

# CASE STUDY

## FINANCIAL ABUSE OF OLDER PEOPLE

### Case study eight: Supporting the children's business ambitions

**Source: Senior CPA Australia member**

Peter and Jenny had a company that owned their business for a number of years and their son Grant had worked in the business. They personally owned the property that the business operated from and charged the business a minimal rent – probably less than they could rent it to someone else. When they retired they hoped to sell the business and live off the rent on the property.

When that time came Grant offered to buy the business, but he wanted to keep the rent the same. He said he could not make enough if they wanted to increase the rent to a market value. Over time, Peter and Jenny found they had trouble making ends meet on the rent they were receiving. They could get a much higher rent if they rented the building on the open market, but they also wanted to see Grant make a real go of the business and they were worried that if they put the rent up, it would make it too hard for him.

- Is there potential financial abuse here?
- How would you advise the parties?
- Would you feel comfortable acting for both parties?
- What would you do if none of the parties take your advice?

BE HEARD.  
BE RECOGNISED.

