



## Notification Waiver Determination

### Australian Venue Co – leasehold and certain other assets of Quay Restaurant, Sydney

|                              |   |
|------------------------------|---|
| <b>Acquisition</b>           | Australian Venue Co. Holdings Limited ( <b>Australian Venue Co</b> ), via AVC Operations Pty Limited ( <b>AVC</b> ), applied for a notification waiver in respect of its proposed acquisition of a leasehold, benefit of a liquor licence and certain assets of Quay Restaurant ( <b>Quay</b> ), as described in the transaction documents provided as part of the application (the <b>Acquisition</b> ). |
| <b>Determination</b>         | The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition is not required to be notified.  |
| <b>Date of determination</b> | 9 February 2026   |

|                                      |   |
|--------------------------------------|---|
| <b>Parties to the Acquisition</b>    | <p>The acquirer, Australian Venue Co, operates licensed venues throughout Australia and New Zealand, primarily pubs, as well as bars, clubs and licensed restaurants. Their venues are individually branded and mostly located in inner-city and metro areas, offering food, alcoholic and non-alcoholic beverages, function rooms, live entertainment and gaming facilities.</p> <p>The target, Quay, is situated on the Sydney harbourfront at Tenancy 6, Upper Level, Overseas Passenger Terminal, The Rocks. Quay Restaurant is a contemporary restaurant that offers fine dining with views of the Sydney Opera House and Harbour Bridge and plans to cease trading in mid-February 2026.</p> <p>Australian Venue Co, through its venue The Squire's Landing, and Quay both supply retail hospitality restaurants in the same building in the Overseas Passenger Terminal.</p> |
| <b>Explanation for determination</b> | <p>In making this notification waiver determination, the Australian Competition and Consumer Commission (ACCC) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (<b>Act</b>).</p> <p>Based on the information provided in the application, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition. In particular:</p> <ul style="list-style-type: none"><li>• While there is horizontal overlap between Quay and Australian Venue Co, the combined share of the parties in the supply of retail hospitality restaurants in the Circular Quay area of Sydney is low.</li></ul>   |

**Notification waiver determination | Australian Venue Co – leasehold and certain other assets of Quay Restaurant, Sydney (WA-25005)**

|  |   |
|--|---|
|  | <ul style="list-style-type: none"><li>• The presence of alternative suppliers of retail hospitality restaurants in proximity to the Circular Quay area of Sydney.</li></ul> <p>In these circumstances, the ACCC does not consider it necessary to reach a concluded view on the likelihood of the notification thresholds being met. Given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified.</p> <p>The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition.</p> <p>For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the <a href="#">ACCC's interim guidance on notification waivers</a> and <a href="#">merger assessment guidelines</a>.</p> |
|--|---|

**Determination made by Commissioner Philip Williams pursuant to a delegation under section 25(1) of the Act**