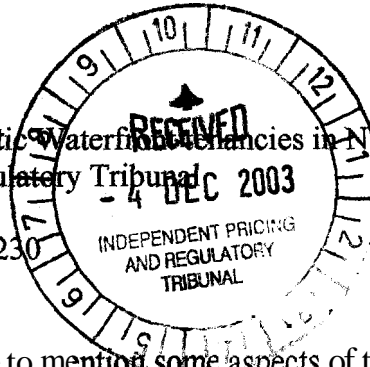


Review of Rental for Domestic Waterfront Tenancies in N.S.W.  
Independent Pricing and Regulatory Tribunal  
P O Box Q 290  
QVB POST OFFICE NSW 1230



3 December 2003

Dear Sirs,

We would like to mention some aspects of the issues paper which has only just come to our notice although it may have been issued in October ~~this~~ year. We believe the method of release ~~was~~ obscure and unlikely to be seen by interested parties thus denying us the right to obtain expert advice in time to meet the deadline. In important matters such as this we believe a direct mailing would have been more appropriate or that it be given adequate publicity at the time of release.

We find the definition of rental value open to question in several ways. Firstly according to local real estate agents 6% is unreal and a figure of 2-3% more in keeping with present values in this area. In our case it is not clear how any rental value could be determined because the small block of land has been declared "sterile" by Manly Council, i.e. it cannot be built on and so must remain undeveloped. Further to this the terms of the Waterways lease are such that the boat space cannot be let. So it would seem that the so-called Rental Value is open to question.

When we entered the lease in 1991 the annual rent was \$365, currently it is \$594, calculations based on the formula in the Issues Paper show that the proposed rent will be \$1327 which rate of increase is exorbitant and far beyond the rise in costs of living.

We submit that for this area to use the Valuer General's Statutory Land Value per square meter is unduly biased ~~due~~ to the size of the land. The titles were historically based on camping allotments for workers on the Powder Hulks in adjoining Powder Hulk bay and so are either fin old measurements ) 20 or 30 ~~foot~~ wide blocks. This means we compare unfavourably with land values for larger sized blocks if value per square metre is the criterion.

We have lived here since 1960 and **only** installed the boat pen when we had legal advice to the effect that if we did not do so the land could be resumed by the Council. We are both retired and living on superannuation and now face the prospect of having to leave our home of over forty years is these exorbitant rents force us to move out.

It is believed that this current pressure on the real estate is politically motivated to remove all structures from the waterfront to allow public access, However people may and can move around the area and have always done so. Furthermore ~~an~~ area of 22 square metres occupied by our facility is much smaller than a vessel on a swing mooring further out in the bay.

Yours sincerely

(A.N. Sinclair)  
for A.N. and M.J. Sinclair.