

## Bitten by spider, stung by sale

A MAN stung in a bad business deal while affected by a spider bite has been awarded more than \$142,000.

David Coggin, 71, was on medication when he said he was coerced into selling his fishing boat, *Lady Christina*, to finance company Telstar in 1999.

He had offered the \$200,000 vessel, moored in his home state of Queensland, as collateral for a \$65,000 loan so his son-in-law could start a new venture in Melbourne.

But he'd been bitten by a spider

### Elissa Hunt

chief court reporter

days earlier, causing him to lapse into a coma and suffer tremors and hallucinations. In the confusion he signed a contract allowing the boat to be sold.

Jozsef Nagy, the de facto husband of Mr Coggin's daughter, and Mr Nagy's colleague, Walter Pavia, arranged for the boat to be taken to the home of Telstar director Paul Cunningham, who set up the loan

deal at what a Federal Court judge said was an extortionate interest rate of 10 per cent a month.

Justice Peter Heerey said the trio saw their business venture and the availability of Mr Coggin's boat, as too good a chance to miss and worked together to further their own interests, against Mr Coggin's.

He found Telstar's actions amounted to unconscionable conduct under the Trade Practices Act and ordered it pay \$142,111 plus legal costs.