

PORT KENNEDY RESORT PROJECT, OUTSTANDING DEBTS

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

- (1) I refer the minister to the Port Kennedy Resort Project, and ask if on any re-issue of the rights of the project to PacAsia, and/or to any other company will the minister require all outstanding debts to be paid as a condition of the re-issue?
- (2) If not, why not?

Ms MacTIERNAN replied:

1. In November 2000, the Supreme Court of Western Australia appointed Joint and Several Administrators to ensure the interests of the creditors of Port Kennedy Resorts Pty Ltd (PKR) are appropriately represented in any trade of the Company's assets. Any assignment of the Project will therefore be subject to the Administrators being satisfied that all creditors of PKR have been dealt with equally under Corporations Law.

2. Not applicable