



**United Retail Federation**

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## MEDIA RELEASE

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### ACCC to commence public review on competition

*Sunday, 25 April 2010*

A peak national industry body, the *United Retail Federation*, has welcomed the opportunity to contribute to the Australian Competition and Consumer Commission's (ACCC) public review into Coles Group Ltd's completed acquisition of Coolum Village Shopping Centre on the Sunshine Coast as to whether the acquisition was likely to have breached Section 50 of the *Trade Practices Act*.

*Scott Driscoll*, National President of the *United Retail Federation*, said the organisation had already begun formulating its analysis to submit as part of the ACCC's market inquiries and was pleased to be able to contribute.

"We have already begun formulating our contribution to the ACCC process on this particular case, following my initial correspondence to Mr Graeme Samuel, the ACCC chairman to whom I raised my initial concerns. The acquisition of Coolum Village Shopping Centre may have breached Section 50 of the Act so we have been invited to submit detailed analysis to the ACCC on the matter," Mr Driscoll said.

Mr Driscoll said that Section 50 of the *Trade Practices Act 1974* involved the prohibition of acquisitions that "would have the effect, or be likely to have the effect, of substantially lessening competition in the market".

"The ACCC administers the act that prohibits acquisitions that may have an effect of substantially lessening the competition. As per the request of the ACCC we will be more than happy to provide analysis to this case.

“Competition policy and the administration of this act is obviously one of our core areas as a national industry body representing retailers all around the country,” Mr Driscoll said.

Mr Driscoll also added that both Coles and Woolworths already have an established presence in the Coolum catchment area.

**For further comment please call Scott Driscoll on 0413 831 045.**