



PUBLIC REPORT 2008/2009

Controlling Corporation

Centro Properties Limited

Period to which this report relates

Start

1 July 2008

End

30 June 2009

Part 1 – Information on assessments completed to date

Table 1.1 – Description of the way in which the Corporate Group (or part of it) has carried out its assessments

Centro has previously advised that it has been substantially impacted by the global financial crisis and tightening credit conditions to secure refinancing of the maturing loan facilities.

During the last 18 months the Board and Management have undertaken a review of the overall structure of the Group, including asset sales, joint ventures and equity injection.

A recent corporate restructure has seen a new position of National OHSE Manager appointed in October 2009, with specific responsibilities for EEO, NGER and Sustainability initiatives. This new appointment is a Centro commitment to regain the initiative on energy efficiency and associated reporting obligations.

The Roselands centre in NSW was assessed to meet NSW Energy Savings scheme obligations and The Glen centre in Victoria undertook significant capital upgrades with particular focus on trials on energy efficiency technology. The results of the trials are being assessed and if successful will be rolled out to the wider portfolio of centres.

Table 1.2 – Energy use assessed

Group member and/or business unit and/or key activity and/or site that has had an assessment completed by the end of this reporting period.	Period over which assessment was undertaken ¹	Energy use per annum in GJ ² in the current reporting year
No assessment has been completed as at 30 June 2009		
Total energy assessed		
Total energy use of the group in the current reporting year		699,740
Total energy assessed expressed as a percentage of total current energy use		0.0%

1. This should be the start and finish date (month and year) for the assessment (planned assessment dates were nominated in Table 3.1 of the approved ARS).

2. Energy Bandwidth may only be used if approved in the Assessment and Reporting Schedule.

Part 2 - Energy Efficiency Opportunities that have been identified and evaluated

Part 2C - Details of at least three significant opportunities found through EEO assessments

Table 2.5 – Description of 3 significant opportunities

Opportunity 1
<p>Energy Data Capture</p> <p>During 2008/2009 Centro has implemented an energy data capture process to provide timely and accurate energy usage data. With electricity accounting for approximately 95% of energy use and associated emissions, Centro has implemented a direct metering contract to source data directly from meters from all major consumption sites in Queensland, NSW, Victoria and South Australia.</p> <p>The installation of 'Smart Meters' has significantly improved Centro's visibility into their energy usage. They enable the transfer and storage of data and allow Centro to interrogate their usage and explore energy efficiency opportunities.</p> <p>The data will be used to identify and report on the following parameters: Peak & Off Peak usage, Power Factor and periods of Maximum Demand. In addition, Invoice Verification will be conducted to confirm energy costs and associated payback calculations are validated.</p> <p>It is proposed to extend this program to Tasmania, the Northern Territory and Western Australia.</p>



Opportunity 2

Centre Lighting Initiative

It has been identified that the Centro portfolio has a significant lighting load and new technologies have been identified, which will involve replacing inefficient, high wattage lights called “highbay” lights with alternative lighting options.

A trial was undertaken at a centre, following a review of the capital replacement costs, ongoing annual maintenance costs and the reduction in energy consumption and associated costs.

The trial results are currently being evaluated, which may form part of a strategic review of lighting across the portfolio of centres.

Opportunity 3

Air Conditioning (Thermal Plant) & Hot Water Initiatives

Flagship centre The Glen identified an opportunity to invest in new air conditioning technology and reconfigure hot water systems as a trial site for wider application across the portfolio.

The trial of the oil free magnetic bearing centrifugal compressor resulted in more capacity for less energy use. It yielded an average 20% reduction in kilowatts per month. Assessment is currently under way for opportunities to roll out the technology to other similar assets.

A further energy efficiency opportunity was identified in the production of hot water. The hot water system at The Glen was reconfigured and the results of energy savings are currently being compiled.

Part 4 - Declaration

Table 4.1 - Declaration of accuracy and compliance (mandatory information)

The information included in this report is to the best of my knowledge, correct and in accordance with the *Energy Efficiency Opportunities Act 2006* and *Energy Efficiency Opportunities Regulations 2006*.

Tony Clarke
CEO Australia, Centro Properties Limited



18 December 2009