

MEDIA STATEMENT

6 January, 2017

QBCC TO KEEP EAGLE-EYE ON SUSPECTED ILLEGAL PHOENIXING

The Queensland Building and Construction Commission (QBCC) will be keeping a watchful eye on suspected illegal phoenixing activity in the wake of the collapse of the builder Cullen Group Australia Pty Ltd.

Chair of the Queensland Building and Construction Board (QBC) Dick Williams, said that the use of pre-packaged liquidations had become commonplace in the industry and he had instructed the QBCC to maintain a watching brief on any suspected illegal phoenixing.

“We have a situation here where subcontractors and suppliers have been left in the lurch for tens of millions of dollars,” Mr Williams said.

“If these hard working people have had their lives and livelihoods put through the wringer as a result of underhanded corporate gamesmanship, then people should be held to account.

“I’ve sought the Commissioner’s assurance that any suspected illegal phoenixing is referred to the appropriate regulatory agency. To that end, he has informed me that the QBCC has already referred allegations of illegal phoenix activity against the Cullen Group to the Australian Securities and Investments Commission (ASIC).”

QBCC Commissioner Brett Bassett said the organisation would provide any assistance required to ASIC.

“The QBCC maintains the register of all licensed builders in Queensland and any person who wishes to apply for a new QBCC licence, will be appropriately scrutinised.

“If people have concerns about phoenixing they should contact the QBCC or ASIC directly,” Mr Bassett said.

Mr Williams said that a bunch of bad apples using underhanded corporate tactics was reflecting badly on what is a strong and important industry.

“I have been around the construction sector for a long time, and the people who build this State are good hard-working people.

“We can’t let a minority of people, who think they have licence to behave without basic morals and decency, hurt confidence in this sector.

“The new QBC Board is committed to making sure that construction in Queensland is run in a way that is open, transparent and fair.”

The QBCC can be contacted on 139 333, 24 hours a day.

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