



Could having a car accident really stop me from buying a house?

We all have credit files which detail our credit history, and in particular whether we have been making regular payments on money that we borrow. The relevant organisation is now known as Veda Advantage (see www.veda.com.au).

The Lenders use this information as their bible in deciding whether or not to lend money to individuals who apply for credit.

The importance of this information therefore cannot be overstated.

Australia is one of the few western civilisations that records **negative** information on this database!

If you or a Third Party is involved in a motor vehicle accident legal proceedings could ensue. If the claim is not settled, this can lead to a judgment being given by the court. The judgment can be in default of a defence, or after a hearing by a judge or magistrate.

Either scenario will result in Veda being informed of the judgment!

We therefore stress the importance of pursuing claims against individuals who won't pay, as the action may not pay dividend now, but could do in the future when the person is looking to borrow money to buy, for example, a house. The existence of the entry of judgment on Veda's books will usually result in the loan application being refused, and the individual approaching us to have it removed.

Of course, removal has its cost!

For more information on this and other matters please call *Robert Bakker*,

For a Better Result.....

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