



3 March 2008

Mr Dave Cobau  
The Market for Retail Tenancy Leases in Australia Inquiry  
Productivity Commission  
PO Box 80  
BELCONNEN ACT 2616

Facsimile: (02) 6240 3250

Dear Mr Cobau

### **The Market For Retail Tenancy Leases in Australia**

The Property Council of Australia represents the nation's major property investors, who control assets worth more than 360 billion dollars.

We write to fully endorse the submission made by the Shopping Centre Council of Australia (SCCA) to your inquiry.

In particular, as the principal representatives for the commercial sector, we would like to strongly reinforce the points submitted by the SCCA in relation to the regulation of non retail sector leases – see section 4.2 of the SCCA submission.

In our view, there is no public policy case (built on evidence of market failure) for including commercial leases within the scope of the proposed legislative framework.

We are certainly very happy to address this matter in greater detail. However, we believe the issue has been thoroughly canvassed in the SCCA submission, which we commend to you.

Please do not hesitate to contact me should you require any further information.

Yours sincerely

**Peter Verwer**  
**Chief Executive**  
**Property Council of Australia**  
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**The Voice of Leadership**

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COUNCIL**  
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