



# Building Services Authority

# ***MEDIA RELEASE***

## **BSA SUSPENDS BUILDING LICENCE OF REAL PROPERTY CONSTRUCTIONS PTY LTD**

The Queensland Building Services Authority (BSA) yesterday suspended the building licence of Sunshine Coast-based Real Property Constructions Pty Ltd (RPC) following a thorough investigation into the company's financial viability, said BSA's general manager Ian Jennings.

"BSA was recently informed that the company was unable to pay its debts, and was either insolvent or highly likely to become so unless new capital was injected into the business," Mr Jennings said.

"BSA worked closely with the company in an effort to keep the company solvent, but these efforts were not successful and every day RPC continued to trade it incurred further debts."

RPC had work underway in Brisbane, and on the Gold, Sunshine and Fraser Coasts. Its licence suspension means it must immediately cease carrying out any building work, including completing existing jobs.

"Unfortunately, consumers, subcontractors and suppliers who have a contract with RPC will be affected by the company's licence suspension," Mr Jennings said.

233 consumers will be affected by the licence suspension – 40 in Brisbane and on the Gold Coast, 137 on the Sunshine Coast and 56 in the Maryborough and Hervey Bay area.

BSA will work closely with these consumers, to assess their entitlements under BSA's Statutory Home Warranty Insurance Scheme and assist them complete their homes as quickly as possible.

"Queensland consumers are fortunate that they have access to the best home warranty insurance in the country," said Mr Jennings.

"If this company were to fail in NSW or Victoria the consumers would have virtually no recourse to insurance and be forced to resolve these problems on their own."

Mr Jennings said BSA's 1300 number would be operational from 9am to 4pm on Saturday 9 February and from 8am to 12pm on Sunday 10 February.

"Any affected consumers are urged to phone 1300 272 272 to register their details with BSA," he said.

"From Monday, staff in BSA's Brisbane, Gold Coast, Sunshine Coast and Maryborough offices will be available to meet with consumers one-on-one to discuss their situation.

"In the coming weeks we expect to meet with all affected consumers, arrange inspections of all sites and organise the completion of houses, enabling consumers to get their projects back on track."

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