

13 October 2008

The Committee Secretary
Senate Economics Committee
Department of The Senate
P O Box 6100
Parliament House
Canberra 2600

By Email: economics.sen@aph.gov.au

Dear Sir / Madam

RE: Trade Practices – Unconscionable Conduct

Colonial First State Property Management Pty Ltd (CFSPM) is one of Australia's leading managers and developers of retail property in Australia. It manages over \$9 billion in retail assets across Australia, comprising approximately 4,500 tenancies, on behalf of 7 different owners.

CFSPM, in its own right and on behalf of the owners it manages retail assets for, fully endorse and support the views, comments and conclusions included and made by The Shopping Centre Council of Australia in its submission to the Senate Economics Committee Inquiry concerning Unconscionable Conduct. CFSPM is a member of The Shopping Centre Council of Australia.

From CFSPM's perspective, the current provisions in the *Trade Practices Act* dealing with unconscionable conduct have achieved their purpose by successfully changing business behaviour.

CFSPM does not support any further amendment of Section 51AC of the *Trade Practices Act* at this point in time.

Yours faithfully



Mark Feikema
LEGAL COUNSEL

Direct Ph: (03) 9936 1213
Direct Fax: (03) 9936 1593
Email: mark_feikema@cfspm.com.au

cc Darren Steinberg, Head of CFSPM
George Karabatsos, Head of Retail Operations