

RETAIL LEASING — DECISION REGULATORY IMPACT STATEMENT

651. Hon KATE DOUST to the Minister for Commerce:

I refer the minister to the article in *The Australian Financial Review* of 18 July 2012 headed “Leasing secrecy ‘creating lost opportunity’” and to the fact that submissions for the consultation report closed on 11 August 2011.

- (1) Has the decision regulatory impact statement been finalised; and, if not, why not?
- (2) If yes to (1) —
 - (a) when was it completed; and
 - (b) when will it be released?
- (3) If no to (1) —
 - (a) when is it likely to be completed; and
 - (b) why has it taken so long to conclude?
- (4) Can the minister confirm that without a lease register, small retailers are at a disadvantage when negotiating with landlords?

Hon SIMON O'BRIEN replied:

I thank the honourable member for notice of this question. It shows just how far behind the times in the state of play the Australian Labor Party really is.

- (1)–(3) The decision regulatory impact statement is currently with government for consideration and will be released following cabinet's decision.
- (4) Important factors, including shop location, the tenant mix, the economic climate and lease information, are issues that need to be taken into account when negotiating with landlords. Amendments to the Commercial Tenancy (Retail Shops) Agreements Act 1985 that the government will be implementing will provide greater transparency and fairness through changes such as a requirement for landlords to disclose certain leasing information to tenants prior to entry into a lease, provisions regulating rent reviews and provisions regulating the allocation of operating expenses.