

28 Subway Systems Aust.txt

From: Barry Stevenson [stevenson_b@subway.com]
Sent: Wednesday, 25 July 2007 4:13 PM
To: Tenancies, Retail
Subject: Retail tenancy leases inquiry

Importance: High

Follow Up Flag: Follow up
Flag Status: Completed

Attachments: CirclIssues.pdf; pc cover sheet.pdf

Dear Sir,

Subway Systems Australia Pty Ltd is the franchisor company in Australia for the Subway® Sandwich shop chain, and I am the National Leasing Manager for Australia and NZ. Subway® currently has 1031 leased premises in Australia.

In view of our considerable footprint on the Australian retail leasing scene over several years we have generally developed a good working relationship with most major lessors, however we see two main areas where legislation could be improved to benefit and protect the interests of our franchisees, and in fact all retail tenancy lessees.

1.. establishment of a central registry for recording of leases in every state and territory so that all leases are on public record, thus providing a more open and competitive environment when negotiating with landlords . At present, such registration / recording is only usually done in Queensland and NSW, but is not compulsory. We also consider that there should be a statutory timeframe for recording of such lease details - say within 60 days of execution of the lease by both parties?

2.. amendment to legislation in each state and territory to provide that all landlords must advise proposed market rents to a lessee prior to a lessee being required to exercise an option for a further term.

I also attach copy of the Submission Cover Sheet for your records.

Sincerely,

Barry Stevenson
Manager Leasing (Australia & NZ)

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