

JOSEPHINE ROBIN

[REDACTED]

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INSURANCE PREMIUMS TOO HIGH

I wish to express my concern in the current increase in premiums relating to my investment property situated on [REDACTED]. My unit is situated within the [REDACTED] and is managed by [REDACTED] with [REDACTED].

In my opinion, the increase in premiums makes investing in a unit unattractive as most of the income generated from renting out the property covers administration levy and sinking levy which includes insurance premiums.

If the issue is not rectified, most unit owners in the Far North will find that their units will drop tremendously in value as no new buyers in the markets will look at buying units/apartments for investment purposes.

I would like to request that Body Corporate Managers look into this matter immediately and sought Premiums from insurance companies that are cheap and affordable. As a unit owner I feel that we are being ripped off in a big way. We simply cannot afford to pay such large sums in premiums.

Kind Regards

Josephine Robin

[REDACTED]