



Senate Select Committee on Superannuation and Financial Services

Main Inquiry Reference (a)

Submission No. 211

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Ms Sue Morton
Secretary
Select Committee on Superannuation
and Financial Services
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Parliament House
CANBERRA. ACT. 2611.



Dear Ms Morton,

Senate Inquiry into Solicitors' Mortgage Schemes in Tasmania

Thank you for your letter of the 30th May 2001.

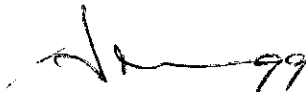
The purpose of this letter is to respond to allegations made against me in the submission to the Select Committee by Mr Peter Von Kang-Scheit.

The submission deals with a great many issues. I don't wish to comment on any of those issues except those which relate directly to me.

1. Mr Von Kang-Scheit states that an investment of \$330,000 in 1994 was recently sold by public tender for \$40,200. This may be true however the fact remains that at or very soon after my valuation in November 1993 there were three valuations carried out by qualified valuers all within 15% of my assessment. These comprised of two private valuations and a government valuation which was in force. Also, as I understand it, prior to the sale of the property, Mr Von Kang-Scheit and his wife abandoned the property and allowed it to fall into significant disrepair before putting the property on the market.
2. As Mr Von Kang-Scheit states, I am still practising as a valuer. I have never been refused professional indemnity insurance and it is a specific requirement of many client companies and organisations. In the specific case of Mr Von Kang-Scheit, my then indemnity insurer refused to indemnify me due to circumstances particular to that case. I have disputed the refusal of indemnity.

3. I deny the allegations made against me in proceedings brought by Mrs Von Kang-Scheit and am defending the claim.
4. It is incorrect to state that my solicitors, Toomey Maning & Co, have made every effort to delay Mrs Von Kang-Scheit's claim for compensation. Any steps required to be taken on my behalf in the litigation have been taken (at considerable monetary expense to myself let alone the anxiety caused). The lack of progress in the litigation is solely due to a lack of activity in the pursuit of the claim on behalf of Mrs Von Kang-Scheit.
5. As to the recommendations contained in Mr Von Kang-Scheit's submission relating to registered real estate valuers, I am not troubled by those recommendations. However none of the recommendations made by Mr Von Kang-Scheit would have made any difference in his case.
6. I must add that this is the only claim or even threat of a claim I have had in over 28 years in practice as a valuer.

Yours faithfully,



PETER BROWNRIGG