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Our Ref: TRACKIT: 53579
Contact Officer: Gina D'Ettorre
Contact Number: 03 9290 1483

2 January 2014

Wai-Hwoon Low Russell Kennedy Lawyers

By email: whlow@rk.com.au

Dear Ms Low

Third line forcing notification N97178 lodged by Pakenham Valley Pty Ltd

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 2 January 2014. The notification has been placed on the ACCC's public register.

Pakenham Valley Pty Ltd proposes to sell residential lots (Lots 22-32 Gertrude Lane, Pakenham, Victoria), to customers on condition that they will enter into a contract with Latitude 37 Projects Pty Ltd to construct a dwelling on the lot.

Legal immunity conferred by the notification will commence on 10 January 2014.

On the basis of the information 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 Pakenham Valley Pty Ltd and/or Latitude 37 Projects Pty Ltd will disclose all relevant terms and conditions to prospective customers.

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 Gina D'Ettorre on 03 9290 1483

Yours sincerely

Rose Webb

Executive General Manager

Mergers & Adjudication Group