Notification Waiver Determination

Woolworths – supermarket site in Shepparton North, VIC

Acquisition	Fabcot Pty Ltd (**Fabcot**), a subsidiary of Woolworths Group Limited (**Woolworths**) applied for a notification waiver in respect of its proposed acquisition of a freehold interest in vacant land located at 38 Ford Road, Parts 219, 221–229 & 231–237 Numurkah Road, 10 Ford Road, and 5 Grant Court, in Shepparton, Victoria (together, the **Target Site**) from North Shepparton Commercial Pty Ltd and Ford Rd Enterprises Pty Ltd, as described in the transaction documents provided as part of the application (the **Acquisition**).
Determination	The Australian Competition and Consumer Commission has determined under section 51ABV(1)(b) of the *Competition and Consumer Act 2010* (Cth) not to make the notification waiver determination applied for.
Date of determination	26 November 2026

Parties to the Acquisition	The acquirer, Woolworths, is an ASX-listed retailer operating a national supermarket network across Australia and New Zealand, which includes full-line stores, Woolworths Metro outlets, and customer fulfilment centres. Its broader operations encompass discount department stores, specialty retail, wholesale food supply, and data analytics. Fabcot is a wholly owned subsidiary that serves as the internal property development arm of Woolworths, responsible for acquiring and developing strategic sites for the group's retail network. Fabcot, either directly or indirectly, is responsible for securing freehold land for the Woolworths supermarkets business. The Target Site is in Shepparton North in the Goulburn Valley region of Victoria, approximately 180km from Melbourne. Fabcot intends to develop a new shopping centre at the Target Site, anchored by a full-line Woolworths supermarket and 'Online Hub', a discount supermarket, specialty retail and pad sites, car spaces and other amenities.
Explanation for determination	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 *Competition and Consumer Act 2010* (Cth) (the **Act**). Based on the information provided, the ACCC is unable to reach a view that the Acquisition would not be likely to raise competition issues in any market. It considers that the Acquisition warrants consideration through the notification process, including via further information gathering and consultation with third parties. This may include a focus on:

	a. Woolworths' share of supply of grocery products and gross lettable area in Shepparton North and the surrounding local areas b. the extent that population growth in the local area of Shepparton North could support a material increase in supermarket capacity given its regional location c. the extent to which Woolworths is likely to be constrained by existing or proposed grocery retailers in the surrounding local area of Shepparton North. The ACCC does not consider it necessary to reach a concluded view on the likelihood of the Acquisition meeting the notification thresholds. The ACCC observes that based on the information provided in the application, the Acquisition may meet the notification thresholds determined under subsection 51ABQ(1) of the Act. Given the above, the ACCC has determined not to make the notification waiver determination applied for. The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition. For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC's guidance on notification waivers and merger assessment guidelines.

Determination made by a division of the Commission constituted by a direction issued pursuant to section 19 of the Act