

Submission No. P1/15

Received 02/01/2008

Law Reform Committee

Kerryn Riseley,
Law Reform Committee,

Madam,

Using freely every help I can (as following) - I refer to "Public Hearing" - "Inquiry into property investment" - "Law Reform Committee" Monday 15th October 2007 at St. Andrew Place, Melbourne.

I rang the Committee on 03 86822851 and was advised I could write and express myself, not attending.

Property (i.e. real estate) differs from a financial product.

The marketing of property with reference to advertising and (promotion of) relates sometimes to the importance of a sale rather than an investment. I think an auctioneer is, in some ways, bound to the vendor.

Financial planning requires a Bachelor of Law degree if the property aspect of many is to be gone into in detail. The function of conveying (with) needs learning. Some qualifications - maybe diploma level should suffice for the accountant/Bank manager/ - (or other) in law so as to fairly advise.

I believe that investment is only for the wealthy? The notion that "mum's and dad's" should own shares public via a small parcel to be part of Australia is deplorable. The regulation of these is the part of government, and A.S.T.C. carries regulations. The state of Victoria, as regards the responsibility of a solicitor is necessary; but in general, there should be Commonwealth legislation to cover.

I am fed up with the promotion of retirement and funding. The self-funded retiree is rare.

Yours Faithfully,

John A. McLeenan