torquay, Victoria, more particularly described on Plan of Subdivision PS537642N, being part of the land described in Certificate of Title Volume 10934 Folio 447 (**the Resort**).
2. The Resort will consist of a residential resort which includes 129 apartments, reception, restaurant, bar, convenience shop, convention centre and recreational facilities including gym, indoor and outdoor pools, tennis court, day spa, and 50 executive retirement villas and is due for completion in September 2007.
3. 84 of the apartments are described as "Dual Key" lots and intended for short term and holiday leasing rather than long term residential occupation.
4. The Resort Torquay (Management) Pty Ltd ACN 112 254 216 (**the Manager**) has been appointed the manager of the Resort and has applied for and been granted an Australian Financial Services Licence (No 289106) by the Australian Securities and Investments Commission as the manager of a serviced strata apartment scheme, which the ASIC considers to be a managed investment scheme for the purposes of the *Corporations Act 2001*, to manage Dual Key lots on behalf of their owners.
5. The Manager's letting management services will be provided pursuant to a Letting Management Agreement substantially in the form set out in Attachment 2 (**Letting Management Agreement**).
6. Massey Pty Ltd ACN 070 585 456 has entered into contracts of sale in respect of Dual Key lots in the Resort substantially in the form set out in Attachment 1 on condition that purchaser also enter into Letting Management Agreements with The Manager for letting management services in respects of the lot.
7. At the date of this notice none of the contracts of sale have been completed and are not anticipated to be completed until September 2007.
8. The contracts of sale contain a special condition (clause 43) requiring Massey to give notification to the ACCC of the requirement for purchasers to enter into a Letting Management Agreement with the Manager and entitle Massey to rescind the contract if the notification does not come into effect, or is revoked by the ACCC.
9. Not less than 14 days after the date of lodgement of this notification and provided that notification comes into force and the immunity is not later revoked by the ACCC, Massey proposes to issue new contracts for the sale of remaining lots in the Resort in substantially the same form as set out in Attachment 1, but omitting the special condition in clause 43.
10. Massey submits that the public benefit of the conduct clearly outweighs any public detriment caused by the lessening of competition which is likely to result from the conduct (if any) as:
 - 10.1 there is a vibrant and effective market for holiday and resort accommodation letting and management services in Victoria and, in particular, in Torquay and adjoining Surf Coast regions in Southern Victoria which is unlikely to be affected by the sale of 84 lots subject to a condition requiring purchasers to acquire letting management services from the Manager;
 - 10.2 the Manager has applied for and received an Australian Financial Services Licence and as a condition of that licence has substantial compliance and

Attachment 3
Names and Addresses

EXCLUDED FROM
PUBLIC REGISTER