



**Australian
Competition &
Consumer
Commission**

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Our Ref: C2009/2009
Contact Officer: Jasmine Tan
Contact Number: (02) 6243 1363

7 January 2010

Mr Ronnie Nardizzi
Senior Associate
Lavan Legal
GPO Box F338
PERTH WA 6841

Dear Mr Nardizzi

**Third line forcing notification N94386 lodged by
Bluebay Finance Corporation Pty Ltd**

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 11 December 2009. The notification has been placed on the ACCC's public register.

Bluebay Finance proposes to provide home loans to customers for either:

- (i) the acquisition of an established home, on condition that it be offered for sale through one of the ABN Group of Companies (ABN Group), or
- (ii) the construction of a residential dwelling (regardless of who the seller/owner of the land is) on the condition that the builder is one of the builders belonging to the ABN Group.

The ABN Group includes the following eight residential builders: Homebuyers Centre, Celebration Homes, Dale Alcock Homes, APG Homes, Webb & Brown-Neaves, TR Homes, Boutique Homes (VIC) and Homebuyers Centre (VIC). Bluebay Finance is also part of the ABN group of companies.

Legal immunity conferred by the notification commenced on 25 December 2009.

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 the 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 assessment has been made on the basis that Bluebay Finance and the ABN Group will disclose all relevant terms and conditions to prospective clients.

A copy of this letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Jasmine Tan on (02) 6243 1363.

Yours sincerely

A handwritten signature in black ink, appearing to be 'R Chadwick', with a long horizontal flourish extending to the right.

Dr Richard Chadwick
General Manager
Adjudication Branch