

19 December 2019

Letter to the Editor
Australian Financial Review

Despite the clear failings of the old-school banking and financial services sectors, the Australian Financial Review this month has attempted to discredit one of the leading catalysts for change in the industry.

Mayfair 101 was labelled as an “upstart investment outfit”, a label we will wear proudly as we continue to deliver innovative investment products and maintain an impeccable track record with our investors. The selective reporting, hypocrisy and snide innuendos are far from the balanced journalistic approach one would expect from Australia’s leading financial services publications.

An article on 17 December highlighted the winding up of one of my private companies, claiming it was due to unpaid tax debts. The story failed to mention those tax debts were since repaid.

On 19 December, a comment piece titled “Australian finance’s trust vacuum” included as points of criticism that our group was an “extensive marketer and tried to forge relationships with respectable individuals in the finance community”, these being steps any prudent global investment business would take to grow and retain its client base.

The same piece took issue with the fact that we remunerate our Advisory Board members, which is standard business practice and no doubt common to the majority of boards throughout the Australian financial services and banking industry.

More concerning was the attempt to discredit the intellectual capability of Mayfair 101’s investors because they had favourably reviewed our services, stating “these only serve to reveal that many of Mayfair’s investors may not be sophisticated, even if they might meet the definition for compliance purposes”.

We will remain steadfast in our resolve to protect our investors, make solid investments, and act as a catalyst for change in an industry that is in need of the emergence of new, high integrity operators.

James Mawhinney
Managing Director
Mayfair 101