

Media Release



Government of South Australia

Office of Consumer and
Business Affairs

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Land agent permanently banned

A land agent who was caught dipping into his client's trust account to purchase items for himself, including a motorcycle, has been permanently disqualified from working in the industry.

In November 2007 Mr Spiros Simeonakis of Seaton was convicted in the Adelaide Magistrates Court of numerous offences against the Land Agents Act 1994 and the Fair Trading Act 1987.

Simeonakis first came to the attention of the Office of Consumer and Business Affairs (OCBA) for carrying on business as a land agent without being registered under the business name 'Smart Choice Real Estate'.

In January 2004, Simeonakis provided the Commissioner for Consumer Affairs with an assurance that he would refrain from carrying on business as a land agent without the registration. However, he continued working as a land agent and whilst doing so, he used funds from a client's trust account for his own private purposes which included the purchase of a \$5000 motorcycle.

Simeonakis also failed to keep accurate trust account records and falsely claimed affiliation with the Real Estate Institute of South Australia.

As well as being convicted by the Magistrates Court last November, Simeonakis was fined \$12,000 plus costs and the company of which Simeonakis was director, "Smart Choice Realty Pty Ltd" was fined \$20,000.

Following the successful prosecution of Simeonakis OCBA launched disciplinary action through the District Court and this week the Court made a number of orders against Mr Simeonakis including:

- Permanently disqualifying him from being registered as a land agent.
- Permanently prohibiting him from being employed or otherwise engaged in the business of an agent.
- Permanently prohibiting him from being a director of a body corporate that is an agent.

Commissioner for Consumer Affairs, Mal Hemmerling said "This result sends a clear message to land agents about unlawful behaviour."

"Simeonakis' behaviour showed utter contempt for the laws in place, as well as the licensing system and indeed the poor clients who trusted him with their money."

To verify that a person or company is registered as a land agent, people are encouraged to visit the Licensing Public Register at www.ocba.sa.gov.au or contact OCBA on 8204 9171.