



*Australian Property Institute*

18 August 2006

Mr Michael Keating AC  
Chairman  
Independent Pricing and Regulatory Tribunal  
PO Box Q290  
QVB Post Office NSW 1230

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**NSW Division**

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Dear Mr Keating

I refer to the "Investigation into the burden of regulation in NSW and improving regulatory efficiency" Other Industries Draft Report July 2006.

The Institute is appreciative that its submission has been considered and mentioned in the Report. There is a matter that I would like to clarify in relation to the licensing of commercial property agents for property management and leasing activities.

The API is supportive of the licensing of commercial property agents engaged in the above activities but also recognises that this could result in an unnecessary burden for large commercial entities and their shareholders. It supports the view that an exemption limited to property management and leasing for large commercial entities would alleviate unnecessary compliance costs and would still allow for consumer protection for small commercial property owners.

It is recognised that the entities eligible to apply for an exemption would need to be defined and that the property owner(s) would need to consent to the agent/property manager being granted an exemption.

I hope that this clarifies the API's view however if you have any queries in relation to this letter, please contact me on telephone 9970 6252.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tom Webster', written over a horizontal line.

Tom Webster  
President

**LEADING THE PROPERTY  
PROFESSION**