

# **Senate Select Committee on Superannuation and Financial Services**

## **Main Inquiry Reference (a)**

**Submission No. 175**

**Submittor:** Mr David Newitt  
Mt Garrett  
SORREL TAS 7172  
 - 03 6265 2195

# Senate Select Committee Submission For 18<sup>th</sup>. May 2001

My name is David Newitt, I am a farmer. I own a large amount of prominent land around Sorell.

In the last decade Sorell has encountered high growth ( artificial ) rate.

Massive land grab by some solicitors within the proceeding seven years.

Rural surrounds of Sorell were unrealistically priced, for example a rural block was sold at the time for \$865,000 and has just recently been resold \$102,000 with a few small residence lots having being built on out of the initial block. and investors are believed to have lost in the order of 2 million dollars by the documentation.

Large amounts have been lost on other rural blocks in Sorell. The property which sold for \$535,000 and was personally offered to me for \$210,000 was later sold for \$213,000.

Town blocks with buildings are also subject to enormous mortgage losses.

In 1996 the Mayor and General Manager were advised of corrupt practices at the Sorell Council, as a result the Mayor issued " The Mayors Communication and Statement " of the 5<sup>th</sup>. November 1996 which was published in the local newspaper " Spec News " denying the allegations.

Subsequent investigations caused <sup>by</sup> the enormous losses of investors monies indicate that these allegations were true. *DM*

In April 1997 Gary Leonard, Internal Investigations, Tasmanian Police interviewed a number of people including myself.

One interview was eighty pages of transcript, the enquiry was then passed over to Inspector Jeff Johnson who told me he would be back to see me early in the New Year, but he never came.

If the police had followed up these serious allegations then this enquiry may not have been necessary.

The corruption and or professional misconduct may have been nipped in the bud, and investors may not have lost so much money.

On one block of land in Sorell known as S.P. 110882, CT 3571/57 development block, I have these two indexed files of over four hundred pages which indicates to some of the transactions over previous years of transactions.

These documents clearly show multiple titles issued relating to the same land in different ownership's without the proper paper trail and survey notes.

Whilst remembering the Torrens Titles Act states the Government can only issue one title per block.

I recommend a total restructuring of the Lands Titles Office, The Valuer Generals Office and The Surveyor Generals Office.

I have evidence on the purchase of another property in 1994 of that property being bought with the P.I.D. and four years later someone has transferred the P.I.D. back to the seller, which caused me great concern and is still ongoing with the Sorell Council. I was just given a new P.I.D. for the previously purchased land which was bought under the P.I.D. returned to the seller.

More importantly my files show a valueless bond accepted by the Sorell Council from Thomas Barron for a development application contrary to the Act and solicitors advice.

This valueless bond resulted in investors loosing something in the order of \$800,000 in one development alone.

There are titles **issued** on this land whose authenticity needs to be resolved.

My files indicate forged documents in which investors may loose large sums of money.

I would be prepared to assist this enquiry by making available my personal findings and files.

David Newitt

A handwritten signature in black ink, appearing to read 'D Newitt', with a stylized flourish at the end.