Case Summary
How low can a bank go? Setting up a farmer to strip the family of everything? How about framing the farmer so that he is jailed?

Bankers have behaved in ways that most people would not believe. Deliberately increasing debts to bankrupt clients so as to limit their ability to fight for justice. Manipulating the legal system. Exploiting their powers and contacts in politics and the judiciary.

Colin Uebergang has seen it all. Westpac was not a model litigant. Westpac did the wrong thing by this family ..... and the bank knows it. Time for remediation.

Story Details**Story Of:** Colin Uebergang & Family
Bank Involved: Westpac
Bank Malpractice Type: Corruption
Unconscionable Conduct

Video - Extend Banking Royal Commission:

After Bank RC Stories - Colin Uebergang & Family - Victim of Westpac

Video of After Bank RC Stories - Colin Uebergang & Family - Victim of Westpac

Overview Of Bank Victim's Case

Bank Story Overview:

How can a bank get away with jailing an innocent man?

Colin Uebergang (CU) - Westpac

In 1991 the Westpac bank stripped $20 million of the Uebergang family's hard worked for assets. During the two years that the bank's receiver operated the farms they managed to contaminate NASAA certified organic wheat. They then sold the contaminated wheat to Uncle Tobys who further contaminated it with Deildrin for weevil control. **This was then sold to the public as organic.**

Westpac then colluded with Uncle Tobys to jail Colin Uebergang for their crimes..!! After serving five months in prison three Appeal Justices unanimously exonerated Colin and condemned the trial judge as having "erred" and "failed" on all five of his deliberations.

For the last 28 years Colin's family has suffered: social humiliation from his jailing; loss of their assets and the resulting impoverishment; and a family tragedy involving a suicide.

To this day despite the evidence of Westpac's unconscionable, deceptive and nefarious conduct the bank still refuses to admit liability and offer a genuine remediation.

Banking currently is on the nose – decades ago the crimes were even more horrific. Colin Uebergang's case is amongst the worst we have seen. How can a life be disrupted and effectively stolen in such a way without the perpetrators ever being held to account?

Transcript - Video Q&A Interview

Leon Ashby (LA) Asks...:

Interview with Leon Ashby (LA) 12th February 2019 - The Bank Royal Commission Omissions, recorded at Parliament House, Canberra ACT Australia.

LA: Colin, What was the nature of your business?
CU: It was broad-acre organic wheat farming at Goondiwindi— I had been a successful wheat farmer for 40 years—there was also a very productive tea tree oil plantation at Mullumbimby!

LA: What was the estimated value of the businesses?
CU: In 1992, the UF banker Westpac (WP), valued the businesses at $14 million for security reasons, independent valuation was $20 million!

LA: What financial state were these businesses in when the financial relationship soured?
CU: I was solvent and trading strongly with returns of 20% pa return!

LA: What was your financial relationship with WP prior to your relationship falling into difficulty?
CU: The Uebergang Family had an excellent relationship with WP Brisbane until 1990!

LA: Was your Family progressively borrowing for planned vertical expansion and value adding the businesses and products?
CU: Yes and money was borrowed from WP for this purpose when in 1990 Westpac subsidiaries Partnership Pacific and AGC went into liquidation and WP shares dropped to $0.56, (now in 2019 it is $26.00); then WP appointed receivers & managers to the UF businesses over night in 1992.

LA: Did you ever consider seeking joint partners for you enlarging ventures?
CU: Yes, I had well advanced 50% partnership agreements with Australian and Japanese groups — the progress of these agreements was ignored by Westpac and both were highly offended by Westpac's arrogant disregard.

LA: Did the Westpac receiver run the business for 2 years receiving $2 million in produce sales, proving your businesses were highly successful?
CU: Yes, but then they sold the farms and equipment for less that $5 million, asset stripped $7 million using WP figures or $13 million using the independent valuation from the UF.

LA: From Court transcripts, did you discover Westpac broke two inducement promises, stole income, and forged documents?
CU: Yes and they also used illegal methods to impose a receivership, lied in court, stole documents and colluded with police and others in order to achieve their objective of asset stripping.

LA: So it would not have been any use going to police about these matters as they were in on the deal?
CU: Yes that's right – there is a cosy cartel operating and they have just about everything sown up.

LA: But getting back to banking - Why would Westpac have done this? Surely they would like to keep their customers making profits and collecting interest?
CU: I believe this is what the Royal Commission failed to achieve. It did not look into the behind the scenes ways that banks were able to make their profits and whether there was an issue that Westpac need to restore in its tier 1 accounts or similar, that would have been the reason our business was destroyed.

LA: Do we need another banking Royal commission to get to the bottom of the criminal activity in the banking industry and its mates?
CU: Absolutely yes – we definitely do. If not many more enterprising people will become bank victims if this moribund financial system is not radically rectified.



Other Notes & Commentry

Notes:

The Uebergang Westpac Story In Detail

In 1991 Westpac Banking Corporations (Westpac) was in significant financial difficulties. The bank appeared to target high quality - asset rich - clients in order to repair its financial position. Colin Uebergang's family were among many who suffered many years of financial hardship, family suicide and humiliation due to the deceptive and fraudulent actions of bank staff and their various hired guns.

Westpac's receiver later acknowledged to Colin Uebergang that the assets of the Uebergang family were worth $14 million. There was a debt of $7 million which was attracting an annual interest cost of 21% when full account of excesses were recognised. The receiver made it clear in a file note to the bank that the Uebergang family businesses were highly profitable — the debt being primarily on account of two value adding extensions to the Uebergang businesses.

To facilitate what looks like a classic asset-stripping, Westpac induced a third party - Uncle Tobys (UT) breakfast food manufacturer to charge the Uebergang family with fraud. Eleven criminal charges relating to eleven payments of wheat sold to Uncle Tobys over three crop years were levelled at the Uebergang family for supposedly contaminating NASAA approved organic wheat with agricultural chemical. No contaminants were ever found in the wheat according to the police investigators — nor were any claims to this effect made by Uncle Tobys product testing staff — nor did Uncle Tobys discontinue processing the wheat into Organic Wheat-Bix when the accusation was made by the Uebergangs or by an unidentified person at the time. Later when things became sensitive Uncle Tobys removed the word Organic from the packaging — but still sold Dieldrin contaminated wheat to the public in Australia and New Zealand.

When it was revealed in the 70 day Committal and Trial courts that it was in fact Westpac's indemnified receiver who had mixed uncertified wheat with the NASAA approved wheat on the farm in Queensland and that Uncle Toby had used Dieldrin — a prohibited substance to be used on food produce — on the wheat for weevil control in their grain silos in Victoria some months later — the

trial judge disallowed this documented evidence — stating that "Uncle Toby were not on trial." This resulted in Colin Uebergang being sentenced to two years jail - for a crime committed by Westpac's receivers.

At that trial against the Uebergangs it was also revealed that the police had fourteen meetings with the police and other parties mentioned and only one with the Uebergangs, although it was the Uebergangs who first reported to the police that the receiver had mixed NASSA uncertified wheat with certified wheat and shipped it to Uncle Tobys. There were hours of court dispute over who was the first to report the crime to the police — however, Council clearly won this point for the Uebergangs. Then when asked by the magistrate to produce the detailed police records regarding the Uebergang charges, the police resisted this request for several days and when presented with a demand stated that all records, including computer records, were lost — yet Uebergang went to jail. This is a stain on the whole process and smacks of collusion.

There is also the overheard conversation (which was certainly intentional) between the receiver's assistant and the receiver regarding the possibility of placing criminal charges on Colin Uebergang to "stop him surfacing again." Carolyn - please keep in mind that the receiver was subsequently investigated by the fraud squad and lost his receivers license because of what was revealed.

Meanwhile, Westpac discovered that all of its security documentation was invalid and that their receivership had been illegally imposed. Westpac subsequently put in place a second receivership — unbeknown at first to the Uebergang family, but then Westpac used deception and (witnessed) threats to induce the Uebergang family to sign new security deeds — promising to allow a trade-out of the debt if the security deeds were signed. Of course under these circumstances the securities were signed — and not surprisingly Westpac dishonoured their agreement. This was confirmed by the receiver in a document which stated; "this was against what the Uebergang's and I were told by the bank."

In order to convince the inducement, Westpac's receiver traded the Uebergang family businesses on for 23 months, then issued a registered receivership document — Westpac waited until the wheat payment came through and then two days later issued instructions to their receiver to sell all of the Uebergang family assets immediately — which he did. This left the Uebergang family destitute, impecunious and humiliated. The trauma has haunted the family for decades.

Another last minute deceptive inducement offer was made by Westpac to the Uebergang family. A trade-out which was "stupidly accepted" by the Uebergangs — it allowed approximately one million dollars of unsecured plant and farm machinery to be included in the securities of Westpac.

The Uebergang family's long standing lawyer, Alex Freeleagus of Clayton Utz, advised the Uebergang family to 'cooperate' with Westpac and allow the equipment to be part of the Westpac securities, stating that; "you can trust Westpac to do the right thing."

This was reluctantly and under duress agreed to by the Uebergang family — but without the agreed upon trade-out stipulation being properly documented — this was because of the influence of the long standing (20 year) friendship with Freeleagus. It was later revealed that Freeleagus had a longstanding financial and professional association with Westpac.

Through deception, forgery and fraud Westpac succeeded in stealing the assets of the Uebergang family and had Colin Uebergang sentenced to two years jail — but he was released after serving five months and unanimously exonerated by three appeal justices who stated that the trial judge; "has erred on five counts and that all evidence was unsafe."

No compensation was paid to Colin Uebergang for wrongful jailing by Westpac, the State Government nor the United Nations in Geneva where the matter was presented; blocked by the Howard Government on the grounds the Westpac-V-Uebergang family case had not been a proceedings of the High Court of Australia — only the lower Appeal Court.

Westpac was just about insolvent in 1992 with a 1.6 Billion dollar loss – at the time the largest loss for an Australian corporation. Cutting staff and stealing their superannuation

wasn't enough to rescue the situation. To get back in black clients like Colin Uebergang had to be plundered. It really is time for the bank to apologise and fully compensate the Uebergang family.



File Attachments:

Westpac Food Contamination Scandal - the bank and Uncle Tobys attack Colin Uebergang

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