

Adeline Jean

From: Brian Bolton
Sent: Tuesday, 8 April 2014 3:39 PM
To: Martin Kennedy (Martin.Kennedy@ministerial.qld.gov.au)
Subject: Walton - I think this is it - media response to Bill Hoffman

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From: Brian Bolton
Sent: Tuesday, 8 April 2014 3:21 PM
To: Martin Kennedy (Martin.Kennedy@ministerial.qld.gov.au)
Subject: FYI - Walton

Marty, these lines were from Ian Jennings to Matt on 20/11/13. I know it's not an announcement but it might help? I'll keep looking for other references. And no, I couldn't find it in Hansard either – not in October or November.

From: Ian Jennings [<mailto:ian.jennings@bsa.qld.gov.au>]
Sent: Wednesday, 20 November 2013 12:16 PM
To: Matthew Tapsall
Subject: Walton Construction (Qld) Pty Ltd

Good afternoon Matt

Please see below some lines you be able to use as part of a press release:

Walton Construction (QLD)Pty Ltd and Peloton Builders Pty Ltd who is now called Tantallon Constructions Pty Ltd are still under investigation by the BSA. The BSA is investigating whether the entities have breached the Queensland Building Services Authority Act. [REDACTED]

Sch. 3(10)(1)(a)

[REDACTED]
Sch. 3(10)(1)(a)

[REDACTED] ASIC is closely monitoring the liquidators investigations. It is unfortunate that this collapse has occurred, affecting sub-contractors and suppliers however with the complex nature of the matters involved it is anticipated that it will take some time for the liquidator to complete their investigations.

I am very concerned about the effect of this collapse on industry participants involved and am closely liaising with the regulator and Commonwealth to ensure every step is taken to fully investigate this matter. To assist in this process the BSA will be committing funds, should it be required by the liquidator, to undertake a public examination of Walton Construction (Qld) Pty Ltd and the key Executive of Peloton and possibly their advisors to get a better understanding of the relationships and the circumstances surrounding the creation of Peloton Builders.

BSA currently licences greater than 84,000 licensees with some 856 required to provide audited financial statements on an annual basis and 10,500 required to provide independent review reports on their financial state. Collapses of this size with such complex issues are uncommon in Queensland and unfortunately this matter will take some time to investigate and find a clear understanding of the events leading up to the collapse and the lawfulness of those events. It is for this reason, the Government through the BSA should make funds available if the liquidator requires in order to ensure that no stone is left un turned.

The best advice we can provide is that the liquidator will keep the creditors updated as information becomes available however if a creditor believes they have new information which may assist the liquidator I would encourage them to provide such information to the liquidator.

I would suggest you use Peloton Builders as the name in press releases as the public will not be aware of the name change. This name change occurred on 15 November 2013 and my understanding is that it has taken place as a result of BSA raising with them the closeness of their name to the Peloton Group who are developers in Sydney.

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