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Our Ref: AER201801
Your Ref:
Contact Officer: Trinas Pitsakos
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01 October 2020

Waqar Quershi
Asset Manager
Fort Street Real Estate Capital

By email: waqar.quershi@fortstreet.com.au
CC: compliance@energyintel.com.au

Dear Mr Quershi

Re: Notice of Acceptance of eligibility to register network exemption – Walsh & Company Investment Services Pty Ltd – Keilor Central Shopping Centre, 80 Taylors Road Keilor Downs, VIC

I refer to Walsh & Company Investment Services Pty Ltd as Trustee for FSREC IV No. 1 Trust / ABN 39 163 814 346 (Walsh & Company Investment Services)' application for eligibility to register network exemptions under the requirements of section 4.9 of the Network Service Provider Registration Exemption Guideline (Network Exemption Guideline) to create an embedded network at 80 Taylors Road, Keilor Downs, VIC 3038.

I am writing to inform you that Walsh & Company Investment Services' application satisfactorily addresses the requirements of section 4.9 of the Network Exemption Guideline. We therefore issue this Notice of Acceptance effective from 01 October 2020 and confirm that Walsh & Company Investment Services is now eligible to register the relevant network exemptions for publication on the Australian Energy Regulator's (AER) public register of exemptions.

Eligibility for exemption in relation to conversions of existing networks

In accordance with condition 4.1.12.1 of the Network Exemption Guideline, an embedded / private network must not be created without the express written consent of existing energy consumers who will be included within the proposed network (affected energy consumers).¹ Parties intending to create such a network without the written consent of all affected energy

¹ This condition applies wherever an exempt customer is eligible under State or Territory legislation to purchase energy from a retailer of their choice.

consumers must meet the requirements stipulated in section 4.9 of the Network Exemption Guideline to be eligible for network exemption.

In addition, section 4.9.7 of the Network Exemption Guideline stipulates that a network must not be converted until the effective date specified in this notice.

Parties who are issued with a Notice of Acceptance under section 4.9 are eligible to register and hold network exemptions for the network at that particular site according to the appropriate activity class. Activity classes are detailed under section 3 of the Network Exemption Guideline and are subject to the further conditions detailed in section 4 of the Network Exemption Guideline.

Failure to observe the conditions of exemption may render an exemption invalid. Owning, controlling or operating a network without registration with the Australian Energy Market Operator (AEMO) or holding a valid exemption from the AER constitutes a breach of section 11(2) of the National Electricity Law.

Additional conditions applicable to the network exemption class(es) registered

In addition to the conditions usually applicable to the network exemption class(es) held in relation to the embedded network at this site, the Applicant must also comply with the conditions of section 4.9 of the Guideline. These conditions concern:

- retaining consent records for a period of at least 2 years;
- facilitating the continuation of a customer's energy contract with their current retailer;
- maintaining a customer's direct connection to the registered distributor;
- offer matching;
- avoidance of duplicated network charges;
- liability of the costs of metering/network changes; and
- the ability of metering arrangements to allow for access to retail competition.

For the full list of conditions refer to the Guideline.

If you have any further queries, or would like to discuss this further, please contact Trinas Pitsakos on (03) 9290 1905.

Yours sincerely



Susan Faulbaum
Director
Consumer and Markets

Sent by email on: 01.10.2020