

PORT KENNEDY RESORTS PTY LTD, MEETING DETAILS

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

I refer the Minister to the Port Kennedy Resorts Pty. Ltd (in Liquidation) and ask -

- (a) how many creditors meetings were held before the reassignment of the project to the wholly owned subsidiary of Pac-Asia;
- (b) how many meetings did the State Labor Government, representatives of the State Labor Government or the Department of Planning and Infrastructure have with the Directors of Port Kennedy Resorts Pty. Ltd before the reassignment of the project;
- (c) if not, why not;
- (d) how many meetings did the State Labor Government, representatives of the State Labor Government or the Department of Planning and Infrastructure have with the Administrators of Port Kennedy Resorts Pty. Ltd before the reassignment of the project;
- (e) if there were none, why;
- (f) if these meetings took place, where were the meetings held, what time and dates were they held and who attended these meetings;
- (g) was the purpose of these meetings ever disclosed to creditors or to representatives of Pac-Asia or any subsidiary of Pac-Asia or any other representative; and
- (h) were any other options for Port Kennedy development considered before the reassignment of the Port Kennedy project to the wholly owned subsidiary of the foreign owned Pac-Asia?

Ms A.J. MacTIERNAN replied:

- (a) The Member has requested details about the voluntary administration of a private company that was found by the previous Government to be in default of its obligations under the Port Kennedy Development Project Agreement. Clearly the administration of that company is not a matter in which the Government was involved, therefore, the following information provided in response to the Member's questions has been obtained by the Department for Planning and Infrastructure as an unconnected party to the administration. The Member may wish to contact the Liquidators of Port Kennedy Resorts Pty Ltd (in Liquidation) (PKR) for any further clarification that may be required. The scheduling of PKR's creditors meetings prior to the assignment of PKR's interest in the Port Kennedy Development Project Agreement to Western Australia Beach and Golf Resort Pty Ltd (WABGR) was the responsibility of the Administrators of PKR.

I am advised that three creditors' meetings were held, including the first meeting of creditors called by PKR's original administrator, Mr Peter Crowe, and two creditors meetings called by PKR's subsequent Joint and Several Administrators, Mr Chris Williamson and Mr Kim Strickland of Hall Chadwick, including the second meeting of creditors held on 2 March 2001 and the reconvened adjourned second meeting of creditors held on 1 May 2001.
- (b)-(c) Numerous meetings were held with the Directors of PKR during the period commencing March 1995, when PKR took an assignment of Fleuris Pty Ltd interest in the Port Kennedy Development Project Agreement, until November 2000, when the Directors of PKR voluntarily placed the company in administration. The meetings were with officers of the Ministry for Planning (now the Department for Planning and Infrastructure) and representatives of the previous State Government. The Directors of PKR had placed the company into voluntary administration and Administrators had been appointed to manage the affairs of the company prior to the current State Labor Government taking office.
- (d)-(e) Officers of the Department for Planning and Infrastructure held several meetings with one of the Joint and Several Administrators of PKR, prior to the assignment to WABGR. The Parliamentary Secretary assisting the Minister for Planning and Infrastructure also met with the Administrators prior to assignment.
- (f) The meetings involving officers of the Department were held at Albert Facey House, 469 Wellington Street, Perth. They occurred during the period from November 2000 up until early 2002, leading up to the assignment to WABGR. The meetings were attended by one of the Joint and Several Administrators of PKR, a senior staff member from Hall Chadwick, and officers from the Department for Planning and Infrastructure. The meeting between the Parliamentary Secretary assisting the Minister for Planning and Infrastructure and the Administrators occurred prior to the second meeting of PKR's creditors.

- (g) I am advised that reference was made to these meetings in the second meeting of PKR's creditors.
- (h) Yes. I am advised that other options considered by the Joint and Several Administrators of PKR included offers from Port Kennedy Development Group Pty Ltd, Kennedy Bay Resort Club Pty Ltd, and Earth Vision International.