



## Notification Waiver Determination

### Allied Beef – Lease of Yarranbrook Feedlot

<b>Acquisition</b>	Allied Beef Group Pty Ltd ( <b>Allied Beef</b> ) applied for a notification waiver in respect of its proposed agreement to lease the Yarranbrook Feedlot land ( <b>Yarranbrook</b> ) located at 188 Cremascos Road, Inglewood, Queensland, 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>	6 March 2026

<b>Parties to the Acquisition</b>	<p>The acquirer, Allied Beef, is an Australian-based company that primarily owns and leases land for beef cattle farming and feedlot operations in Queensland and New South Wales. Allied Beef also supplies associated services including private cattle marketing, backgrounding and contract cattle breeding. Allied Beef is ultimately controlled by Laguna Bay Agricultural Fund No 1. Laguna Bay Agricultural Fund No 1 is an Australian-based investment fund which specialises in investing in agricultural businesses in Australia.</p> <p>The target, Yarranbrook, is a beef cattle feedlot with associated grazing and cropping activities located at 188 Cremascos Road in Inglewood, Queensland.</p> <p>Yarranbrook Property Pty Ltd will be the landlord of Yarranbrook and will lease the feedlot to Allied Beef.</p> <p>Both Allied Beef and Yarranbrook operate beef cattle feedlots with associated grazing activities in Queensland. Allied Beef operates a beef cattle feedlot located in Central Queensland while Yarranbrook is located in Southern Queensland.</p>
<b>Explanation for determination</b>	<p>In making this notification waiver determination, the Australian Competition and Consumer Commission (the <b>ACCC</b>) has considered the information provided with the notification waiver application and certain publicly available information, and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (the <b>Act</b>).</p> <p>Based on the information currently before it, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition. In particular:</p> <ol style="list-style-type: none"><li>a. each of the feedlots operated by Allied Beef post-Acquisition are likely to serve farmers over a wide area</li><li>b. there are several other operators of beef cattle feedlots in Queensland and Northern NSW.</li></ol>

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	<p>The ACCC has also had regard to the likelihood that, if the Acquisition were put into effect, the notification thresholds determined under section 51ABP(1) of the Act would apply.</p> <p>While the ACCC considers that the notification thresholds are likely to be met based on the information in the application, 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 ACCC's <a href="#">interim guidance on notification waivers</a> and <a href="#">merger assessment guidelines</a>.</p>
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**Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act**