

Australia: Viva Energy closer to \$2b petrol station float after Coles legal defeat

Viva Energy, Shell's distributor in Australia, will be able to go-ahead with plans for a \$2 billion petrol station investment after a legal action with Coles has been dismissed, reported Financial Review.

The Supreme Court of Victoria has notified the two fuel retailers, Viva Energy and Coles, the decision this week. The announcement signifies a blow for Coles, which was trying to impede Viva from creating a new gas station real estate investment trust.

Legal issues between both parties started due to Coles' concern that the new Viva investment would affect the alliance agreement between both companies, signed in 2013, that allowed retail sites to be leased as Shell/Coles Express until 2024.

Coles now has one month to appeal the decision in a higher court. However, it is understood that Viva will start working on the new petrol station float, which had been on pause during the legal conflict.