

The Minister
Department of Infrastructure, Transport
Regional Development, Communications and the Arts
GPO Box 594
CANBERRA ACT 2601

by email : usb@infrastructure.gov.au

**RE : RESPONSE TO FUNDING OF UNIVERSAL TELECOMMUNICATION SERVICES
(INCORPORATING PUBLIC CONSULTATION FOR S102ZFA REVIEW OF RBS
LEGISLATION DISCUSSION PAPER**

1. Introduction

The Department of Infrastructure, Transport, Regional Development, Communications and the Arts (**Department**) is seeking input from stakeholders on the future arrangements for the funding of non-commercial telecommunications services.

Smart Urban Properties Australia (SUPA) is Australia's first converged infrastructure services provider, delivering a smarter, safer, and more sustainable residential multi occupancy property experience. SUPA brings together affordable renewable energy, electric mobility solutions, super-fast gigabit fibre networks with advanced security and access controls all delivered by the SUPA connecX community management app. Our unique range of services can be integrated, or standalone, to deliver inspiring buildings and elevated occupier experiences - our purpose is to improve the lifestyles of the communities we serve.

As a stakeholder, SUPA welcomes the opportunity to provide its views on this subject.

2. Overview

This paper outlines SUPA's perspective on the current challenges and opportunities in the funding model for the telecommunications sector and proposes a set of key principles and characteristics that should guide the design and implementation of any future funding model.

SUPA agrees with the principle that the Government and the telecommunications industry should adopt a **collaborative model** to ensure the delivery of essential and public interest telecommunications services.

Any long-term funding model should ensure that affordable, quality services are able to be delivered in previously underserved areas of the country, without crowding out commercial investment. Support should be directed at networks and technologies that are most appropriate to specific areas, and any funding required should align with user needs and should be collected from industry participants that directly benefit from the telecommunications market.

SUPA's view is that this can be achieved through a collaborative model which:

- provides a sustainable long-term model to fund affordable broadband services in underserved rural and remote areas of Australia, and
- reflects **current market conditions** and a **changing technology landscape**.



This model should be based on the following principles:

- **Technology neutrality:** The funding model should support the delivery of essential telecommunications services using the most efficient and effective technology available and should not favour any particular provider or platform.
- **Competitive neutrality:** The funding model should ensure a level playing field for all market participants and should not have the unintended consequence of reducing or distorting competition, or creating barriers to entry to the market.
- **Transparency and accountability:** The funding model should be clear, simple, and predictable, and should provide adequate oversight and reporting mechanisms to ensure that funding is used efficiently and effectively to achieve the intended outcomes.
- **Innovation and flexibility:** The funding model should encourage and enable innovation and adaptation to changing market conditions and consumer demands, and should allow for periodic review and adjustment to ensure its ongoing relevance and effectiveness.

SUPA contends that some aspects of the current funding models - and, in particular, the RBS Levy - are **no longer appropriate**. The core assumption underpinning the introduction of the RBS Levy was that it would provide funding to support NBN Co's non-commercial fixed wireless and geostationary satellite networks, on the basis that services delivered by NBN Co over this infrastructure were expected to result in a net loss over the long term, due to the high cost of construction and maintenance of infrastructure in the more remote rural and regional parts of Australia. The RBS Levy was also based on the premise that all operators of fixed-line superfast broadband networks (being the only infrastructure comparable to NBN Co's fixed line networks) should contribute financially towards meeting the costs of NBN Co's fixed wireless and satellite networks.

These assumptions are no longer valid and, accordingly, the RBS Levy in its current form is no longer appropriate.

NBN Co is not the only carrier providing fixed wireless and satellite services in rural and regional areas, and not all such services (whoever provided by) are uncommercial. Current market conditions reflect that there are a number of network operators who are willing to provide, and in fact do offer or provide, fixed wireless and/or satellite services on a commercial basis to users in previously underserved or uncommercial rural and regional areas. Therefore, this **underlying assumption of the RBS Levy is no longer valid**, and NBN Co should not be treated as being eligible for funding contributions simply because it provides fixed wireless and/or satellite services in rural and regional areas. NBN Co should also not be the only eligible funding recipient.

Eligibility for funding contributions should require evidence that the provision of essential broadband services by a carrier to underserved regions is uncommercial. Assumptions regarding both the types of technology and infrastructure and the designation of a geographical area as being rural or regional (both of which are criteria to be considered in determining eligibility for funding of services), should be reconsidered and adjusted. Developments in technology and the now relative availability of commercial services in many previously underserved regions indicate that not all funding of NBN Co's fixed wireless and satellite networks is justified.

Also, with mobile and fixed wireless services increasingly recognised for their **growing substitutability** with fixed-line broadband, limiting the funding base to operators of fixed-line superfast broadband networks only (on the basis that they are the only NBN-comparable networks) is no longer appropriate. Adopting a unit-based charge **on active high-speed services**, rather than a charge only on high speed fixed-line broadband services, would broaden the funding base (to the extent funding is still required), and would ensure that all carriers share in the costs of delivering non-commercial and public interest services.

Exemptions and thresholds to the requirement to contribute to any funding requirements should also be reviewed, to ensure only those carriers significantly benefiting from the market contribute

proportionately to their size, revenue and capacity to pay. Without exemptions or appropriate thresholds, barriers to entry may become insurmountable, reducing innovation and competition in the market, and prohibiting smaller carriers from being able to grow without being disproportionately and unfairly burdened by levy requirements.

3 Key principles and characteristics of a sustainable long-term funding model

The Department has sought input into specific key principles and characteristics of a sustainable long-term funding model.

3.1 Certainty

Providers of network infrastructure need certainty in funding to make a viable case for their investments, including in non-commercial services. A transparent and consistent funding structure will allow carriers to plan long-term investments.

For carriers delivering funded services, contributions that subsidise the costs of equipment and service connections and provision are appropriate and can be described with certainty in advance of investments being made.

Certainty for contributors can be achieved by implementing a predictable and proportionate funding mechanism that reflects market changes, where contributions should be proportional to the revenue and market size of each carrier, ensuring the funding burden aligns with each carrier's capacity to pay. Contribution thresholds, such as those currently in place, should be maintained to protect smaller carriers from disproportionate financial burdens.

3.2 Flexibility

Funding should be technology-neutral, allowing carriers to innovate. As noted above, it should not be assumed that all fixed wireless and satellite networks require funding, nor should it be assumed that such infrastructure is always the best option to provide reliable broadband services to underserved regions. It should also not be the assumed default position that funding to provide broadband services to such underserved areas should always be allocated to NBN Co.

Flexibility in funding should adapt to changing market conditions and technology advancements. There are a number of different strategies which could be explored (by NBN Co or other carriers), including public-private partnerships, targeted subsidies so that these are focused on regions which genuinely require subsidies (preventing unnecessary intervention in potentially commercial regions), flexibility in the funding mechanisms that promote co-investment by commercial operators, and incentives for innovation to encourage private sector investment in previously non-commercial areas by making them more viable.

3.3 Services that should be subsidised

Subsidies should ensure affordable, quality services in underserved regions without crowding out commercial investment in those areas. The subsidised services should have defined service standards, ensuring equitable access. Support should be directed at networks and technologies most relevant to specific areas.

Generally, subsidy programs need to be fair, equitable, and responsive to the changing telecommunications landscape. Services receiving subsidies should be required to ensure universal access to a baseline level of telecommunications services in underserved regions and address the equity gap in telecommunications services. Subsidies should be directed towards services that are essential for societal participation, such as broadband and basic voice services, where carriers face high costs or unprofitability due to geographical and demographic factors.

The characteristics of services receiving subsidies should also be evaluated regularly to ensure continued relevance and to ensure that services are delivered in the most efficient manner to reduce dependence on subsidies. This is particularly relevant given technological advancements and the recognition that services that were previously uneconomic to deliver may in fact be able to be delivered on commercial terms as technology changes. Any funding model must consider all technology options available for delivering the services and funding should be based on the “lowest cost” to deliver the service. This may include NBN Co delivering the services in partnership with commercial operators of LEOSAT services to minimise cost and reduce dependence on subsidies.

As market conditions and technology evolve, subsidies must adapt to remain effective. Establishing a review process ensures subsidies target services that are essential and reflect the latest technological and market developments, thereby maintaining fairness and equity in funding distribution. A cost-benefit analysis should guide the review of allocations, ensuring that funds address genuine needs and offer the greatest public benefit at lowest economic cost.

3.4 Contributors to Funding

Funding should align with user benefits. The funding of non-commercial services should be a collective effort, with contributions from industry participants that directly benefit from the telecommunications market.

To date, this contribution requirement has been centred on the operators of traditional fixed-line and fibre broadband networks, on the basis that they are NBN-comparable fixed-line networks. However, what is comparable with NBN Co's networks has changed. Advancements in technology have resulted in mobile and fixed wireless networks increasingly offering services that are directly substitutable for fixed-line broadband services, particularly in metropolitan areas. Given these advancements, it is appropriate and equitable that all providers of both fixed and wireless broadband networks share the burden of supporting any non-commercial services.

As discussed further below (see section 4.2), contributions should be proportional and reflective of each carrier's market activity and revenue, ensuring that the burden is shared equitably across the industry. This approach will help sustain funding for non-commercial services without disproportionately impacting any single group, recognising the evolving nature of the telecommunications landscape.

3.5 Competition Issues

The following competition issues should be considered:

- **Market Dominance and Barriers to Entry:** The current market is highly concentrated and dominated by a small number of large players, which can limit the ability of smaller carriers to compete effectively. Funding arrangements should prevent the inadvertent reinforcement of market dominance and/or the raising of barriers to entry for new or smaller carriers.

NBN Co today enjoys a significant economic benefit from its continued ownership by the Government, and this in itself limits competition with NBN Co, which operates almost as a monopoly. Even if NBN Co is acting in compliance with the Competitive Neutrality Policy (which many market participants think may be questionable at times), the opportunities presented to NBN Co by the funding and subsidies it receives enables it to entrench and expand its market power. Smaller operators are already at a significant disadvantage in this market and, therefore, to ensure that there remains a certain level of incentive for competitors to enter the market, NBN Co's market dominance needs to be recognised. The barriers to entry for smaller carriers need to be managed to ensure that the market does not become further concentrated and served predominantly by NBN Co.

- **Unfair Competitive Advantage:** Directing subsidies to a limited number of providers only can give those providers an unfair competitive advantage over others, particularly if they

operate in both subsidised and commercial markets. Funding models must ensure that subsidies do not distort the market or provide undue advantage. Currently the RBS Levy is directed only to NBN Co, which already has the benefit of government ownership, lower cost sources of funding, and a near market monopoly. The RBS Levy therefore has had the unintended consequence of cementing NBN Co's near market monopoly position and has provided NBN Co with an unfair competitive advantage over its much smaller competitors. Whilst it is reasonable that NBN Co be compensated where it is required to deliver non-commercial services, it is critical that NBN Co be required to provide such services on the basis of the lowest cost of doing so, including giving consideration to partnering with competing service providers in remote locations where this would result in more efficient service delivery.

- **Geographical Market Segmentation:** Differences in regional funding could lead to market segmentation, where providers focus on subsidised regions while neglecting commercially viable areas. This can limit consumer choice and affect the availability of services across regions. Any funding models should consider (on an ongoing basis) whether areas where the delivery of services is presently or previously deemed un-economic or non-commercial should continue to be categorised as such given advances in technology and the emergence of competing offers on commercial terms from Mobile, Fixed Wireless and Satellite/LEOSAT operators.
- **Subsidy Dependency:** There is a risk that subsidies may create dependency, reducing incentives for carriers to innovate or invest in more efficient service delivery. Subsidies must be structured to avoid perpetuating reliance on government and industry support. It is critical, therefore, that this review consider whether any of the subsidies or funding inadvertently limit competition by providing a disincentive for competition, including through limiting the provision of subsidies to one operator.

To help **promote competition and contestability**, the following should be considered:

- Introduction of a **competitive bidding process** for awarding contracts and grants of financial assistance and encouraging efficiency and innovation among providers. This ensures that funding goes to carriers capable of delivering quality services at the lowest cost.
- Contracts and grants of financial assistance should be granted for a **specific period** and tied to **performance metrics** to ensure that funding is **used effectively** and **competition is encouraged**.
- Funding models should be **technology-neutral** to avoid favouring one type of service over another. This allows providers to choose the most cost-effective technology for delivering services, promoting innovation and competition.
- Structuring contributions based on each carrier's market share or revenue can ensure **fair competition** by not overburdening smaller carriers. By having a tiered structure, smaller carriers are not disproportionately burdened with high contributions, allowing them to invest in their growth and compete more effectively in the market.
- Introduction of **incentives** for new entrants or smaller carriers to participate in non-commercial service delivery.
- A reduction in red-tape, regulatory burdens or the granting of initial grants of financial assistance can help new carriers establish themselves (including by obtaining scale) and contribute to market competition.

3.6 Thresholds

The current thresholds that apply to the Telecommunications Industry Levy should continue to be maintained. As outlined in section 4.3 below, if the RBS Levy continues to be imposed, the small business threshold of 2,000 chargeable premises should be increased to at least 12,000 (to align with the structural separation requirements), and the transitional arrangements that allow a concession of 25,000 premises per month (or 55,000 "recently connected greenfield premises") for the first five eligible financial years of the RBS should be retained but on a permanent (not a transitional) basis. The reporting requirements attaching to such arrangements should also be reviewed to reduce the burden of compliance imposed on smaller carriers.

Exemptions should allow small carriers to grow without undue burden. Thresholds should be set and regularly reviewed to ensure only those carriers that are significantly benefiting from the market contribute to the RBS Levy or other funding. The already significant differences between NBN Co and smaller operators such as SUPA, in terms of their access to funds, market share and levels of government support, need to be recognised to ensure that a competitive market continues to exist for the provision of fixed broadband services. In order for smaller carriers to compete, grow and become viable, certain exemptions and appropriate thresholds need to be embedded in the funding regime. Without such provisions, smaller carriers will face increased barriers to entry which will disadvantage users over the long term due to reduced innovation and competition in the market.

3.7 General questions on key principles and characteristics

Funding arrangements should prioritise **sustainability, flexibility, transparency, and efficiency**. A funding model that leverages the strengths of industry participants while promoting competition and accountability is essential. In addition, the following characteristics should also be considered in reviewing the current funding models:

- **Accountability:** Accountability should be embedded in funding arrangements to ensure proper use of funds. Clear accountability frameworks for recipients should be established, including comprehensive reporting, audits, and performance reviews to ensure funds are effectively and efficiently used and aligned with their intended purpose.
- **Innovation:** The funding model should promote innovation in service delivery, enabling the adoption of new technologies and efficient practices. Funding models should incentivise providers to use innovative methods that enhance service quality and efficiency, reducing costs over time and increasing sustainability (for example, providers that receive funding should be required to justify their choice of the technologies and practices they adopt).
- **Adaptability:** Funding models should adapt to the rapid evolution of the telecommunications sector. Regular reviews should assess the impact of emerging technologies and market changes, ensuring the funding model remains relevant and effective.
- **Simplicity:** The funding mechanism should be simple to understand and administer. Clear and straightforward guidelines for contributors and recipients should be developed, reducing the administrative burden and red-tape, and compliance costs. As set out in section 4.2 below, the current RBS Levy does not satisfy this characteristic.

4. Regional Broadband Scheme review questions

The RBS Levy was originally introduced to subsidise the anticipated long-term net losses of NBN Co's non-commercial fixed wireless and satellite networks, in a transparent manner, spread across all NBN-comparable fixed-line networks. With the technological advancements which have taken place since the RBS Levy was first introduced, broadband services in areas where terrestrial infrastructure was previously either not feasible or cost effective, are now able to be provided on a commercial basis, using alternative technologies. This is evidenced by the availability of competing commercial service offerings in previously challenging and underserved areas. It is arguable, for example, that services could now be offered to remote communities by NBN Co (or another carrier) in partnership with LEOSAT operators, significantly reducing or eliminating entirely the losses incurred in delivering those services.

The core assumption which underpinned the RBS Levy is therefore **no longer valid**. On this basis, SUPA's main contention is that the **RBS Levy is no longer appropriate and should be abolished**.

However, if the RBS Levy is not abolished, SUPA's view is that a number of material changes to the RBS Levy need to be implemented to reflect:

- (i) the **redefinition** of those services that are categorised as remote or non-commercial (and implementation of a mechanism to re-evaluate this on an ongoing basis), so that only those services that are and continue to be non-commercial are funded. This will likely result in a reduction in the need for ongoing financial support for non-commercial telecommunications services because many of these services that were previously funded are now able to be offered on a commercial basis;
- (ii) the **increase** in the number of carriers that offer services that are substitutable for NBN services and who should therefore **contribute** to any funding model;
- (iii) the **adjustment** of the charges base to ensure contributions by contributing carriers are proportional and reflective of each carrier's market activity and revenue; and
- (iv) the need to **incentivise competition and innovation** in the market by **removing barriers** to entry for smaller carriers.

4.1 Non-commerciality of services

This review should consider whether all areas considered as non-commercial when the RBS Levy was introduced still meet this criterion.

The significant advancements in technology means that there are new technologies (such as mobile, fixed wireless and satellite services) that can deliver equivalent speeds and service quality to fixed-line broadband services in areas where terrestrial infrastructure was previously either not feasible or not cost effective to construct. These technological advances mean that it is now economically viable to offer broadband services in these areas, evidenced by the increasing number of carriers deploying alternative infrastructure in these areas and offering services commercially. Given these developments, a number of communities that were previously categorised as non-commercial may now be able to be serviced on commercial terms.

This review should also consider alternative ways of delivering services to underserved regions which may make previously non-commercial services economically viable.

The advent of commercial LEOSAT services has significantly changed the connectivity landscape for remote communities. This review should consider the option of NBN Co or another carrier delivering services to these communities in partnership with LEOSAT operators. Where a comparable or superior service can be delivered via these platforms at a lower cost, then this option should be pursued (as opposed to only considering currently deployed NBN Co technologies which may incur higher costs).

4.2 Substitutability (charge base)

With mobile and fixed wireless services now recognised for their growing substitutability with fixed-line broadband, providers of these services should also be contributing towards non-commercial and public interest services. These technologies can deliver broadband at speeds which are comparable or substitutable to superfast broadband. Applying the levy only to operators of superfast fixed networks places an unfair burden on these operators to carry the costs of subsidising NBN Co and fails to recognise that wireless services are increasingly being substituted for superfast broadband services.

The exclusion of mobile and fixed wireless services from the RBS regime places an unfair cost burden on operators of fixed superfast broadband networks and acts as a disincentive to investing in important terrestrial fibre infrastructure.

4.3 Determination of charge base

As previously stated, the funding mechanism should be simple to understand and proportional and reflective of each carrier's market activity and revenue. The RBS Levy is none of these things.

The calculation of a carrier's RBS Levy is complex, confusing and, in some cases, circular. It generally requires clarification (and often legal advice) to ensure that carriers are making the appropriate contribution. For example, it requires carriers to determine if their customers are residential, small business or large business (which is not always clear), and to assess how many access lines / premises are in a building (which is not always straightforward in a multi-unit dwelling). It also requires quite extensive reporting, even where a carrier is relying on a concession and not required to pay an RBS Levy.

The calculation of the RBS Levy is also not necessarily reflective of each carrier's market activity and revenue. It is based on a single fixed charge per chargeable premises, which applies regardless of the revenue generated by the access line that is installed at that premises.

Given the above, and the issues outlined elsewhere regarding the scope of services that are now substitutable with fixed-line broadband services, SUPA submits that a unit-based charge on active high-speed services (inclusive of mobile and fixed wireless services that substitute for fixed broadband) should be adopted. This would broaden the funding base and be a more equitable basis on which any charge would be levied.

4.4 Exemptions

Exemptions and thresholds should be included to protect small carriers and new entrants in order to promote competition and innovation for the benefit of users.

A threshold should be set to ensure only those carriers significantly benefiting from the market contribute to the RBS Levy (or other funding). SUPA suggests that an exemption threshold be introduced which is consistent with the Telecommunications Industry Levy, i.e. \$25m eligible revenue. This is already an acknowledged threshold level for funding contribution and should apply across the board.

Additionally, the existing transitional concessional arrangements (presently due to expire in 2025) should be extended indefinitely. Operators of superfast broadband networks incur significant capital costs and operating losses during the startup phase and take many years to reach scale and become profitable. The lack of scale is compounded by a higher cost of capital (relative to NBN Co) that results in smaller carriers facing additional commercial hurdles to overcome to invest in telecommunications infrastructure. The removal of the transitional arrangements will create further (potentially insurmountable) barriers to entry for new carriers and may lead to a substantial lessening of competition in the market. Having smaller carriers in the market has been shown to result in greater innovation in the market, with the smaller carriers providing options for property developers, owners and occupiers that are not offered by NBN Co. For example, SUPA

constructs fibre networks in new multi occupancy developments and differentiates itself by leveraging the fibre backbone to support a range of building technology solutions (intercom, access control, security and automation solutions). This allows SUPA to deliver an integrated connectivity and security solution for occupiers of these properties, all accessed by our community management application connecX. This solution reduces waste in the construction process, delivers super-fast broadband on gigabit fibre networks and improves resident security and amenity.

The transitional concession arrangements should be extended indefinitely. The removal of the transitional arrangements will result in a **substantial lessening of competition** in the market, **create additional barriers to entry**, and provide a **disincentive for smaller players** to make commercial investments in infrastructure, all of which are not in the long-term interests of users generally.

In addition, the mechanism needs to be **simple to understand and administer** and be **consistently** applied. A provider with less than 12,000 premises served is considered to be a small network under the Telecommunications Act, and therefore a reduced regulatory burden applies in respect of these smaller network providers. In the interests of simplicity and fairness, the same threshold should apply to the RBS Levy in determining what is a small network. It is our submission that there is no basis for determining that a small network should be any different in this context.

4.5 **Brownfield networks that are not fit for purpose**

The Department may also wish to consider additional concessions which promote investment, innovation and efficiency in existing brownfield properties. Such concessions would serve to increase competition in existing property markets, drive innovation and promote the on-going adoption of technology which enable services to be provided more efficiently. For example, there is currently no recognition or concession category to incentivise the upgrade of legacy copper networks in multi occupant properties by any carrier other than NBN Co. These legacy networks are deteriorating and increasingly unable to deliver reliable broadband at speeds that are required for current content and applications.

The Department should consider the introduction of a new category, similar to the greenfield concession for non-fit-for-purpose brownfield networks. These networks should be treated as greenfield sites (or subject to a specific brownfield upgrade exemption category) in order to provide an incentive for carriers to replace these copper networks with ultrafast fibre. The counterfactual to replacing these networks is that there will be many areas, both metropolitan and regional, where whilst broadband is technically available, it is not fit for purpose and does not provide consumers with reasonably expected broadband speeds.

5. **Conclusion**

In summary, SUPA makes the following submissions:

1. the Government and the telecommunications industry should **collaborate** to ensure the delivery of essential and public interest telecommunications services.
2. the criteria for eligible carriers to receive financial support, namely, the types of non-commercial services, the geographical locations (remote, rural or regional) which are underserved and the profitability or otherwise of the services being provided, needs to be **redefined**.
3. the **RBS Levy should be abolished** as the core assumption underlying its introduction (i.e., that delivering broadband services to underserved remote rural or regional geographical areas is loss-making for a carrier, and therefore the delivery of these services need to be subsidised), is no longer true. The general commercial availability of services over fixed wireless or satellite technology indicates that the delivery of these services does not need to be subsidised.

4. if the RBS Levy were to continue, it should be reviewed and updated to reflect current market conditions and technology innovation. The variations should include:
 - (a) the requirement for **mobile fixed wireless and satellite network operators to contribute** towards non-commercial and public interest services, with the charge base being a **unit-based charge on all active high-speed services** (including mobile and fixed wireless services);
 - (b) To **incentivise investment and encourage competition and innovation** in the market, and **reduce any barriers to entry** for new market entrants:
 - (i) The existing threshold for the requirement to contribute should be varied so that only providers with more than **12,000 premises served** or with **eligible revenue of more than AUD\$25M** are required to contribute; and
 - (ii) the transitional concessions should be **continued indefinitely** to ensure that smaller operators are not disproportionately burdened by the RBS Levy and/or susceptible to economic barriers to entry.

The long-term sustainable funding model should prioritise sustainability, flexibility, transparency, and efficiency, and leverage the strengths of industry participants while promoting competition and accountability. It should also reflect technology and competitive neutrality, transparency and accountability, and should encourage and enable innovation and adaptation to changing market conditions and consumer demands, and should allow for periodic review and adjustment to ensure its ongoing relevance and effectiveness.

SUPA appreciates the opportunity to provide input into the Department's review of the funding of telecommunications in Australia.

Please direct any questions regarding this submission to :

Attention : **Geoff Horth**



Geoff Horth
Group Chief Executive Officer
Smart Urban Properties Australia Pty Ltd