



The area of expertise below has been prepared by the President of the Australian Valuers Institute (AVI) in accordance with Section 72AB(2) of the Retail Leases Act 1994.

AVI members in their respective fields of expertise meet the requirements of the definition of a "specialist retail valuer" as set out by way of a succinct précis in Section 3 of the Retail Leases Act 1994 as set out below.

Definitions.

"retail shop" means premises that:

- (a) are used, or proposed to be used, wholly or predominantly for the carrying on of one or more of the businesses prescribed for the purposes of this paragraph (whether or not in a retail shopping centre), or
- (b) are used, or proposed to be used, for the carrying on of any business (whether or not a business prescribed for the purposes of paragraph (a)) in a retail shopping centre.

Note 1 : Section 5 limits the retail shops to which this Act applies.

Note 2 : Clause 17 of Schedule 3 provides that the businesses specified in Schedule 1 are taken to be prescribed for the purposes of paragraph (a) of this definition until regulations prescribing businesses and repealing Schedule 1 are made.

"retail shop lease" or

"lease" means any agreement under which a person grants or agrees to grant to another person for value a right of occupation of premises for the purpose of the use of the premises as a retail shop:

- (a) whether or not the right is a right of exclusive occupation, and
- (b) whether the agreement is express or implied, and
- (c) whether the agreement is oral or in writing, or partly oral and partly in writing.

Note : Sections 6, 6A and 84B limit the retail shop leases to which this Act applies.

"retail shopping centre" means a cluster of premises that has all of the following attributes:

- (a) at least 5 of the premises are used wholly or predominantly for the carrying on of one or more listed businesses,
- (b) the premises are all owned by the same person, or have (or would if leased have) the same lessor or the same head lessor, or comprise lots within a single strata plan under the [Strata Schemes \(Freehold Development\) Act 1973](#) or the [Strata Schemes \(Leasehold Development\) Act 1986](#),
- (c) the premises are located in the one building or in 2 or more buildings that are either adjoining or separated only by common areas or other areas owned by the owner of the retail shops,
- (d) the cluster of premises is promoted as, or generally regarded as constituting, a shopping centre, shopping mall, shopping court or shopping arcade.

"retail specialty shop" means a retail shop referred to in paragraph (a) of the definition of **"retail shop"**, other than a department store, a supermarket or premises of a kind prescribed as excluded from this definition by the regulations.

"specialist retail valuer" means:

(a) for the purposes of a valuation under this Act relating to a retail specialty shop in a retail shopping centre having both:

(i) 20 or more retail specialty shops, and

(ii) a total of lettable areas of retail specialty shops that exceeds 1,000 square metres,

a valuer having not less than 5 years' experience in valuing retail specialty shops in shopping centres of that kind, or

(b) for the purposes of a valuation under this Act relating to any other retail specialty shop or any other retail shop, a valuer having not less than 5 years' experience in valuing retail shops.

Australian Valuers Institute Specialist Retail Valuers

The AVI is the premier national institute of valuers with a membership of independent valuers in 100 different areas of specialization, the AVI roster of well-established professionals has the widest range of experience and expertise in their respective fields.

The AVI has long been facilitating in the appointment of qualified Certified Practising Retail Specialist Valuers in commercial lease rental determinations, rental disputes and rent reviews of retail shops whether they are within a shopping centre or not.

A **Certified Practising Valuer** is a person who, by education, training and experience is qualified to perform a valuation of real property.

Our qualified Certified Practising Retail Specialist Valuers (QCPV RV) are those with tertiary qualifications in the field and accredited with the Australian Valuers Institute (AVI).

QCPV RV specialize in a particular area and have experience and an understanding of the very particular leases, conditions, legislation and standards that apply in retail leases.

Our QCPV RV have a minimum of 10 years' experience and are familiar with AVI and International Valuations Standards Applications, Standards and **Guidance Notes** on retail leases.

Key Areas Serviced by AVI Specialist Retail Valuers NSW

Category 1A

Adult books and toy shops

Aged care product shops

Amusement and entertainment services

Antique shops

Art galleries

Art supplies shops

Arts and crafts shops

Baby supplies shops

Bakeries or bread shops

Balloon shops

Bar accessories shops

Barbecue equipment shops

Barbers

Batteries shops (other than motor vehicle batteries)

Beach wear shops

Beauticians

Beauty shops

Beauty therapists

Beer, wine and spirit shops (except where goods are for consumption on the premises)

Bicycle accessories shops

Bicycle shops

Biscuit bar shops

Bookshops

Boot and shoe repairers

Bridal wear sales and hire shops

Building supplies shops

Business machines and equipment shops

Butcher shops

Cake shops
Camping equipment shops
Candle shops
Cards shops
Carpet shops
Chandler shops
Cigarette shops
Clock shops
Coffee, tea and other non-alcoholic beverage shops
Coins and coin collections shops
Comic shops
Confectionery shops
Convenience food shops
Cookie shops
Cosmetics shops
Costumes and formal wear hire shops
Curtain shops
Delicatessen shops
Department stores
Dinnerware shops
Disposals shops
Drapery shops
Dry cleaners, collection centres for dry cleaning or laundry services
Duty free shops

Category 1B

Electrical appliance shops

Electronic equipment and supplies shops
Engravers
Equestrian wear shops
Equipment hire shops
Fairy shops
Fast food shops
Fast-photo processors
Firearms shops
Flag shops
Floor covering shops
Florist shops
Flower shops or allied goods and services
Fruit and vegetable shops
Fruit juice shops
Funerary goods shops (incense, joss sticks)
Furniture shops
Games and hobbies shops
General stores
Gift shops
Gift-wrapping shops
Golf equipment shops
Greengrocer shops
Grocery shops
Haberdashery shops
Hairdressers
Hardware shops

Health food shops

Hearing aid shops

Hot water system shops

Household appliance and house appliance repairs shops

Household fixtures and fittings shops

Ice cream shops

Interior decoration shops

Internet cafes

Category 1C

Jewellery shops

Key cutting shops

Kitchenware shops

Knick-knack shops and novelties shops

Leather goods shops

Lighting shops

Linen shops

Lingerie shops

Lottery agencies

Manchester shops

Map shops

Martial arts supplies shops

Mixed business shops

Motor vehicle and motor cycle accessories shops (excluding tyre shops and batteries shops)

Music or musical equipment shops

Nail bars

Newsagency shops

Nut bar shops

Category 1D

Office equipment shops

Optical goods or services shops

Optometrists

Organ shops

Paint and paper shops

Party shops

Patisserie or pastry shops

Pawnbroking shops

Perfume shops

Pet shops, pet grooming and supplies shops and aquarium shops

Pharmacy shops

Photocopy shops

Photographic equipment and supplies shops

Picture frames shops

Plumbing supplies shops

Pools and spas shops

Poultry shops (fresh, frozen, cooked)

Precious stones shops

Prints and posters shops

Religious goods shops

Restaurants, cafeterias, coffee lounges, food courts and other eating places

Retail post offices

Rubber stamp supply shops

Seafood shops

Second-hand goods shops

Sewing machine shops (sewing materials, needlepoint and craft-related items)

Shoe and boot repair shops

Shoe shops

Shops selling or engaged in providing any one or more of the following goods or services in relation to any person: accessories, baby wear, bags, caps, clothing, clothing alterations, underwear or sunshades

Shops selling or renting any one or more of the following goods: cassettes, musical instruments, pre-recorded tapes, records, video tape and pre-recorded music libraries downloading, CDs, DVDs or other like products

Shops selling or renting any one or more of the following goods: telecommunication (mobile phones or services), televisions, videos, home entertainment systems, software, electronic games, computers or computer products or household appliances

Silverware shops

Sleepwear shops

Smallgoods shops

Snack bars

Soft drink shops

Soft furnishing shops

Souvenir, trophy and memorabilia shops

Specialised food shops

Sporting goods shops

Stamps and stamp collection shops (whether for purchase or sale or both)

Stationery shops

Supermarkets

Surfboard shops

Surfing accessories shops

Category 1E

Takeaway food shops

Tobacconist shops
Toy and game repair shops
Toy shops
Travel agency or travel services
Umbrella shops
Underwear shops
Variety stores
Vitamin shops
Wall decorations shops
Watch shops
Water filter shops
Wig shops
Writing materials shops

Category 2

"retail shopping centre" means a cluster of premises that has all of the following attributes:

- (a) at least 5 of the premises are used wholly or predominantly for the carrying on of one or more listed businesses,
- (b) the premises are all owned by the same person, or have (or would if leased have) the same lessor or the same head lessor, or comprise lots within a single strata plan under the [Strata Schemes \(Freehold Development\) Act 1973](#) or the [Strata Schemes \(Leasehold Development\) Act 1986](#),
- (c) the premises are located in the one building or in 2 or more buildings that are either adjoining or separated only by common areas or other areas owned by the owner of the retail shops,
- (d) the cluster of premises is promoted as, or generally regarded as constituting, a shopping centre, shopping mall, shopping court or shopping arcade.

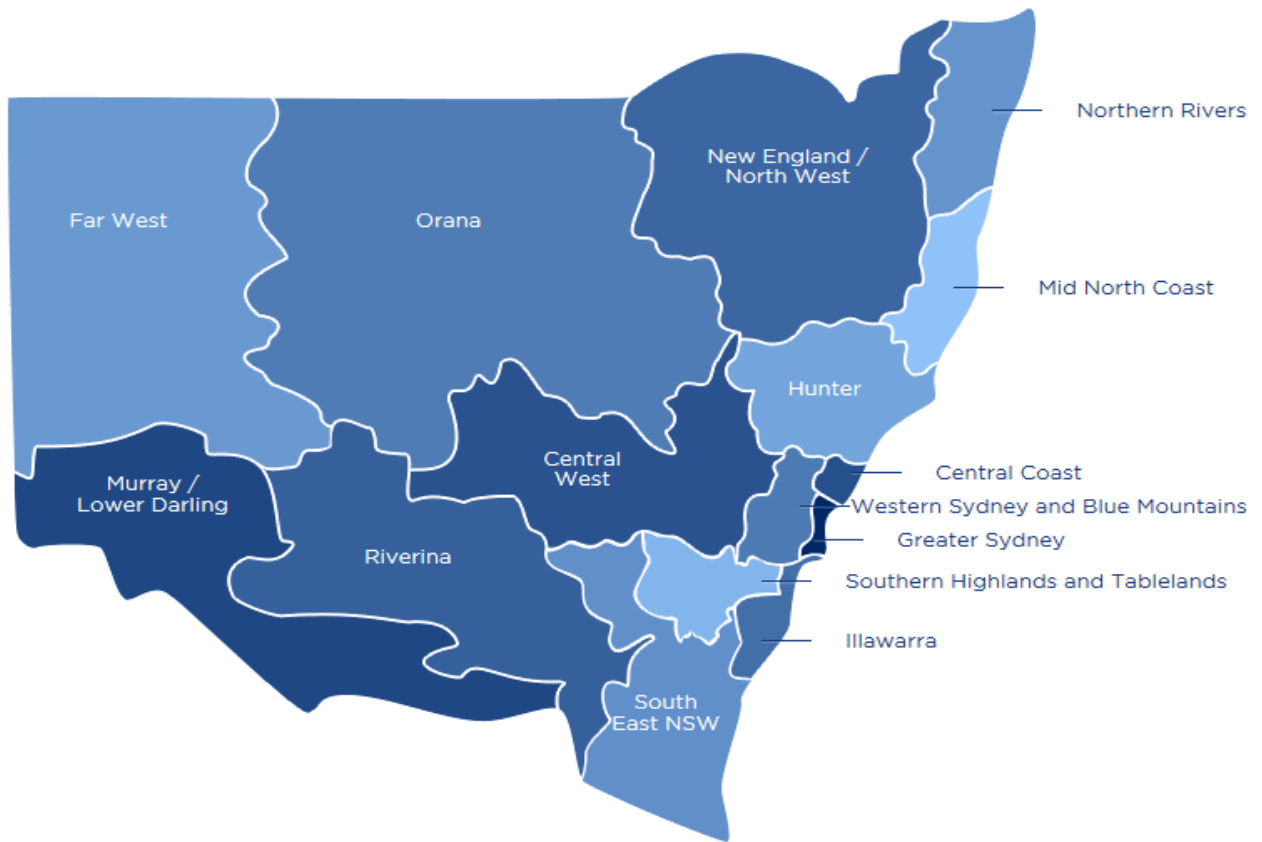
Category 3

"retail shop" means premises that:

- (a) are used, or proposed to be used, wholly or predominantly for the carrying on of one or more of the businesses prescribed for the purposes of this paragraph (whether or not in a retail shopping centre), or

(b) are used, or proposed to be used, for the carrying on of any business (whether or not a business prescribed for the purposes of paragraph (a)) in a retail shopping centre.

Key for Regions Serviced by the Specialist Retail Valuers NSW



Regions of NSW

- Central Coast
- Central West
- Far West
- Greater Sydney
- Hunter
- Illawarra
- Mid North Coast
- Murray-Lower Darling
- New England North West
- Northern Rivers
- Orana
- Riverina
- South East NSW
- Southern Highlands & Tablelands
- Western Sydney & Blue Mountains