

24 November 2003

The Chairman,
Independent Pricing and Regulatory Tribunal,
PO Box Q290,
QVB Post Office,
NSW, 1230

Dear Sir,

Re: Review of Rental for Domestic Waterfront Tenancies

We would like to make the following submission.

- (a) Since the Government has requested a review of rentals one can only assume that increases are anticipated. For the sake of all affected lessees, particularly self-funded retirees like ourselves, we ask that any increases be phased in, not imposed as a large increment. We say this, remembering the imposition of Land Tax on Premium Properties which caused great disruption to the financial plans of many elderly people.
- (b) Any increases will be also bear GST at 10%. The Federal Government has ruled that waterfront lease areas are not a part of the residence and therefore rents on those leases are subject to GST.
- (c) Waterfront properties on Middle Harbour as compared with Port Jackson are a special case. With the reduction of opening times of the Spit Bridge the value of waterfront leases upstream of the bridge is decreased. If yacht owners get out of and into Middle Harbour at a reasonable number of reasonable times the usefulness of waterfront installations is diminished.

Yours faithfully,

The block contains two handwritten signatures in black ink. The first signature is 'R. A. Cansdale' and the second is 'L. Cansdale'. They are written in a cursive, flowing style.

R. A Cansdale and L. Cansdale