

STATE FINANCES — ASSET SALES — PERTH MARKET AUTHORITY

**543. Mr P. ABETZ to the Treasurer:**

Following the asset sales update provided as part of the state budget, could the Treasurer please inform the house of the current situation relating to the state's asset sale program and the sale of the Perth Market Authority?

**Ms M.M. Quirk:** Is that your fire sale?

**Dr M.D. NAHAN replied:**

A fire sale? First of all members opposite accuse us of going slow, and then it is a fire sale.

**Mr P.C. Tinley** interjected.

**The SPEAKER:** Member for Willagee.

**Dr M.D. NAHAN:** As we indicated last year, we are going to examine the sale of the Perth Market Authority. We have gone through a large amount of due diligence including appointing Ernst and Young, and Jones Lang LaSalle as the lead financial advisors to the Perth Market Authority. Today, I announced that early next month it will go out for market testing to get expressions of interest for the sale. I might add that this follows on from the sale of similar markets of this type. The Perth Market Authority is the major wholesale trading and distribution place for fruit and vegetables and is located in my electorate. It conducts about \$600 million worth of transactions a year and has quite a bit of land for a whole range of purposes including cold storage. A couple of key aspects of the sale include that it will continue its activities as the main fruit and vegetable market for Western Australia and Perth for the next 20 years, at least, and it will also ensure a whole range of things must be put in place to ensure that the existing tenants are supported well. The sale process has been strongly supported by the participants at the market authority.

**Mr P. Papalia:** How will you protect the tenants?

**Dr M.D. NAHAN:** The member will have to read the specifications. The tenants are supporting the sale and have been arguing for it for some time. The last major sale was by the Beattie government in Queensland some 12 years ago. It is going out through Tenders WA and we look forward to a sale in about six months or so.