

Media Release

10 September 2014

UPDATE ON CITY SOUTHSIDE REAL ESTATE

The State's Consumer Watchdog is continuing to investigate Shaun Modra, an unlicensed real estate agent who has operated in Melrose Park.

Acting Commissioner for Consumer Affairs Lyn Guerin says Mr Modra has today been interviewed by Consumer and Business Services (CBS) investigators.

“Shaun Modra presented to CBS this morning, following a public warning being issued yesterday, regarding Mr Modra, the sole director of Whyblue Pty Ltd trading as City Southside Real Estate,” Ms Guerin said.

“Mr Modra is cooperating with investigators and has surrendered a number of documents which are now being examined.

“The public warning was issued because of serious concerns about the operation of the company's trust account, and how clients' funds have been handled.

“Yesterday, CBS Investigators conducted a raid on the business premises and the Commissioner appointed an administrator and temporary manager to take control of the trust account and transact any urgent or uncompleted business.

“The temporary business manager has today been dealing directly with tenants and owners who may have been affected.

“The administrator has taken control of the trust account and is examining the company's business affairs.”

Anyone with any concerns about their dealings with Mr Modra or City Southside Real Estate is encouraged to contact CBS on 131 882.