



**Australian
Competition &
Consumer
Commission**

Our Ref: TRACKIT 45349
Contact Officer: Peter Eynaud
Contact Number: 03 9290 6977

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11 April 2011

Anthony Calvi
Group General Counsel & Group Company Secretary
PO Box 7657
St Kilda Road
Victoria 8004

Dear Mr Calvi

Third line forcing notification N95321 lodged by The Quays Towers Pty Ltd

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 16 March 2011. The notification has been placed on the ACCC's public register.

Under the notified arrangement Quays Towers proposes to:

(A) sell or offer for sale Podium Apartments on condition that, if and when the owner of a Podium Apartment uses it as a serviced apartment, the serviced apartment is operated by

- a) DAGM¹: or
- b) if another operator is nominated by the owners corporation at any time, that operator.

(B) refuse to sell or offer for sale Podium Apartments where a potential purchaser will not agree to the condition described in (A) above.

There will also be a requirement that the Owner of a Podium Apartment from time to time ensures that subsequent purchasers agree to the condition described in paragraph (A) above.

Legal immunity conferred by the notification commenced on 31 March 2011.

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.

¹ Metro Real Estate Services Pty Ltd as trustee for MAB Real Estate Services Trust, trading as Precinct Management Services and Dockland Apartments Grand Mercure (DAGM).

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 Quays Towers 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 Peter Eynaud on (03) 9290 6977.

Yours sincerely

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

Dr Richard Chadwick
General Manager
Adjudication Branch