

2004

LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

LEASES (COMMERCIAL AND RETAIL) AMENDMENT
REGULATIONS 2004 (No 1)

EXPLANATORY STATEMENT

Circulated by authority of the
Attorney General
Mr Jon Stanhope MLA

LEASES (COMMERCIAL AND RETAIL) AMENDMENT REGULATIONS 2004 (No 1)

Outline

The *Leases (Commercial and Retail) Amendment Regulations 2004 (No 1)* amend the *Leases (Commercial and Retail) Regulations 2002* by amending the requirements for an exemption from the Act under Regulation 4(h).

The *Leases (Commercial and Retail) Regulations 2002* previously exempted leases for units described in sublease plan 3818 on block 4 section 69 division of Lyneham (which are currently used by the Canberra Racing Club) from the Act. The units were originally excluded as the stables were offered on a long sub-lease to trainers (90+ years) to encourage the trainers to make improvements to the units.

The amendment to the regulations ensures that should new units be built on block 4 section 69 which do not fall within the parameters of sublease plan 3818, they are still exempted from the Act. It also ensures that activities related to stabling, which occur outside of sublease plan 3818, do not trigger the *Leases (Commercial and Retail) Act 2001*.

Clause Notes

Clause 1 – Name of regulations – provides that the regulations are the *Leases (Commercial and Retail) Amendment Regulations 2004 (No 1)*.

Clause 2 – Commencement – provides that the regulations commence on the day after their notification day.

Clause 3 – Legislation amended – provides that the regulations amend the *Leases (Commercial and Retail) Regulations 2002*.

Clause 4 – Regulation 4 (h) – provides a substitute paragraph to insert into Regulation 4 (h). The clause provides that the regulation refers to a lease of any part of block 4 section 69 division of Lyneham, provided that the lease is for premises that are used for horse stables, and the lease is for a term of at least 20 years. The regulation deals with certain areas of land that are exempt from the *Leases (Commercial and Retail) Act 2001*.

This new clause widens the application of the regulation, which previously exempted only a sublet area on block 4 section 69.