

Filenote

FINALISED

Details

Asctec Activity ID	9614/17	Notes Activity ID	ROM/17/4ARN/00025
Epsom File		Epsom Title	
Security	In Confidence		
Date Created	11/04/2017	Created By	s 22
Filenote Title	Contact with s 22		

Details

11/04/2017 - message left for s 22 requesting a call back.

12/04/2017 - call back received from s 22 with the lead investigator s 22 whom went to the seminar last week obtained documents and witness statements

s 22 explained that he has been in contact with s 22 and s 22 from ASIC in relation to this matter.

It was mentioned in discussions yesterday with ASIC that the MIS has hallmarks of a ponzi scheme as they are taking finance from people upfront and promising the investment is guaranteed (will return the \$240,000 provided for the lease plus interest in 20 years time) Believes there will be problems that arise in 20 years when people want their money back. There are 2000 properties across QLD, VIC and WA so this not a small scale operation.

They will be pursuing their own investigation into breaches of real estate legislation in they are unlicensed,

Also a potential ACL issue with the advertisement showing property for sale for \$290k on website but this is not actually a sale at all but a lease. (misleading conduct)

They indicated they would like to set up a meeting with ASIC to discuss the information obtained at some stage. I requested the information be sent by email first if possible which was agreed to.

Document Activity