

9th February 2006

Heritage Inquiry
Productivity Commission
PO Box 80
Belconnen ACT 2616

Dear Sir or Madam,

Re: Conservation of Australia's Historic Heritage Places - Submission on the Productivity Commission Issues paper

The Makris Group of Companies are pleased to provide this submission relative to the draft Issues Paper released by the Australian Government Productivity Commission entitled "Conservation of Australia's Heritage Places", herein referred to as 'the report'.

The Makris Group are in ownership of many key strategic sites within wider Metropolitan Adelaide area. The Makris Group has recently invested \$190M in the redevelopment of retail centres in Metropolitan Adelaide, with its current redevelopment commitment to South Australia in the order of \$550M.

As a substantial property owner and investor in South Australia, The Makris Group hold significant interest in the outcome of the report.

The Makris Group support, in principle, the policy direction proposed within the report advocating for 'negotiated conservation agreements' between authorities and individual property owners. We support this procedural change in lieu of the current prescriptive, compulsory methods currently utilised by State and local government bodies.

The Makris Group would like to express support for the Productivity Commissions key recommendation (draft recommendation 8.1) as detailed below.

Draft Recommendation 8.1

Privately-owned properties should be included on a national, State, Territory, or local government statutory heritage list only after a negotiated conservation agreement has been entered into and should remain listed only while an agreement is in force.

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We consider that by implementing the above Draft Recommendation in a legislative context, it will act to foster improved communication and consultation avenues between authorities and private property owners. It also provides private owners with an opportunity to be involved in the decision making resulting in appropriate heritage conservation outcomes. The report's recommendations also provide property owners with more certainty about what is permissible when considering future development opportunities.

In broad terms, The Makris Group are very supportive of the initiatives prescribed within the body of the report.

We thank you for the opportunity to comment. If you wish to discuss the content of this letter further please contact the undersigned.

Yours Sincerely,

General Manager
Makris Group