

Infamous TAX EVADING Shopping Mall Magnate [maggot], Frank Lowy, hands reins to sons

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Czech-born Jewish refugee, Frank 'tax is for gentiles and suckers' Lowy, is handing control of his giant shopping mall group, 'Westfields,' to his sons, Steven and Peter. However, the Australian public will remember scumbag, TAX EVADER, Lowy, for his political connections to the previous Liberal government. When Lowy found himself making front page news for tax evasion, he appealed to then PM, John 'deputy sheriff' Howard and the matter was quickly backgrounded and quietly dealt with. Liechtenstein banks are forever grateful to John Howard for the vast amounts of tax evading money they hold for the semitic Lowys.

*The day fast approaches when ALL criminal Corporatists, Banksters, Mining Execs and corrupt politicians will be hanging from light poles -- you can back it in. **The people are NOT mocked!***



Frank Lowy and John Howard, thick as thieves

MELBOURNE, March 2 (Reuters) - Frank Lowy is handing over control of Australian shopping mall giant Westfield Group to two of his sons, marking the start of a new era for the company the Czech-born Jewish refugee founded 52 years ago.

Peter and Steven Lowy will take over as joint chief executives, with Frank Lowy, 80, becoming non-executive chairman.

"This is as smooth a transition as you would have expected. They've obviously been grooming Steven and Peter over a long period of time," said Andrew Parsons, managing director of Resolution Capital, a shareholder in Westfield.

Westfield began in 1959, building Australia's first American-style mall in the Sydney suburb of

Blacktown seven years after Frank Lowy left Hungary with one suitcase.

The company has since grown into the world's biggest shopping mall landlord by market value, with 119 centres in Australia, New Zealand, Britain and the United States.

It recently spun off half its Australian and New Zealand mall assets into a separately listed property trust, Westfield Retail Trust , positioning Westfield Group as a growth stock with mall development income and offshore risk.

The company has flagged it is looking at further international expansion, sparking talk that it is looking to make a long-awaited move into China.

"Apparently they've looked at India and didn't like that. They've looked at Japan and couldn't get comfortable with that.

"The obvious places are continental Europe and China. They would be the markets that I would assume that they would be looking most closely at," said Parsons.

Frank Lowy has not had much direct contact with major shareholders for many years, leaving Steven and Peter Lowy to face investors while he spent more time on his interests in soccer and public policy.

Lowy, head of Football Federation Australia, was the leader of Australia's failed bid to host the 2022 World Cup.

While the changing of the guard at Westfield was no surprise, investors say it is not clear how the two brothers will handle the joint role as chief executives and how the company's standing will change.

"Frank moves in powerful circles. The question is can Westfield continue to get access to influential business circles to the same extent. That's the question mark," Parsons said. (Reporting by Sonali Paul; Editing by Ed Davies)

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