

3rd December 2003

Review of Rental For Domestic
Waterfront Tenancies in NSW
Independent Pricing and Regulatory Tribunal
PO Box Q 290
QVB Post Office NSW 1230

Dear Sir/Madam,

We wish to make the following submission to the Tribunal in regard to the rental review on domestic waterfront properties in NSW.

1) Notification We have found out about **this** review by "**word** of mouth" and media. As existing rental payers, we expect written notification of the review and its potential impact on us.

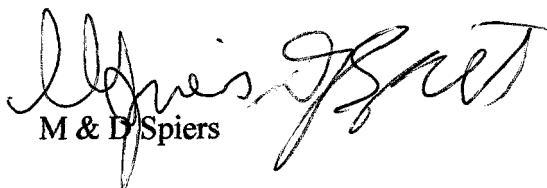
2) Consideration Having found out about the review recently, we have not had the time to fully consider and understand its potential impact nor the time to frame a detailed submission. Again we expect, having received personal written notification, reasonable time to consider the review issues paper.

3) A 6 % rental return for undeveloped land This does not reflect current nor forecast economic conditions.

4) Land ~~size~~ The proposed model produces **an** inequitable rental for small parcels of land when compared to other leaseholds with larger land areas.

We request complete consideration of our issues and a reasonable amount of time in which we can fully evaluate the potential impact of the review and seek expert advice before review submissions are formally determined.

Yours faithfully


M & D Spiers