

Release

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Water Sellers potentially misled by water lodgement agencies

Water sellers wishing to be involved in the Commonwealth buy back tender may have been misled by some organisations giving the impression that they are the approved agents of the Commonwealth and that the Commonwealth requires those agents to be used in order to participate in the process, national water broker, Waterfind, says.

The water market is currently serviced by a wide range of agents trading \$2.6 billion annually. While industry leaders have in the past called for regulation and licensing of the industry, the sector is unregulated.

"It can be difficult for growers to evaluate credibility of a water broker when there is no broker licensing, regulation or formalised training of the industry," Waterfind CEO Tom Rooney says.

"We call on governments at all levels to regulate all Water Brokers and create a list of 'preferred service providers' so growers aren't misled from such practices."

The Commonwealth has committed \$270 million over the next 6 months, which is unlikely to meet the demand from water sellers. Mr Rooney said that those seeking to participate in the tender are encouraged to explore their full options of how to participate including lodging their own application, however those doing so should be mindful that they would be unrepresented as the Commonwealth solicitor / conveyancer dealing in such matters acts in the interests of the Commonwealth and not in the interests of the Water Sellers.

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Media Comments :

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