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## INTERNATIONAL PROPERTY SCAMS

The expansion of the Internet has significantly improved the chances of dishonest salesmen promoting fraudulent investment schemes around the world.

We have recently concluded a number of cases which have involved Canberra residents investing significant sums of money in fraudulent schemes based on inadequate information promoted through the internet. These have included apartments in high rise projects in Egypt (non existent), investments in reportedly high return businesses in China and a range of agricultural projects in the developing countries of the Pacific.

Persistence and a great deal of luck are needed to extract capital from dishonest promoters in circumstances where the buyer has not followed the basic searches and enquiries to make themselves aware of the risks and opportunities of such investment schemes. Whilst our clients have been lucky to recover most, if not all of their capital, we hear daily of other investors who lose everything on schemes which from all accounts are too good to be true.

The old adage 'buyer beware' applies equally to internet transactions as it does to domestic commerce.

If in doubt, you should contact Bill Andrews at Snedden Hall & Gallop on 6285 8087

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