



Speech by

**RACHEL NOLAN**

**MEMBER FOR IPSWICH**

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Hansard 13 September 2001

**PROPERTY AGENTS AND MOTOR DEALERS AMENDMENT BILL**

**Ms NOLAN** (Ipswich—ALP) (5.00 p.m.): I support the Property Agents and Motor Dealers Amendment Bill because it provides meaningful protection to ordinary people from marketeers who, beyond any notion of conscience or ethical behaviour, seek to rip off those ordinary people.

While there is not a lot of marketeering in Ipswich, this does affect Ipswich people. A couple of days ago, an ordinary but lovely couple came to my office seeking assistance after they had been ripped off by the now infamous marketeer Dudley Quinlivan. The couple were sent a glossy brochure—they do not know why they were targeted—encouraging them to invest in Gold Coast property at a time in their lives when they were seriously considering their future finances.

After making a phone call to express their interest, they were taken on a whirlwind trip, which included video presentations, free accommodation at the coast and salespeople who were just falling over themselves to be helpful. I think we can all imagine the scenario. I cannot imagine why anyone would consider living anywhere but Ipswich but, nevertheless, these people were interested. Within days the couple had signed on the dotted line to the tune of \$178,000. The valuation, the loan and the legal arrangements were all taken care of for them. They have since found out that, at the most, their unit will fetch \$120,000. My constituents are seriously out of pocket and still paying off their loan.

I am trying to help these people. It may be possible for them to access assistance through the claims fund. I am not sure yet. I am also seeking to help them and others who could follow by supporting this legislation. This legislation acts in a number of ways to stop the process that has cost my constituents and, by the sound of it, the constituents of others. Specifically, the legislation introduces a five-day cooling-off period, a move that will act as a serious impediment to the high-pressure, heat-of-the-moment tactics used to entice my constituents.

The legislation will introduce serious warning statements to contracts, encouraging people to think before they buy. And the legislation introduces serious restrictions and penalties of up to \$250,000 for anyone involved in marketeering who misleads buyers or in any way acts unconscionably. This legislation will, I believe, make it harder for people to be ripped off in the way that my constituents have been.

In the meantime, I would seriously urge Ipswich people to take the best care of themselves by getting an independent valuation when buying property. While a valuation is important whenever people are buying, when buying in a market they do not know it can become their best protection. This legislation will make serious inroads into the marketeers' tactics. It will protect ordinary people like my constituents, and I strongly support it.

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