



**Australian
Competition &
Consumer
Commission**

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21 May 2014

Dear Sir/Madam

Urban Renewal Authority – application for authorisation A91416 - draft determination

The Australian Competition and Consumer Commission (the ACCC) has issued a draft determination in respect of the application for authorisation lodged by the Urban Renewal Authority (the Applicant) on 28 February 2014.

Please see the ACCC's publication [Authorisation process - the basics](#) for a summary of the authorisation process and how to make a submission to the ACCC.

The Applicants seek authorisation to give effect to an arrangement with Investec Bank (Australia) Ltd for the sale, purchase and development of a portion of the Bowden Project Site on condition that 40 percent of the dwellings (32 in total) are classified as "affordable housing".

Draft determination

A copy of the ACCC's draft determination and summary of its reasons is attached.

For the reasons set out in its draft determination, the ACCC proposes to grant authorisation for 5 years.

Next steps

Once the ACCC issues a draft determination, the Applicant or any interested party may make a written submission and/or request that the ACCC convene a 'pre-decision conference'.

If you wish to make a submission in response to the ACCC's draft determination, please lodge your submission by **6 June 2014**. Submissions should be emailed to adjudication@accc.gov.au with the subject "A91416 – Urban Renewal Authority – submission".

A pre-decision conference provides the opportunity for interested parties to make oral submissions in relation to the draft determination. Conferences are conducted informally and while legal or professional advisers are able to attend they are not entitled to participate in the discussion.

If you wish the ACCC to hold a pre-decision conference in relation to the draft determination you must notify the ACCC in writing by **6 June 2014**.

The ACCC will consider any submissions it receives, including any oral submissions made should a pre-decision conference be called, and will then release a final determination in relation to this application.

Submissions will be placed on the ACCC's public register subject to any request for exclusion. Please see the ACCC's publication [Guidelines for excluding information from the public register](#).

Timetable

The ACCC will continue to progress its assessment of the application in a timely manner. An updated indicative timetable is set out below for your information.

Indicative date	Stage in assessment process
28 February 2014	Lodgement of application and supporting submission.
13 March 2014	Public consultation process begins.
21 May 2014	Draft determination
May/June 2014	Public consultation on draft determination including any conference if called.
July 2014	Final determination.

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 Sam Campbell on (03) 9290 1870 or adjudication@accc.gov.au.

Yours sincerely



Dr Richard Chadwick
General Manager
Adjudication Branch