

Submission to the Senate

To ; Senator John Williams

GFC ;

Re Bank West

27/05/2012

I Andrew Lawry, Builder Family man of 3 Children and Husband to Carolyn , Have been through the hardest and most difficult time in my life .

This is my story which started with partnering up with four other liked minded people to develop a resort on Fitzroy island North Queensland, I agreed to join forces and to be the Builder of the resort and also invest my time and Money as Director . For a share of the profit.

I was given the go ahead by the Managing director Mr Joshua Hunt to start building as he had received a commitment from bank west that the loans had been approved for Construction .

We moved to the island and employed more than 100 tradesman to Build 50 apartments and a large Day facility, Construction value at 30million dollars .

After being on site for 4 months we had not received a progress payment from bank west, which caused a great deal of stress , as we were well in to the construction of the complex.

As we moved through the project the payments started to be made but always seemed delayed and with many calls we received the payments.

In early 2009 the Bank sent receivers to the Island to take control we were give no notice of this and no demands were made from the bank , I had a conversation with Mr Hunt regarding settlements for the apartments and he said that they would proceed but some were having difficulty with raising the capital. But otherwise there was no problems , as the resort was 98% completed and guests were all ready starting to fill the resort.

As the builder having completed the resort the bank requested the final certificate of completion, I agreed to this if they agreed to release my retention moneys held by the bank , the amount was \$400k which they then refused to release when I had given them the Certificates' they required.

Due to the down turn in the Building Industry I was relying on this money to cover quite a few of my outstanding invoices. Which put real pressure on my building company.

Within a few months the bank had sent to me Andrew Lawry a request for full payment of 50 million Dollars and if not paid they would put me in to bankruptcy,

This put a lot of stress on me and caused me to be admitted to Hospital for heart surgery , and I also have been suffering from Depression. I spent 10s of thousands of Dollars on legal fees but could not

match the spending power of the bank as they have other people's money to fight their battles with. My Building Company ADL Constructions which is a separate entity is still owed the \$400k in retention money but once I was made bankrupt I no longer had the funds to fight for this.

My total loss from bank west As director and builder would total close to \$5 million Dollars .

The project was sold for \$8 million Dollars which is just a joke each apartment cost \$450k to build which totals \$22,500,000 Plus the land Value ,The central Facility cost \$9 Million to build plus the land , We had a knight Frank Valuation for over \$100 million Dollars .

The Bank rushed the sale and quickly bankrupted the Directors so that we could not fight for justice.

I believe that Bank west has acted without conscience and with no regard to humanity, the problem that we faced is that all the staff that we had been dealing with left the Bank very quickly and so when we wanted answers there was no one to go to.

I hope that through the inquiry that Bank west will be exposed as corrupt and that restitution be made to the 1000s of people who got mixed up in business with Bank west.

Thank you to the senate for looking into the dealings of this bank.

Regards Andrew Lawry

Slowly getting better.