

Dear sir / madam,

As follows our submission, to FSI consultation,

Lockland Pty Ltd were financed by Bankwest in 2007 for the Naracoorte Hotel Motel.

In 2008 The Commonwealth Bank purchased Bankwest and we were advised by Bankwest that we would not notice any changes to the banks operation or our loan situation.

Approximately 8 weeks after we were advised of no operational changes,from the take over our accountant was receiving phone calls and e Mails regarding our loan.

From these phone calls and e Mails we were told that Bankwest would be hesitant in refinancing Lockland, we did not at any stage default with Bankwest we paid all of our commitments.

We were advised that(Bankwest) would not refinance the loan to Lockland Pty Ltd as the value of the Naracoorte Hotel Motel would not be high enough to have the finance approved to us.

Bankwest did not have the Naracoorte Hotel Motel revalued they just advised us it would not come up to the right valuation.

We were originally financed with family properties and cash

Our loan facility was due in November of 2010, and as this was fast approaching we had to act quickly to sell ,to stave off receivers as we would have lost our families homes.

As the Hotel had not sold we had to sign a deed of forbearance on all of the properties and the cash we had as security.

Bankwest were ringing us at least twice a week during this period asking have we sold how were we going to fund the shortfall should this happen,plus constant emails, which was very worrying, we were still trading and paying our way and we were advised by the bank that we were obligated to let them know of any sales prospects ,we put our home on the market this was unincumbent.The Hotel was sold for a fire sale price, as was our family home.

There was a large shortfall from the Firesale of both and we had to furnish a loan to pay the bank.The situation we were put in with Bankwest assuming that the Hotel would not come in at the right valuation for the loan (even though there was no valuation carried out) our LVR was not acceptable to the bank.

As you can imagine, our health has suffered greatly, we have lost everything, after being successful all our lives, and very hard to feel trust again.

Sent from my iPad

Yours sincerely Diane and Max Lock