



**Australian
Competition &
Consumer
Commission**

Our Ref: 54751
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3 June 2014

23 Marcus Clarke Street
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Mr Paul McLachlan
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By email: pmclachlan@mccullough.com.au

Dear Mr McLachlan

Third line forcing notification N97421 lodged by Devine Limited

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 28 May 2014. The notification has been placed on the ACCC's public register.

Devine Limited, the developer of 'Riverstone Rise', a residential development in Boyne Island, Queensland, proposes to supply 30 house and land packages with a 2-year guaranteed rental return rate of 6%, on condition that investor purchasers also enter into a tenancy and property management agreement with LJ Hooker Gladstone.

Legal protection conferred by the notification will commence on 11 June 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 legal protection provided 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 Devine Limited and LJ Hooker Gladstone will disclose all relevant terms and conditions to prospective purchasers.

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 Nikita Harrison on (03) 9658 6497.

Yours sincerely

Dr Richard Chadwick
General Manager
Adjudication Branch