

To whom it may concern,

I have been put in an unmanageable position by the insurers of my town house in [REDACTED] being [REDACTED]

My levies have risen from \$466 a quarter to \$2,063 a quarter. I rent my property out in Cairns through [REDACTED] for \$225pw and receive \$200pw after the rental fee.

My body corporate fees have risen from \$38 pw to \$158pw. How is this justifiable? It is profiteering at its best. There are 12 town houses in my complex and collectively insurance will be taking around \$85,000 PA as insurance.

It is obvious what will happen if this continues. No one will invest in Far North Queensland, rents will attempt to be risen by land lords and people will leave the area. Also if the insurance rise is not across the board then we will see blocks of vacant lots in certain areas where it is too expensive. Once this happens then the property will fall even more and then what? The insurance companies purchase the town houses?

My name is Michael Nicholls

My "non-investment" property is at [REDACTED]
[REDACTED]