



## Trustee sued after Fincorp collapse

*Posted 1 hour 42 minutes ago*

**A class action has been launched against Bendigo and Adelaide Bank-subsiidiary Sandhurst Trustees, on behalf of investors with collapsed property developer Fincorp.**

• [Map: Bendigo 3550](#)

Sandhurst was appointed the corporate trustee for Fincorp, which collapsed in 2007 owing more than \$200 million to nearly 8,000 investors.

Melbourne law firm Slater & Gordon, which has begun the class action, alleges the trustee failed to protect the interests of investors.

Bendigo Bank's Will Reyner says it has reviewed Sandhurst's actions.

"We don't believe that Sandhurst has been negligent, fraudulent or in breach of its duties," he said.

"We will strongly defend ourselves against these claims from Slater & Gordon."

Slater & Gordon's website says legal action could take up to three years.

**Tags:** [business-economics-and-finance](#), [industry](#), [banking](#), [law-crime-and-justice](#), [vic](#), [bendigo-3550](#)