

2nd November 2021

Senate Economics Reference Committee
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Senators

I am writing to make a submission to the Sterling Income Trust inquiry. Myself and my Husband are one of the Victims of Sterling First.

Please attach this information as an additional attachment.

Terms of reference.

F.

ANY RELATED MATTERS MY STORY:

Further to my submission:

The first words we both uttered to the salesman after meeting him for coffee at a café and discussing the proposal from Sterling New Life was "What's the catch" of course he stated no catch at all and constantly in any further meetings or phone calls kept on saying "There is No Catch". We place our money in the TRUST and if we are not happy after 6 months we can withdraw all our funds from the TRUST.

Both Myself and husband asked repeatedly in viewing the property 3 times before we made a decision and subsequent phone calls to salesman **"Did we have our own power and water meter"**. Every time we were told **YES**. We now know is a **total lie**. The water meter is owned by Water Corp and only one meter that is read is the water meter at the boundary of the property, the dummy one just lets water flow thru. The Power meter and separate sub meter is not owned by Western Power or Synergy and is not read by anyone again a **dummy meter**. All accounts only come to _____ and all Government departments it is only one dwelling. We have had an ongoing issue in regarding our address and obviously the **Lies** told by the salesman. NBN was such an issue and anything added to the property has been an issue due to the address per Landgate etc and even ordering online the address will not allow me to add the B to the address.

Also 2 weeks after the people moved in next door there was an issue with the power. An electrician came and went into the roof space and informed us both that there was **No Firewall** at all between both the properties? "So if they wanted to they could climb thru the manhole and come and join us for dinner". Unbelievable the **LIES** we were told. I rest my case honestly. I will include the permits for the building per the local Council also showing it was approved as a dual dwelling.

The people who moved into next door, who bought into Sterling New Life also vacated after ASIC came calling and they left in December 2018.

The property next door was vacant from December 2018 to May 2020, last May when the Real Estate had permission from KPMG?? **How we do not know**, to rent out the premises and we

presume the funds go to the so called mortgagee who is saying he owns the property yet it is still in ACQUESTs name??? and before the Supreme Court.

Interesting to say the least. Probably why they are dragging us through the Supreme Court.

We have **PAID** for our property well where did our monies go is the **BIGGEST QUESTION?**

From the moment and prior to the property being rented the Agent has harassed us constantly in relation to the power to the property which is in our name. Due to the harassment we contacted REIWA and as per an email advised we would never ever be out of pocket from the property being rented out. The agent would assure that the tenant was advised the power was in Our name and the Agent was to ensure we were paid promptly and in a timely manner so no fees were incurred.

Obviously all approved for the Building permit etc by ALL GOVERNMENT DEPARTMENTS. As my documents are stamped by every Government planning department and approved of these homes even with the above issues is totally mind blowing.

How as individuals do we become '**BUYER BEWARE**' when all **Government department and ASIC** allow this to happen to elderly retiree's is beyond comprehension. It is **ELDER ABUSE AT THE HIGHEST LEVELS.**

Beryl & Ray Taylor