

[REDACTED]. Victoria - 2012.

Bank CEO: [REDACTED]. Legal: [REDACTED]. Receivers: [REDACTED].

In August 2012, our overdraft facilities with [REDACTED] expired and [REDACTED] advised that they would not be renewing them, breaking numerous previous commitments. Refinancing in the middle of a Market Rental Review (which was required under the Lease and regulated by the Small Business Commissioner) was impossible because the necessary valuation could only be done after the completion of the Review. When our accountants and new bank advised [REDACTED] of this in writing they simply said "they did not believe this to be the case, and in any event it is not our problem".

[REDACTED] refused us time to complete the Review and so we raised the matter with FOS asking for sufficient time (45 days) to complete the Review and then refinance. When [REDACTED] became aware of our claim with FOS they took possession of the property via "controllers" [REDACTED] without notice in October 2012. The bank claimed to have sent a notice by leaving it under the tenant's locked door. [REDACTED] intentionally used the very address which they knew (having been notified in writing) that we had left five years earlier. They knew at all times that the tenant was in the middle of a rental dispute with us, and that their notice would not be brought to our attention.

Two other banks had agreed to re-finance the [REDACTED] facilities in full, requesting in writing that the [REDACTED] remove the controllers for 30 days to enable them to go unconditional. [REDACTED]'s response was 'they did not have to and therefore they wouldn't'.

[REDACTED] was never at risk, with a loan to valuation ratio of less than 64%, ample income to satisfy all repayments and **all loan payments were always up to date**. They engineered the default and then the entire loan, contracted at 5.75% interest, was dropped into an overdraft and charged at 14.16%. The entire \$115,000 rent along with \$565,000 in penalties and fees went straight to [REDACTED] / [REDACTED].

[REDACTED], through [REDACTED], extensively delayed the Review in order to allow the tenants an extended period to lodge their valuation outside the required time frames stipulated by the Retail Leases Act and the Small Business Commissioner. They did this in order to assist the tenants who were negotiating to purchase the property.

[REDACTED] then influenced the result of the Independent Rental Review demanding that the valuation done by our valuer reflect a below market rent. They then renegotiated the lease with the tenant by extending it for an additional period and reducing the new rent by \$65,000.00 per annum. [REDACTED] sold the property substantially under value in October 2013. Losses at that time totaled \$1,415,000, comprising \$850,000 on the property sale plus \$565,000 in bank and controller fees. This does not include the positive income since 2012 at \$51,000pa pre & \$106,000pa post Review, or the capital growth loss to date. Total losses to date are from \$2,670,000 to \$2,740,000.

[REDACTED], [REDACTED] & [REDACTED]'s actions were unconscionable and deliberate and have been documented and recorded in Parliament.

We have been unable to afford to access any redress from [REDACTED].

Milton and Leanne Wilde - 2017

Mob: 0402 30 1800

PO.Box 191, Mitcham, Victoria 3132