

PORT KENNEDY RESORTS PROJECT, DEFAULT NOTICE

369. Hon C L Edwardes to the Minister for Planning and Infrastructure

I refer the minister to the default notice served on Port Kennedy Resorts Pty Ltd [PKR] on 14 November 2000, to remedy the defaults under their agreement within 90 days, and ask -

- (a) what are the nine points raised in the notice;
- (b) has the Government extended the 90 day remedy period;
- (c) if so, what is the extension period of time, and upon what basis was it extended;
- (d) if not, has PKR complied with the default notice;
- (e) which of the nine points in the default notice have not been complied with; and
- (f) what action will the Government now take, or has taken, in respect to the default notice?

Ms MacTIERNAN replied:

- (a) The notice of default served on Port Kennedy Resorts Pty Ltd (PKR) by the State on 14 November 2000 identified nine separate instances of default, including -
  - (i) six instances in which PKR failed to carry out and complete mandatory elements of the project;
  - (ii) two instances in which PKR charged its rights under the state agreement without the prior consent of the minister; and
  - (iii) PKR's failure to demonstrate that it has the capacity to proceed with and complete the project in accordance with the state agreement.
- (b) No.
- (c) Not applicable.
- (d) No.
- (e) Not applicable.
- (f) I refer the member for Kingsley to my response to her earlier question on this matter (PQ LA 301).