

29 March 2020

The Hon Josh Frydenberg MP
Treasurer
House of Representatives
PO Box 6022
Parliament House
Canberra ACT 2600

Dear Sir,

We are writing to you today on behalf of the thousands of Australian citizens currently residing overseas who, since the **Treasury Laws Amendment (Reducing Pressure on Housing Affordability Measures) Bill 2019** received Royal Assent on the 12th of December 2019, have been trying to sell their Australian properties before the Main Residence Exemption (MRE) transition period expires on the 30th of June 2020.

Even though the bill was first proposed in the Federal Budget on the 9th of May 2017 Australian citizens living overseas have only had 3 months since the 12 of December 2019 to make a fully informed decision as that was when the bill received Royal Assent.

With the implementation of **Stage 2 Restrictions** by the Federal Government a ban on real estate auctions and open house inspections now makes it almost impossible for an Australian citizen to sell their property within the required timeframe.

Other obstacles Australian citizens living overseas are experiencing with selling within the required time frame include:

- Travel bans and border closures resulting in the inability of the citizen to return to Australia to prepare their property for sale.
- Quarantine requirements of 14-days for all Australian citizens returning to Australia negating their ability to meet with real estate agents and prepare their property for the sale process.
- Tenants testing positive for the corona virus (Covid-19) creating uncertainty with respect to being able to gain access to the property and show the property to potential buyers.

We would like to implore that the government makes an **announcement extending the transition period for at least 6 months** so that Australian citizens can fully avail themselves of the flexibility offered by the transition period as prescribed in the legislation.

Yours sincerely,

Brett Evans
Managing Director – EMEA

James Ridley
Managing Director - APAC

29 March 2020

The Hon Michael Sukkar MP
Assistant Treasurer
House of Representatives
PO Box 6022
Parliament House
Canberra ACT 2600

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Managing Director – EMEA

James Ridley
Managing Director - APAC

29 March 2020

Senator The Hon Jane Hume
Assistant Minister for Superannuation, Financial Services & Financial Technology House of
Representatives
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Senator Hume,

We are writing to you today on behalf of the thousands of Australian citizens currently residing overseas who, since the **Treasury Laws Amendment (Reducing Pressure on Housing Affordability Measures) Bill 2019** received Royal Assent on the 12th of December 2019, have been trying to sell their Australian properties before the Main Residence Exemption (MRE) transition period expires on the 30th of June 2020.

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We appreciate that the above legislation isn't part of your portfolio however as a Australian licensed financial services firm that holds a Australian Financial Services License and specialises in serving Australian citizens living overseas I would sincerely appreciate any assistance that you can provide.



We would like to implore that the government makes an **announcement extending the transition period for at least 6 months** so that Australian citizens can fully avail themselves of the flexibility offered by the transition period as prescribed in the legislation.

Yours sincerely,

Brett Evans
Managing Director – EMEA

James Ridley
Managing Director - APAC

29 March 2020

Dr. Andrew Leigh MP
Shadow Assistant Treasurer
House of Representatives
PO Box 6022
Parliament House
Canberra ACT 2600

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Any assistance that could provide in raising this would matter be sincerely appreciated.

Yours sincerely,

Brett Evans
Managing Director – EMEA

James Ridley
Managing Director - APAC

29 March 2020

Dr Jim Chalmers MP
Shadow Treasurer
House of Representatives
PO Box 6022
Parliament House
Canberra ACT 2600

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29 March 2020

Senator Rex Patrick
Senate
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Sir,

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Senator Stirling Griff
Senate
PO Box 6100
Parliament House
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