

23 August 2017

Assistant Commissioner Codd APM
South Eastern Region
Queensland Police Service
PO Box 561
Surfers Paradise BC Qld 4217

Dear Assistant Commissioner Codd,

Re: Evidence of proposed criminality involving but not limited to Thomas Tate – Mayor, City of Gold Coast

Em 

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|--|--|
| Queensland Legislative Assembly | |
| Number: <u>5517T1430</u> | |
|  24 AUG 2017 | Tabled <input checked="" type="checkbox"/> |
| MP: <u>M. Byrne</u> | By Leave <input type="checkbox"/> |
| Clerk's Signature:  | |

I am in receipt of your letter dated 10 July 2017. Please accept my apology for the delay in responding. I have taken time to consider my position.

It is not my intention to discuss the issues with Detective Senior Sergeant Ward as you courteously offered. This is particularly so if Detective Ward should happen to be the officer who investigated this matter on the Sunshine Coast. It is my intention to respectfully hold you accountable for the complaints being as they are of grave public concern as Thomas Tate is the Mayor of the City of Gold Coast.

Firstly, I was in fact the complainant who provided a variety of incriminating evidence of potential crimes against two offenders concerning the Kingaroy Bonds swindle. My complaint was not limited to the supposedly 'actual' complainant in the Sunshine Coast matter, as your letter appears to establish. To make such a claim is circumspect and unacceptable. In reality there were two prime offenders, Frank Kendt (aka as Francis Kovacevic) and Thomas Tate. I delivered information from three individual 'informant' sources. This is particularly the case with Fernando da Costa who is aged and recently suffered a major heart attack that required triple bypass heart surgery. He is in a frail medical condition and has established with not just myself but others that he is now apathetic to the swindle. That in no way alleviates an alleged crime.

The three informants include but are not limited to;

- Mr Fernando da Costa
- Ms Amanda Duncan-Strelec
- Mr James Wilson of Wilson Haynes Solicitors

It is believed other unknown persons have been affected by the swindle. However, Fernando da Costa in healthier times willingly provided a sworn affidavit to Wilson Haynes Solicitors to progress the matter. I transported Fernando de Costa from his NSW home and paid for the affidavit service.

The issue is not exclusively about Fernando de Costa; far from it. The issue is about the creation of fake bonds worth on face-value \$100,000.00 each, in the name of 'Thomas Richard Tate for the Tate Family Trust' that were valueless. Mr James Wilson of Wilson Haynes Solicitors swore in a properly completed affidavit as an expert witness that the bonds were fraudulently initiated.

The issue with the forestry bonds and Fernando da Costa is two-fold.

1. The forestry bonds were issued on a clearly fraudulent basis as explained by Mr Wilson in his Affidavit. Under oath in the Supreme Court of NSW, Mr Tate said that he performed no due diligence on the project behind the bonds before he had the bonds put into his name as Trustee (whether he subscribed for them with money or was just given them). The bonds were issued by Kendt aka Kovacevic. Mr Tate offered the fraudulently-issued bonds as consideration in commercial transactions with third parties (Duncan-Strelec, who smelt a rat and refused them). Not uncoincidentally, the project assets behind the bonds turned out to be worthless and the issuing companies put into liquidation; and
2. Subsequent to 1 above, in the Fernando da Costa-paintings matter, Mr Tate was involved in another instance where the fraudulent forestry bonds were offered as consideration in a commercial transaction with a third party. Again, acting in concert with Kendt aka Kovacevic, the promoter and issuer of the bonds, he and Kendt aka Kovacevic made off in a truck with Fernando da Costa's art/paintings/objects, in purported rights under the contract for purchase of them from him. To induce Da Costa to part with the paintings Da Costa said Mr Tate gave him a cheque for \$30,000.00 that was not part of the original contractual consideration. The facts are that a large part of the contractual consideration for the paintings was a tranche of fraudulently-issued forestry-bonds and worthless, for non-existent property assets in NSW.

Mr Fernando da Costa lost \$3 million worth of art/paintings/objects and received no consideration at all as per the contract other than the \$30,000.00.

It is clear, by any standard, that there is a prima facie case against Mr Tate for, being complicit in the fraudulent forestry bonds issuance and scam, with the clear intention of he, and or his associates, fraudulently representing the bonds as valuable consideration in commercial exchange transactions. The facts are the bonds were not of any value, as they were fraudulently issued and represented a fictitious and delusional project, which was nothing more than a scam and a sham.

Assistant Commissioner Codd, I hold grave concerns about the veracity of the investigation conducted by QPS on the Sunshine Coast involving Fernando da Costa. For QPS to now provide misinformation as though there were no other elements to the swindle is hypocritical. Please refer to the sworn affidavit of Mr Wilson.

It is noted that QPS did not speak with Ms Amanda Duncan-Strelec. QPS spoke to Mr Wilson whilst I was being interviewed and took heed of his claims. But the Fraud Squad has seemingly preferred to sidestep the issues raised by me at the Surfers Paradise Police Station whilst relying upon one single complainant in amongst widespread claims. I hold concerns QPS is unwilling to confront the issues due to the status or civic standing of the alleged accomplices.

In conclusion, I say QPS has a copy of one of the Tate bonds, a copy of the expert witnesses' detailed affidavit outlining the fraudulent manipulation and the name of a person who is willing to testify who is said to have participated in the creation of the fraudulent bonds (amongst many other claims). What more does the Fraud Squad require to accept that a reasonable suspicion of criminality has been exhibited and should be properly investigated rather than provide excuses as to why it should not be investigated. This is not your average citizen that is being incriminated but rather the Mayor of the City of Gold Coast. It was suggested by QPS after my original complaint that I did not have a direct interest in the matter for it to be investigated. That story has now changed to QPS speaking to the 'actual' complainant who is not the sole or current complainant.

Assistant Commissioner Codd, unless the status of my complaint is reviewed and progressed I will be left with no alternative but to hand this file to the Crime and Corruption Commission and have the documents tabled in Parliament. This process will commence at COB Friday should the matter not be given the significance it warrants.

Yours truly,

A solid black rectangular redaction box covering the signature area.

AFFIDAVIT DETAILS

Name



Address

Occupation

Lawyer

Date

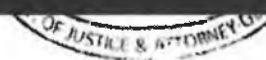
8 August 2014

I say on oath:

In Reference to the Oral Testimony given by Thomas Richard Tate on Tuesday 15 July 2014 in the Supreme Court of New South Wales, Equity Division in the matter of THOMAS RICHARD TATE V AMANDA DUNCAN-STRELEC 2013/00367092

1. I have always been intrigued as to why Tom Tate ("Tate") would want to prosecute a criminal action against Amanda Duncan-Strelec about her allegedly publishing details of some "forestry bonds" that were issued to him in now-defunct companies, which purportedly intended to develop a forestry plantation/s in Kingaroy, Queensland.
I refer to pages 59-64 of the "Transcript" of Evidence for Tuesday 15 July 2014.
2. The public function that I and Tate were at was not public; it was a by-invite-only function on Sunday the 17 November 2013, at the Kirra Surf Lifesaving Club, for sponsors of the Kirra Kite Festival.
3. I was the founder of the Kirra Kite Festival, years before, and was also a small sponsor of the 2013 Festival.
4. I attended the function with my wife and my grandson.
5. As Mayor of the Gold Coast, Tate made a speech, opening the Festival.
6. At no time before Tate made his speech, or after he made his speech and before I left, did I non-verbally acknowledge or say anything to Tom Tate, except for the words, "Tom, tell us about your perjury and the worthless forestry bonds."
7. Specifically, I did not engage in a "discussion" with Tate, in the sense that I understand the word "discussion" to mean "the action or process of talking about something in order to reach a decision or to exchange ideas."
8. The truth is that, as I was leaving the function with my wife and grandson, I noticed Tate standing in a group, with his back to me, speaking to a number of people in a circle.

Deponent



9. In a spur-of-the moment action, I approached Tate from behind and tapped him on his right shoulder with my left hand and whispered the following words in his right ear, "Tom, tell us about your perjury and the worthless forestry bonds." I then immediately walked away towards the front exit, to which my wife and grandson had progressed.
10. As I walked away, I looked back and Tate had swung around to his right and said very clearly above the noise towards me, "You don't understand how those forestry bonds, work do you?"
11. My response to this was to keep walking towards the front exit and give him a "thumbs up" with my right hand. I did not say anything back to Tate.
12. Subsequent to walking out the front exit and down the stairs and idling for a few moments with my grandson and wife in the car park, I noticed that Tate and his wife had succeeded me. I went on my way in the car park and Tate went his way and we did not speak to, or acknowledge, each other.
13. Tom Tate says at line 44 on page 61 in his evidence that "I do not recall" saying to me (Jim Wilson) the words, "you don't understand how those forestry bonds work do you?", however on the same page at line 47, he gave evidence to the following effect that:
 - a. I (Jim Wilson) "asked" him (Tate) "about the bond" and;
 - b. "if he (Jim Wilson) wants to know more about it go and talk to the people who actually issue it not me." This clearly is meant to record that Tate said these words to me. He did not say these words to me.
14. Tate goes on to say at the top of page 62 "No. I said to him (Jim Willson) that he doesn't know how it works, he'd probably need to get more information himself." Tate did not say these words to me.
15. I say that I have been a merchant banker, Assistant Treasurer of the former international mining company, MIM Holdings Ltd (now Xstrata), and a Brisbane City corporate lawyer engaged in public company floatations and the like, and have worked as CEO, CFO and GM of many companies and that I know how bills of exchange and bonds "work", both in Australia and overseas. I have been involved in significant national and international debt, bond and loan raisings. Accordingly, I would have no need to talk to anyone about understanding how bonds "work."


Deponent



16. It is important to understand the characteristics of the bonds:

- a. 11 bonds each with a face value of \$100,000.00 (total \$1,100,000.00) were issued on 3 December 2007 by KP Plantations Pty Ltd and Kingaroy Piggeries Pty Ltd (the issuers) to "Tom Tate as Trustee for the Tate Family Trust". They were 10 YEAR bonds, meaning that they had a repayment or redemption date of 3 December 2017;
- b. Clause 1 on the reverse of each bond says that the Bonds are issued by KP Plantations Pty Ltd (ACN 117 435 097) and AAA Credit Unit Bonds Pty Ltd (ACN 099 032 952) pursuant to the respective Constitutions of those companies, and each has been counter endorsed by the Bond Holders' Trustee;
- c. There is no explanation on the bond itself as to why the issuers on the front of the bonds are different from the issuers on the reverse of the bonds, that is to say, AAA Credit Unit Bonds Pty Ltd does not appear on the front of the bonds and Kingaroy Piggeries Pty Ltd does not appear on the reverse of the bonds;
- d. ASIC searches have revealed:
 - I. KP Plantations Pty Ltd: that a Frank Kendt has been a previous secretary and director and a Natalie Kovacevic was also a previous secretary and director;
 - II. Kingaroy Piggeries Pty Ltd: that a Francis Kovacevic and a Frank Kendt are listed as previous directors and secretaries, with Kovacevic ceasing on 27/6/08 and Kendt being appointed on the same date;
 - III. AAA Credit Unit Bonds Pty Ltd: that a Frank Kendt and a Francis Kovacevic are listed as previous directors and secretaries, as is Natalie Kovacevic.
- e. Clause 2 on the reverse of the bonds lists the Bond Holders' Trustee as Australian National Trustees Pty Ltd, an independent Trustee charged with and having the sole responsibility for the administration of the plantation in respect to which the Bonds are issued. It also says that receipt of all monies received from sale of produce of the said plantation and disbursement of all monies upon redemption of the Bonds shall be undertaken by the independent Trustee, that is to say Australian National Trustees Pty Ltd;
- f. Australian National Trustees Pty Ltd is listed in Clause 2 on the reverse of the bonds without an ACN and a search of ASIC records has revealed that there was never a company registered with ASIC in the name of Australian National Trustees Pty Ltd.
- g. I say that the fact that the Trustee, Australian National Trustees Pty Ltd, was never registered with ASIC, beyond reasonable doubt to me, makes the issuance of the bonds fraudulent on the part of all parties involved. This is a most serious matter.
- h. The signatory for the Trustee, Australian National Trustees Pty Ltd, on the face of the bond in the bottom right hand corner, quite clearly appears to be the signed name of Kovacevic, who Tate has said he knew only as Kendt (Line 48 page 62.). The Transcript refers to the name "Kent", but the correct spelling is "Kendt". as I trust is evident from the preceding paragraphs;

Deponent



OF JUSTICE & ATTORNEY

- i. Clause 9 on the reverse of the bond permits assignment or transfer of the bond to an assignee or transferee, subject to registration of the change with the Trustee. This means that Tate and any other bond holder could have sold or tendered the bonds to another party or parties, as an instrument of value representing consideration (payment) in a commercial transaction;
- j. There is no evidence as to what Tate paid for the bonds, however, as they do not bear an interest rate (coupon), normally such a bond would have been issued at a substantial ("deep") discount to Tate, that is to say Tate may have paid something considerably less than \$100,000.00 for each of the bonds;
- k. Tate could have paid nil for the bonds in pursuance of some other arrangement with the issuers and the Bond Holders' Trustee, the signatory for which was Kovacevic;
17. I cannot ascertain whether Tate paid a deep discount for the bonds, or whether he was simply given them, without paying any money for them.
18. Tate said in an earlier court case against Duncan-Strelec that he did "no due diligence" on the bonds before they were issued to him. This means that he did not make any inquiry into the nature or credibility of the issuers and the Bond Holders' Trustee; what the plantation project was; how and when any funds paid by him for the bonds would be used; and whether he could expect to receive any money back from the project by way of redemption of each bond, on presenting it for repayment on its expiry or redemption date, on 3 December 2017. This is not a statement befitting of a person who is Chair of the City of Gold Coast Special Budget Committee, a committee of the Council of Australia's 6th biggest City.
19. On the basis of what I have said in paragraph 18 above, I can only conclude that Tate must have been given the bonds for nothing i.e. no payment by him to the nominated Bond Holders' Trustee, which was not a registered company, anyway. This would have meant that Tate paid no actual money towards the purported development of the plantations to which the bonds purportedly related.
20. Tate has obfuscated at Line 48 on page 62 about whether he knew that Kendt was the same person as Kovacevic. Kovacevic was, until recently, suing Tate in the Supreme Court of Queensland in respect to a business deal for purchase of land in Albury, which land was the same land where Tate had offered Amanda Duncan-Strelec the bonds as part payment for the sale of the same land to him (Tate);
21. I understand that it is alleged, by a number of parties that, at the time of issue of the bonds to Tate as aforesaid, the forestry plantations either did not exist, had no reasonable prospect of coming into existence, were a figment of someone's imagination or were insolvent, or a combination of one or all of the foregoing. If either of these be the case, coupled with a representation and nomination on the bonds of Bond Holders' Trustee company (Australian National Trustees Pty Ltd) which was unregistered with ASIC, would definitely make the bonds integral to a fraudulent scam, which should attract serious Police and ASIC investigation;

Deponent



22. ASIC searches reveal that all the companies mentioned above and associated with the bonds are in the process of being deregistered.
23. From my considerable experience, I state that it is inconceivable that a party, such as Tate, who would subscribe to or pay money for a bond or bonds and be listed on its/their face as the bearer, as was "Tom Tate as Trustee for the Tate Family Trust" with 11 x \$100,000.00 bonds, would be so naïve or incompetent as to do so without conducting exhaustive due diligence as to the financial substance of the bonds and the prospects for monies paid or subscribed for the bonds being repaid.
24. I say that the due diligence that would normally be conducted would be as to those matters mentioned in paragraph 18 herein.
25. I further say that, if Tate had done no due diligence on the bonds, and/or if they were fraudulent or worthless and, as an initial holder, he had then offered them for sale or trade to other parties in exchange for the purchase of an asset from those party/parties, then that should be a matter of considerable public interest as to Tom Tate's commercial acumen, financial capabilities, understanding of business, and motives for being a subscriber to and bearer of the bonds, in the first place. In saying this, I note that in a previous court case against Duncan-Strelec, Tate has admitted to offering some or all of his bonds to Duncan-Strelec for part payment for a land sale in Albury, by Duncan-Strelec to him.
26. Given that the bonds, in all probability, were worthless and fraudulent at the time they were issued to Tate, as "Tom Tate as Trustee for the Tate Family Trust" I believe that Tate needs to subject himself to intense public scrutiny in relation to his role in the issuance of the bonds to not only Tate, but other members of the public who have now lost money, as a result of the plantations not being forthcoming. Did Tate get the bonds for nothing? Was Tate trying to use the bonds as part payment for assets he was to buy and knowing them to be worthless (he did no due diligence on them) and knowing that the Bond Holders' Trustee had a signatory of a man who Tate knew as Kendt not Kovacevic?
27. I further say that, in relation to paragraph 13 (b) herein (reference line 48 page 61 of the Transcript of evidence), it is totally unacceptable for Tate and his credibility to say (which I deny he said to me) that any concerned parties should "go and talk to the people who actually issue it, not me." Tate, as holder of the bonds and, as an associate of Kovacevic/Kendt who signed off on their issue for the Bond Holders' Trustee, would well know that the companies who issued the bonds are insolvent and are being deregistered.
28. I believe that, given Tate's obvious lack of command of English syntax, which I believe he uses to his own advantage, that any questioning of Tate and Kendt/Kovacevic and other parties associated with the issue of the bonds, should be undertaken by a most experienced judicial interrogator and cross examiner.

Deponent



SWORN at

Tweed Heads 1

Signature of deponent

Name of witness

Address of witness

Capacity of witness

Commissioner of Declarations

And as a witness, I certify the following matters concerning the person who made this affidavit (the deponent):

- 1 I saw the face of the deponent [OR, delete whichever option is inapplicable]
I did not see the face of the deponent because the deponent was wearing a face covering, but I am satisfied that the deponent had a special justification for not removing the covering.¹
- 2 I have known the deponent for at least 12 months.[OR, delete whichever option is inapplicable]
I have confirmed the deponent's identity using the following identification document:

Identification document relied on (may be original or certified copy)²

Signature of witness

Note: The deponent and witness must sign each page of the affidavit. See UCPR 35.7B.



[¹ The only "special justification" for not removing a face covering is a legitimate medical reason (at April 2012).]

[² "Identification documents" include current driver licence, proof of age card, Medicare card, credit card, Centrelink pension card, Veterans Affairs entitlement card, student identity card, citizenship certificate, birth certificate, passport or see Oaths Regulation 2011 or JP Ruling 003 - Confirming identity for NSW statutory declarations and affidavits, footnote 3.]

Deponent

Witness

Certificate No. 005

TRUST No. 1

Date of Issue 3 December 2007

10 YEAR

Forestry Bond

KP PLANTATIONS PTY LTD and KINGAROY PIGGERIES PTY LTD
ACN 117 435 097 ACN 003 445 734

This Certificate Warrants that

THOMAS RICHARD TATE as trustee for Tate Family Trust

*Is The Registered Holder of One Forestry Bond to the Value of One Hundred
Thousand Dollars*

AUD \$100,000.00

Upon presentation and authentication, this Bond will be redeemed after Ten (10) years from date of issue in cash to the face value of this instrument. This Bond is issued without coupon, and is protected against counterfeit by several security measures including DNA. It is issued upon and subject to the terms and conditions on the reverse side hereof, and in accordance with the Trust Deed and Company Constitutions more particularly referred to therein. Issued pursuant to the Constitution of the Companies under Common Seal and the Trust Deed in the presence of



[Signature] Director
[Signature] Secretary



[Signature] Director
[Signature] Secretary



[Signature] Trustee

Terms and Conditions

1. This Bond is issued by KP Plantations Pty Ltd [ACN 117 435 097] and AAA Credit Unit Bonds Pty Ltd [ACN 099 032 952] pursuant to the respective Constitutions of those companies, and has been counter endorsed by the Bond Holders Trustee.
2. The Bond Holders' Trustee, Australian National Trustees Pty Ltd, is an independent Trustee charged with and having the sole responsibility for the administration of the plantation in respect of which the Bonds are issued. Receipt of all moneys received from sale of produce of the said plantation and disbursement of all monies upon redemption of the Bonds shall be undertaken by the independent Trustee.
3. The plantation in respect of which this Bond is issued is the subject of a registered lease with profits a prendre in favour of the Trustee as Lessee, over part of the land more particularly described as Lot 10 on Crown Plan FY2702 in the County of Fitzroy, Parish of Wooroolin, comprising 513 hectares more or less in Title Reference 182710, and located at Weens Road in Kingaroy Shire in the State of Queensland, Australia.
4. The plantation in respect of which this Bond is issued is insured for all risks in the name of the Trustee.
5. The plantation is subject to a management and silvicultural contract with the Trustee, thereby ensuring that the said plantation will be managed in a proper and professional manner on behalf of the Trustee.
6. This Bond has been protected against forgery by special security measures including DNA cross-referencing. Upon presentation for redemption upon maturity the bond will be subjected to independent verification to authenticate its validity. The issuer and the Trustee reserve the right to reject any defaced or damaged Bonds.
7. The person named on the face of this Bond as holder has been registered as the owner hereof with the Trustee and, subject to any assignment of interest, duly registered with the Trustee pursuant to these terms and conditions, shall be solely entitled to payment upon redemption.
8. The person registered with the Trustee as owner of this Bond must present this Bond to the Trustee upon application for redemption at maturity.
9. The assignment or transfer of this Bond may only be effected by the submission of the Bond together with a duly notarized form of transfer to the Trustee who shall upon receipt thereof record the assignment or transfer in its books of record and endorse the Bond accordingly before returning it to the named assignee or transferee.
10. Bonds may be presented to the Trustee for redemption after the expiry of ten years and sixty days from the date of issue. Upon receipt of the Bond from the registered owner, the Trustee shall cause the Bond to be subjected to authentication and, subject to verification of its validity, shall pay the sum of AUD\$100,000,000 to the registered owner.
11. Presentation of Bonds for notation of assignment, transfer or redemption upon maturity, may only be effected at the Trustee's registered office at Brisbane, in the State of Queensland, Australia or its then registered office.
12. The Trustee's registered office as at the date of issue of this Bond is _____.
13. Neither the issuers nor the Trustee accept any responsibility in respect of lost, stolen, defaced or damaged Bonds, and the acceptance of the same whether for purposes of notation of assignment or transfer or for redemption shall be at the sole discretion of the Trustee.
14. Notice of maturity and the date upon which applications for redemption will be received shall be published by the Trustee in not less than three prominent business newspapers as shall be deemed appropriate by the Trustee.
15. Bonds will be accepted by the Trustee for redemption for a period of twelve (12) months from the date of maturity. If the Bond is not presented to the Trustee for redemption within that period, the issuers and the Trustee reserve the right to refuse redemption and in such event this Bond shall be cancelled and all rights pertaining thereto shall lapse and no claim or action shall lie against the issuers or the Trustee under any circumstance.
16. Any Bond not accepted for redemption within the said period shall be liable to cancellation and the moneys represented by such Bonds shall be distributed in accordance with the provisions of the Trust Deed under which the Trustee is appointed.

ERT
11.10.11

20/8/14

- TOM TATE, GOLD COAST MAYOR, TODAY LOOSES KEY ACTION IN NEW SOUTH WALES SUPREME COURT

In a major blow to his credibility and judgement, Tom Tate, Mayor of Gold Coast, today lost a key aspect of an important case commenced by him, in the Supreme Court of NSW.

Jim Wilson, Gold Coast solicitor, said, " Tate has been relentlessly suing Amanda Duncan-Strelec, a former business partner, who he bankrupted a number of years ago. Tate alleged that Duncan Strelec had been responsible for publishing, on the website TomTateScam, copies of some forestry bonds issued to Tate. Duncan-Strelec alleged that the bonds were fraudulent and part of a sham and a scam, which subsequently went bankrupt and people lost money. Duncan Strelec said that Tate had attempted to induce her into accepting the (his) bonds as part payment for the sale of some Albury land to a Mr Kovacevic, who issued the bonds, who Tate also knew as Kendt. Duncan Strelec denied any wrong doing."

"I have long wondered why Tate was so possessed with mercilessly grinding and bullying Duncan-Strelec into the ground, in Court. He has not sued anyone else who has given him a hard time in the press or elsewhere. He has another action where he is suing her for defamation, although that may now well be on the rocks." Mr Wilson said.

Mr Wilson went on to say, " I am certain that I now have the answer to my wonderment! I have long championed the cause of Amanda Duncan-Strelec, and have recently made a public press release and attached an Affidavit about my investigation of the bonds, which were undoubtedly fraudulent and part of a scam. I have reported my findings to the investigating authorities. "

"The NSW Supreme Court found that Tom Tate's association with the bonds was something that Duncan Strelec was not prevented from making public, on a website, for the World to see and analyse. I commend the Judge on this decision. The conclusion can only be that Tate has been desperately trying to hide his connection with the whole murky, odious "pig bonds" affair and would stop at no legal expense to do so. On behalf of Duncan-Strelec and the people who lost money and the ratepayers of the Gold Coast, I truly hope that extensive investigations can now be undertaken by the authorities. All parties, including Tate, need to thoroughly explain themselves and take their medicine in the courts of law, if needs be, and the court of public opinion." Mr Wilson said.

Mr Wilson concluded by saying, " This Piggeries forestry bonds matter has a rotten stench about it, and it is not one that Tom Tate, the Mayor of Australia's 6th biggest City, can or should be able to hide from, in terms of fully explaining himself."

For more information: call [REDACTED]

Best wishes
[REDACTED]

[REDACTED] Director/Principal
[REDACTED]

Incorporating: Marilyn Haynes Lawyers, The Conveyancing Crew, Trademark Consultant

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[REDACTED]

From:

Sent:

[REDACTED]
Monday, 11 April 2016 10:31 AM

To:

Subject:

[REDACTED]
PRESS RELEASE- Thomas Richard (Tom) Tate- fraudulent forestry bonds (Piggie Bonds) - the Albury Land Deal; and the fraudulent disappearance of the Andy Warhol and Picasso paintings worth \$3.2 million

Dear Readers

Let me tell you a short story, about the Gold Coast. It reads like Las Vegas in the 1960s, but it really is the Gold Coast.

Notwithstanding the alleged, strong, corroborated facts, neither the Queensland Police Fraud Squad or ASIC has done anything about investigating peoples' conduct and launching prosecutions.

The Fraudulent Forestry Bonds (the Piggie Bonds):

Tate gets some Piggie Bonds:

In 2007, Tom Tate's Gold Coast mate, Francis Kovacevic, who also went under the name Frank Kendt, issued \$1.1 million (11x face value of \$100,000.00 each) 10 year, no-interest bonds to Tate.

Kovacevic/Kendt also issued many more bonds to other parties and took cash for them.

Each bond was a promise (IOU) by the issuing company to pay out the holder the sum of \$ 100,000.00 face value in 2017. Investors (subscribers) in each bond paid \$50,000.00 in 2007 and would get back \$100,000 in 2017, with no interest along the way.

The bonds were, in effect, an IOU issued by companies needing finance to develop the Kingaroy Piggeries Forestry Plantations Scheme (let's call the bonds **the Piggie Bonds**).

The Piggie Bonds were fraudulently issued by Kovacevic/ Kendt out of offices at Molendinar and Bundall on the Gold Coast.

The Piggie Bonds were fraudulent because the Trustec company listed on the bonds did not exist and because the Plantations Scheme they were supposed to finance was a patent fraudulent scam.

In 2012 Tate swore under oath in the NSW Supreme Court that he did ' no due diligence ' on the Piggie Bonds before having them registered in his name.

This tends to suggest that Tate paid nothing for the bonds, at a time when other investors were paying at least \$50,000 apiece for each of the bonds. If Tate paid nothing for the bonds then he received an illegal preference over other subscribers.

Tate tries to use the Piggie Bonds to pay for land:

Tate offered the Piggie Bonds to the vendor of an Albury property he wanted to buy. The vendor smelt a rat and refused to take them. Kovacevic/Kendt was in and about the deal.

Tate then sued the vendor and put the vendor and her husband into bankruptcy.

Kovacevic/ Kendt sued Tate a number of years later relating to the Albury deal and it seems as if Kovacevic/Kendt pulled out. We don't know Kovacevic/Kendt's financial status today.

But wait, there is more yet!

The Andy Warhol and the Picasso paintings together valued at \$3.2 million:

The Piggie Bonds used to pay for \$3.2 million of art (Picasso and an Andy Warhol):

Subsequent to the Albury land deal and before Kovacevic/ Kendt sued Tate over it, Kovacevic/ Kendt arranged for a Gold Coast Art Gallery to purchase an Andy Warhol and a Picasso from a Queensland seller, Mr da Costa for **\$3.2 million**.

The legal sale document signed by the seller, da Costa, and the purchaser, a Gold Coast Art Gallery, specified that the paintings were to be paid for by:

1. Approximately \$1,600,000.00 of the Piggie Bonds, which we now know were fraudulently issued;
2. 2 units in a property development in NSW; and
3. \$300,000 by way of a cheque drawn on AAA Club Management P/L. It is my bet that AAA Club Management P/L (since deregistered with ASIC) was a company associated with Tate and his business partner Kel Gersbach in the Surfers Paradise Bowls Club shady deal. Tate and Gersbach have reportedly been in a club management partnership for many years.

Tom Tate enters the deal:

When the \$300,000.00 cheque from AAA Club Management P/L bounced, Kovacevic/Kendt appeared at da Costa's house with one **Tom Tate**.

da Costa says that Tate said he badly wanted the Andy Warhol painting and that the \$300,000.00 cheque would be honoured. He also said that he would give da Costa a \$50,000.00 personal cheque, then and there, if he (Tate) and Kovacevic/Kendt could take both paintings away with them in their car.

da Costa foolishly agreed to release the paintings to Tate and Kovacevic/Kendt and they took them away. da Costa had no legal adviser and was taken advantage of – that's for sure!

da Costa defrauded and now destitute:

Now the seller, da Costa, cashed Tate's \$50,000.00 cheque **but did not receive anything else** for the 2 paintings.

He did not receive:

- a. the \$300,000.00 from trying to cash the AAA Club Management P/L cheque;
- b. any money from the companies behind the fraudulent Piggie Bonds because the sponsoring companies soon after went bust (reflecting the scam the scheme was); and
- c. the 2 units in the NSW development, because it never materialised.

So da Costa, the seller of the Picasso and the Andy Warhol, only got Tate's \$50,000.00 for the paintings which had an agreed contractual value of over \$3.2 million!!!

Clearly, da Costa was defrauded out of his paintings. One could be forgiven for thinking that Tate was central to this criminal fraud because he was one of 2 people who took the paintings away from da Costa's home.

The fraudulent Piggie Bonds strike again !

Interestingly, Tate's mate Kovacevic/Kendt's fraudulent Piggie Bonds were again central to the overall purchase price for the paintings, just as they were for Tate's Albury land deal.

So where are the Andy Warhol and the Picasso that belong to da Costa?

Rumour has it that Tate has the Andy Warhol which, if true, he 'got' for a smidgin of its value and holds in a fraudulent capacity !!

Where is the Picasso? No one knows.

Why is da Costa, the seller of the paintings, now destitute?

Why has not the Qld Police fraud squad or ASIC investigated, despite endless pleas from numerous people to do so?

Pattern of Business Conduct- who's next?:

If the Albury Land deal and the Andy Warhol and Picasso are anything to go by, it seems that deals that Tom Tate is involved in usually see the counterparty destitute. Who will be next, Gersbach, Tate's partner in the Surfers Paradise Bowls Club 'dirty' deal, where bowlers, to a person, allege that they were shafted by Tate and Gersbach?

On the other hand, **Sportsbet** is offering odds of only **\$8.50** on my bet that Tom Tate will **not** see out the full term of his current Mayoralty, for reasons other than death. My advice is to take these odds, as they should only shorten.

Interesting times.

That's the 'business' that goes down, on the Gold Coast. Classy place, our Gold Coast!

Kind regards

Jim Wilson- solicitor. (Jim Wilson is the Principal of Wilson Haynes solicitors-conveyancers-business advisers of Tallebudgera and Coolangatta/Tweed Heads. He has been investigating this matter for 3 years. He stood for Mayor at the 2016 Gold Coast election and chose not to make an issue of it, but now believes it is in the public interest so to do.) 11/4/16

Mobile: [REDACTED]