

PORT KENNEDY PROJECT, OWNERSHIP AND FINANCIAL MONITORING

456. Hon J.A. SCOTT to the Attorney General representing the Minister for Planning:

- (1)
 - (a) Is the Minister for Planning aware that the Supreme Court has upheld a decision of the state full court to wind up Fleuris Pty Ltd?
 - (b) Will the Minister for Planning now concede that Kennedy Bay's controlling company Fleuris Pty Ltd does not have and never did have any money to complete the project?
- (2) Can the minister explain to the House -
 - (a) why his monitoring of the project and of the financial status of the project was so inaccurate that he did not know that improvements had not been built as claimed, or that the developer was insolvent and had carried out financial transactions without his consent as required;
 - (b) what is the current situation in regard to the ownership of the Port Kennedy Resorts Pty Ltd project;
 - (c) whether he intends to amend or repeal the agreement Act;
 - (d) whether he intends to allow Pac-Asia Holdings to complete the project or whether he is considering some other developer; and
 - (e) how he intends to fund the management and monitoring of the scientific park?

Hon PETER FOSS replied:

I thank the member for some notice of this question. As usual, the member's question contains some argumentative matter, which, unfortunately, is inaccurate. I do not understand part (a) of the first question, but I will give an answer that advises what the situation is even if it does not answer the question, which does not make sense.

- (1)
 - (a) The Minister for Planning is fully aware that on 9 November 2000 the Supreme Court wound up Fleuris Pty Ltd.
 - (b) Fleuris Pty Ltd is not required to have the money to complete the project.
- (2)
 - (a) Financial monitoring of the project is undertaken by a qualified independent assessor and the minister is not aware of any claimed improvements that have not been constructed. Port Kennedy Resorts Pty Ltd has not been found to be insolvent. The charge of Port Kennedy Resorts' assets is a matter that the minister has identified as grounds for default under the Act.
 - (b) Port Kennedy Resorts Pty Ltd, under voluntary administration, remains a party to the Port Kennedy Development Agreement Act 1992.
 - (c) Not at this point.
 - (d) Port Kennedy Resorts Pty Ltd remains the developer responsible for delivering the project.
 - (e) The Department of Conservation and Land Management is responsible for management of the Port Kennedy scientific park.