
THE AUSTRALIAN

‘Get rich quick’ through Airbnb



Property spruiker Jamie McIntyre being grilled at a parliamentary inquiry in 2015. Picture: Josie Hayden

KYLAR LOUSSIKIAN, BEN BUTLER THE AUSTRALIAN 12:00AM January 14, 2017

The offers came by email. For \$67, you too could attend a two-hour seminar at hotels in Melbourne, Sydney and Brisbane hosted by Jamie McIntyre, described as “an extraordinary human being” by no less than Arnold Schwarzenegger — at least, according to the email.

Once there, McIntyre — who had recently been banned from corporate life for a decade by the Australian Securities & Investments Commission following a lengthy Federal Court fight — would reveal his secret: “How to make \$5000-\$10,000 per month in semi-passive income from anywhere in the world.”

The secret, according to McIntyre, was Airbnb, the online peer-to-peer short-term rental marketplace founded in 2008, which has grown to have a market capitalisation of about \$US30 billion (\$40bn).

“Airbnb is paying out billions to clients and you can be getting this money for your clients and taking,” the email quoted McIntyre as saying.

“Imagine a business that requires no capital to get started. No ongoing overhead. Thanks to technology this is now possible.”

And it got better: the \$67 fee to attend the evening seminars had been “prepaid” by the company behind the email spruiking the events, 21st Century Education.

The only problem was that the scheme flew in the face of everything Airbnb says it is about: allowing home owners to let out rooms, even whole properties, for periods of time as a way of augmenting their regular income.

The website, whose business model is before a NSW parliamentary inquiry over accusations that it is distorting Sydney’s overheating property market, was never meant to become a get-quick-rich scheme.

Yet McIntyre, it seems, had found a way to do just that. He had, through Airbnb, listed more than a dozen properties for short-term holiday stays, stretching from Queensland’s tropical north to the elegant mansionettes of Melbourne’s Toorak.

Many of these, *The Weekend Australian* has uncovered, had first been leased by McIntyre and advertised without the knowledge or consent of the people who owned them. In one instance, he appears to have listed a resort in Vanuatu previously marketed to unsuspecting property investors.

Airbnb, which said there was “no place for this sort of behaviour”, has already been criticised for pushing out long-term renters in favour of more lucrative short-term guests.

With the state government expected to report within months, its global head of policy has previously told *The Weekend Australian* it expects limits to be introduced on the number of listings a person is allowed to have.

“It’s pretty straightforward: allow people to use their primary home however they want to use it,” said Chris Lehane. “It’s where they live and you’re not taking housing off the market.

“And then figure out what sort of light-touch regulatory frameworks ... you want around how you want to deal with the secondary homes.”

McIntyre’s use of the website to build this property empire also raises questions that he is back in business despite the ASIC ban — a point denied by 21st Century.

He was found last year to have been running unlicensed investment management schemes through the marketing of now mothballed land-banking projects across the country, although his “education programs” first came to the corporate regulator’s attention in 2002.

At least one of the properties in the Airbnb portfolio that 21st Century lists for almost continuous short-term rental is a Gold Coast mansion owned by Isle of Capri 2 Pty Ltd, now headed by Brendan Roach.

Roach’s last public outing was as an alleged associate to con artist Peter Foster, the man behind the hoax weight-loss spray Sensa-Slim, a product backed by colourful Melbourne identity Mick Gatto and his business partner, John Khoury.

In court proceedings, it emerged that Foster would rid himself of potential investors he didn’t think were worth ripping off by referring them on to Roach’s venture, Antiageme.

As the corporate regulator closed in on McIntyre last year, Roach took over as director of dozens of companies associated with the businessman.

Blair Harding, a business coach, now claims to be the chief executive of 21st Century and dismisses claims McIntyre is back in business or, in fact, has any employees.

“Mr McIntyre is no longer involved in the Management of Australian Companies,” Harding says in an email.

“Like many people he uses an Airbnb management company to manage his Airbnb properties. He is also an educator who has educated his clients on the potential to profit from Airbnb and new emerging trends.

“Mr McIntyre no longer employs anyone in Australia due to the over-regulated nanny state environment in Australia and sham allegations made by the ASIC for political (sic) motivated reasons to try and prevent the rise of his anti-establishment political party 21st Century Australia.”

Among several interconnected companies operated by Harding and Roach is the Financial Educators Association, registered to a Baileys Road address in Tallai in the Gold Coast hinterland. That property is being let through Airbnb, as is a nearby six-bedroom house in Ashmore near Surfers Paradise, for up to \$595 a night on weekends, despite the property being advertised for rent last July at \$950 a week.

The letting agents at Belay’s Realty say they are not aware the property is on Airbnb and that McIntyre is leasing the house for his own use.

Another agent on the Gold Coast, who declines to be named, says an employee of McIntyre had attempted to lease a Robina property but had been knocked back.

Despite this, the house was listed on the 21st Century website until earlier this week, when questions about the listing were raised by *The Weekend Australian*.

When asked about the listing, Harding says the questions “make little to no sense or hold any relevancy”.

“At the end of the day we put you on notice that we will sue you personally for stating mistruths and the facts will be released of your deceit and plain ignorance,” he says.

Asked about the listing of a villa at the unfinished Blue Ocean Resort on Airbnb, Harding also claims “Airbnb management companies” will “often post properties on Airbnb to test the demand before proceeding to acquire properties”.

An Airbnb spokeswoman is unable to detail how the company ensures landlords are made aware their property is being leased through the online platform, although she says “frankly, there’s no place for this sort of behaviour on Airbnb”.

“We proactively encourage Airbnb hosts to think carefully about their responsibilities, and encourage they seek relevant permissions from landlords, building management or government authorities before listing their home or extra space on our platform,” she says.

The email advertising the seminars with McIntyre appears to offer a variety of ways to make a fortune. You can pay for McIntyre’s

advice — one client who did this apparently “made over \$4000 in his first month”. Or you can allow 21st Century to manage the service for you — where “we can generate you income almost instantly from accepting your home onto our system”.

An ASIC spokeswoman says the regulator is “aware of Mr McIntyre’s latest venture”, and will continue to monitor his conduct while another investigation into his previous ventures remains under way. “The (Airbnb) service involved doesn’t involve financial advice in relation to a financial product or involve the operation of a financial services business,” the spokeswoman says.

Additional reporting: Simon King

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