

**INQUIRY INTO OPERATION OF THE POINT TO POINT
TRANSPORT (TAXIS AND HIRE VEHICLES) ACT 2016**

Name: Mr Peter Oldfield

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Partially
Confidential

My brother, Kevin Oldfield, and I have been involved in the NSW Taxi Industry since 1968. We started driving taxis part time when first married. In 1983 we purchased our first taxi plate and in 2000 we purchased . Both taxis were with St George Taxi Co-op south of Sydney.

We were planning for these taxi licenses to be part of our retirement. Over the years we have seen many changes and improvements to the taxi industry. Uniform drivers, regular vehicle inspections, in-car security systems and known value operating costs all contributed to this being a safe and secure family business.

In 2006 my brother and I sold for the then market value of \$385,000. We both retired from driving that year and leased the second Taxi as part of our self-funded retirement. Since retiring we have witnessed many changes. Ride Share participants with a variety of vehicles are now competing and operating well below the cost of a regulated taxi.

A Sydney taxi license is now valued at \$90,000 to \$100,000. The lease return is a minimal contribution to our retirement income stream. I am sure our story can be told by many owners.

Competition is a fact of life. Fees and charges should be a matter for each individual co-operative or operator. For the Point to Point transport (taxis and hire vehicles) to be a viable and successful industry total regulation (i.e. driver accreditation, vehicle inspections and registration of the Point to Point vehicles) should be the way of the future. This is certainly not happening at present.

Looking forward to a positive outcome as a result of this review.