

Mr Eli Vainbrand

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To: Economy and Infrastructure Committee

27 June 2019

Dear Sir/Madam,

My name is Eli Vainbrand and I write this letter in support of my application to the Economy and Infrastructure Committee.

I am aged 47, I am married and my wife is aged 36 and she is not working currently sitting at home with new born baby. I began working as a hire car driver in February 2015. Prior to that I worked in the factory when I first immigrated to Australia. All together I am in hire car industry above 4 years.

I purchased a Metro Perpetual license in late January 2015 for \$40,000, I purchased the license using the equity in my house. I had to refinance in early December 2014 to borrow \$44,000 from the bank for license and other hire car repayments. The balance owing on this loan as of the date of this letter is \$337,611 (\$172,000 fixed and \$165,611 variable)

I also purchased a luxurious hire car vehicle in late 2017 via a **chattel mortgage** for \$80,000 with 2.5% interest. At present, I owe \$55,250 this car and the website that cost over \$2,000 was purchased to boost my business and to gain more cliental but unfortunately UBER killed the whole taxi and hire car industry

My Income has been extremely low. In the year 2018 my taxable income was \$8,263 Sometimes I wait in the airport or outside on the road for many hours to get a job. I work crazy hours to make some living.

Since the changes to the industry were announced, myself and my wife have been in a depressed state.

My wife and I constantly argue about money and our business as our license is being literally crashed into pieces. I am worried the impact this is having on our relationship.

As my income has dropped, I have been forced to borrow money \$20,000 from my brother and only managed to return back \$5,000 I am struggling to manage the repayments, to pay my loan and other bills .

Our circumstances are difficult, please recognise our situation and provide us with a fair outcome. We have been living with great financial pressures and have been struggling.

I have only received \$25,000 back for my license and \$50,000 for farness fund and it has affected our plans for retirement as I am still part of the industry.

We have lost a huge amount of money due to that matter. This makes it really unfair, as I work very hard.

We would appreciate a fair decision made in our circumstances. Please consider our matter and provide us with best possible financial help.

Thank you for taking time in reading this letter and making the best possible decision for us .

Kind Regards

Eli Vainbrand