

PORT KENNEDY RESORT DEVELOPMENT, FUNDING AND PUBLIC CONSULTATION

120. Hon Jim Scott to the Parliamentary Secretary representing the Minister for Planning and Infrastructure
Further to question No. 1128 of March 13 2002 in relation to the Port Kennedy Development -

- (1) Has the performance bond been paid?
- (2) If not, what time conditions are on this lodgement?
- (3) Have more than 30 trade creditors been paid?
- (4) If yes, who are these creditors?
- (5) Has the proponent provided proof of 'the necessary funding to carry out and complete the project'?
- (6) If yes, will the Minister table that documentation?
- (7) Has the proponent carried out the public consultation?

Hon GRAHAM GIFFARD replied:

- (1) The full \$1 million performance bond is held by ABN – AMRO Bank in favour of the State.
- (2) Not applicable.
- (3) All of the identified trade creditors have been paid.
- (4) I do not intend to release the details of private creditors of a private company.
- (5) As I indicated previously, in addition to providing a \$1 million performance bond, and paying all of the identified trade creditors and priority secured creditors of Port Kennedy Resorts Pty Ltd, Western Australia Beach and Golf Resort Pty Ltd (WABGR) has provided evidence of financial capability in the form of references from recognised major banking institutions and commitments from its parent company, Pac Asia Holdings Pte Ltd.
- (6) A copy of ABN-AMRO Bank – Bankers Guarantee for AUD \$1,000,000 (24 July 2002) is tabled. [See paper No 377.]
- (7) Mirvac Fini has undertaken to have a full process of public consultation in respect of any changes they may wish to see in respect of the Port Kennedy agreement.