

Statement in support of application for merger authorisation

Annexure MS03

RE: PROPOSED MERGER BETWEEN LINFOX ARMAGUARD PTY LTD AND PROSEGUR AUSTRALIA HOLDINGS PTY LTD

PROSEGUR AUSTRALIA HOLDINGS PTY LTD

Co-Applicant

Statement of: **Matthew Stephen Sykes**

Address: Level 1, 61-65 Epping Road, Macquarie Park, NSW 2113

Occupation: Chief Strategy Officer, Prosegur Australia Pty Ltd and Chief Executive Officer,
Precinct Hub Pty Ltd

Date: 23 September 2022

Filed on behalf of (name & role of party) ..Prosegur Australia Holdings Pty Ltd (Co-Applicant).....
Prepared by (name of person/lawyer) ..Elizabeth Avery.....
Law firm (if applicable) ..Gilbert + Tobin.....
Tel ..[REDACTED]..... Fax ..02 9263 4111.....
Email ..[REDACTED].....
Address for service ..Level 35, Tower Two, International Towers,
(include state and postcode) ..200 Barangaroo Ave
..Barangaroo NSW 2000.....

Exclusive National Supermarkets

This was published 1 year ago

Small change as Woolies ditches controversial trial of cashless stores

By [Henrietta Cook](#)

March 2, 2021 – 3:43pm

Supermarket giant Woolworths has abandoned a controversial trial of cashless stores following complaints from shoppers who still want to use notes and coins to buy their groceries.

The trial, which started in June and spread to 14 metro stores across Melbourne, Sydney and Brisbane, was scrapped as a way to make shopping as “seamless as possible for busy inner-city customers”.



Woolworths has ditched a trial of cashless stores following a barrage of complaints from customers. DALLAS KILPONEN

However, it was met with fierce opposition from some shoppers who said it was wrong for the stores to turn down their notes and coins.

“I refuse to shop at any of your card-only places,” one customer wrote on Woolworths’ Facebook page. “Cash is legal tender and I do not support the cash ban and will take my money elsewhere.”

Woolworths Metro general manager Justin Nolan said it had become clear that not all customers felt welcome in the cashless stores.

“While almost all Metro customers choose to pay with cards, cash remains incredibly important to those who don’t for a whole range of reasons we didn’t fully appreciate,” he said.

“Based on feedback from our customers, we can see we’ve moved ahead of current community expectations on cash and will be ending the trial.”

He said Woolworths would progressively reintroduce cash payments in all Metro stores by March 10 and that many of the stores involved in the trial had already reverted to accepting cash.

In Melbourne, stores in Caulfield North and Yarraville took part in the trial along with two outlets on Bourke and Elizabeth streets in the city. Two outlets in Sydney’s CBD on York and George streets also participated in addition to stores in Manly and Rosebery. Most of these stores were selected because cash payments accounted for less than 10 per cent of all monthly transactions.

National Seniors Australia chief advocate Ian Henschke labelled the trial “a form of ageism” that had disproportionately disadvantaged older Australians.

“These are people who grew up with cash and they feel comfortable with cash, it is what they want,” he said.

“If I was an 89-year-old pensioner, why should I be prevented from shopping at my local supermarket?”

He welcomed Woolworth’s decision to abort the trial, saying it must have realised the value of millions of older Australians who “grew up with piggy banks, cash and cheques” and often preferred to use cash.

“These customers are important and their right to pay cash should be maintained.”

Traders near some cashless supermarkets noticed a decline in foot traffic as customers took their business elsewhere.

Steve, who works at St Kilda Shoe Repairs, a few doors down from the Caulfield North Woolworths, noticed a sudden decline in shoppers following his local supermarket’s decision to go cashless.

“It was already very quiet due to the pandemic but this made it even quieter,” he said.

“Customers were few and far between. A lot of the older shoppers who used cash decided to go to the Coles in Elsternwick.”

He said foot traffic had picked up again in recent weeks following the supermarket’s decision to revert to cash.

“It’s amazing what a difference it has made.”

It is understood the trial also prevented some homeless people from buying essentials.

The coronavirus pandemic has accelerated the move away from cash, with many businesses adopting card-only payments, arguing they are more hygienic.

Researchers have found that it is possible, although unlikely, that [exchanging cash could transmit COVID-19](#).

The amount of cash withdrawn from ATMs [plummeted by nearly a third](#) during the coronavirus outbreak.

The shift is part of a broader, long-term trend towards online purchases, tap cards and smartphone payments, with [Reserve Bank of Australia research](#) finding that the share of consumer payments made with cash fell to 27 per cent in 2019 from 69 per cent in 2007.

Start your day informed

Our Morning Edition newsletter is a curated guide to the most important and interesting stories, analysis and insights. Sign up to *The Sydney Morning Herald's* newsletter [here](#), *The Age's* [here](#), *Brisbane Times'* [here](#), and *WAtoday's* [here](#).



Henrietta Cook is a senior reporter covering consumer affairs for The Age. Henrietta joined The Age in 2012 and has covered state politics and education. Connect via [Twitter](#), [Facebook](#) or [email](#).