

'All in the NFC family' rental deal exposed

MalaysiaKini.com

April 24, 2012

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PKR has continued its expose on the National Feedlot Corporation (NFC), this time showing that the company directors have been leasing out their personal properties to NFC for high returns.

NONEA search with the Valuation and Property Services Department showed that two office units used by NFC belong to executive chairperson Mohamad Salleh Ismail and his son and director Wan Shahinur Izran Salleh, PKR strategy director Rafizi Ramli (centre in photo) said.

Based on NFC's financial accounts made public by Rafizi, the units located at Solaris Mont Kiara were rented from the duo at RM28,000 and RM8,240 a month respectively.

NONE

The search further established that Izran owns the premises of the Meatworks Restaurant, also in Solaris Mont Kiara.

Meatworks is operated by the Real Food Company, an NFC associate company.

NONE"I do not have detailed financial records for Real Food Company... but I believe Izran (left) also receives lucrative rental payments from the two restaurant premises he owns," Rafizi told a press conference today.

According to Rafizi, the rental of RM8,240 paid to Mohamad Salleh is "too high" for the property which was bought for RM814,500.

"If the property was bought with a 25-year loan, (then) at prevailing interest rates, the monthly installments would be around RM4,800. This means Mohamad Salleh enjoys a yield of 72 percent monthly...," he said.

The property search shows that the NFC-related properties owned by Izran at Solaris Mont Kiara were bought for RM14.1 million in 2008 and 2010.

'Money must be recovered'

Rafizi alleged that all this proves there has been "criminal breach of trust".

He said the duo could have signed a rental contract agreement with NFC and Real Food Company in order to obtain a bank loan to purchase the properties.

"We have maintained from the first day that what is important is the recovery of the money, not whether Shahrizat (should) withdraw from her cabinet post," he said.

NONEShahrizat is the wife of Mohamad Salleh, who runs NFC with their three children. She stepped down as the women, family and community development minister on April 8 when her term as senator expired.

Since the exposes, the government has re-tendered the National Feedlot Centre project and appointed an auditor to probe the matter.

Mohamad Salleh has claimed trial to charges of criminal breach of trust and for allegedly violating the

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