



The Independent Pricing and Regulatory Tribunal of NSW
PO Box 4290
QW Post Office
NSW
1230

re Lease No. (*number deleted*)

Dear Sir.

Had I not read **the** newspapers I would be unaware of the massive proposed rental increase, and I sincerely ask you to reconsider this unfair increase.

I **am** a 68 year old woman and I have lived in my h o w on the Lane Cove River for 40 years and having recently retired, looked forward to living here. This rental increase, on top of the Land Tax will be the end for me. **This** is also double t o n . Also **GST** applies to **the** new rent whereas residential rents are exempt'

How, on **earth**, was the formula figure of 6% arrived at? The rate of **return** on **a** Ereehold waterfrontage in Sydney is more like **1%**. To **say it** reflects EviARKET value- there is NO market value. I cannot sub-let, mortgage **or** transfer the lease = so where is the market value?

As you are aware, watafkontlicencedlleased areas **are** deemed **to** be equivalent to freehold land in **your** ownership for the pwpose of Section 6A of the Valuation of Land Act 1916 (as amended). Its presence is therefore **an** element of the land value of **my** property. Hence it greatly affects my SLU (old UCV)

Licensees do not have access to the Dept. **of** Fair Trading **as** do normal residential tenants.

Rents will be linked to UCV which have **risen** astronomically rather than market rent rates which have fallen considerable.

I look forward to hearing from you **your** justification for such an unreasonable rise.

Yours sincerely,

Robin Spies.