



United Retail Federation

Serving Members Australia Wide™

MEDIA RELEASE

TELEPHONE: 1300 721 730

FACSIMILE: 1300 554 552

EMAIL:
info@unitedretailfederation.com.au

WEBSITE:
www.unitedretailfederation.com.au

BRISBANE:

Suite 3, 321 Kelvin Grove Road
KELVIN GROVE QLD 4059

PO Box 105
KELVIN GROVE BC QLD 4059

MELBOURNE:

Level 27
101 Collins St
MELBOURNE VIC 3000

SYDNEY:

Level 57
MLC Centre
19-29 Martin Place
SYDNEY NSW 2000

ADELAIDE:

Level 24
Westpac House
91 King William St
ADELAIDE SA 5000

PERTH:

Level 28
AMP Tower
140 St Georges Terrace
PERTH WA 6000

ABN: 53 009 660 495

Class Actions on the Cards for Telco Scam

Driscoll - "small business has been preyed upon and bled dry"

Monday, 1 November 2010

A peak national industry body that represents retailers and small businesses, the **United Retail Federation**, has said that the extent to which businesses are caught up in a multi-million dollar Telco con-job could be so widespread that class actions "were a very real possibility".

Scott Driscoll, National President of the **United Retail Federation**, said that the Australian Competition and Consumer Commission (ACCC) "lacked the teeth" to substantially tackle the problem. Mr Driscoll also said that small business had been preyed upon and bled dry.

"There is a very possibility that class actions will be launched given how many of these dodgy Telco deals are in play and how widespread it is," Mr Driscoll said.

"The ACCC simply doesn't have the teeth to tackle this problem in a substantial way so the possibility of widespread class actions is literally increasing by the day.

Mr Driscoll said the Macquarie group along with Cisco Systems and Capital Finance need to come clean in their involvement and any dealings with both the Telco rip off merchants and the small businesses affected, adding "I won't be standing idly by whilst small business can be bullied into bankruptcy by this alarming Telco con-job".

"We have a competition watchdog that has historically and consistently been a toothless tiger so there is very little option other than to seek legal channels and class actions will certainly be considered," Mr Driscoll said.

For further comment call Scott Driscoll on 0413 831 045.

Note: The ABC'S Four Corners Program will be reporting on this issue this evening **at 8.30pm on ABC1.**