



MEDIA RELEASE

Australian National Retailers Association

Wednesday, 23 April 2008

Changes to foreign investment rules a good start

The peak body representing Australia's leading retailers, the Australian National Retailers Association, welcomes regulation reforms to promote more competition in the retail sector.

CEO Margy Osmond said, "Giving foreign investors more time to develop commercial land will help overseas retailers expand more quickly here."

"However, as welcome as these changes are, planning reform is more urgently needed at a state and local government level.

"The main hurdles for retailers – Australian and foreign owned - is the lack of new sites and the costly red tape to establish a new store.

"In some States, planning regulations have explicit anti-competitive rules. In NSW, for example, planning rules can prevent new supermarkets from being established where they're competing with already-established businesses.

"Governments must work together to make land readily available. The Urban Taskforce estimates that Sydney will need 4 million square metres of new retail space by 2031.

"ANRA would urge all governments to do more to allow businesses, whether Australian or foreign owned, to create more jobs and investment."

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ANRA was founded in 2006 to become the voice of large scale retailers in Australia.