

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates, 16 & 17 February 2005

Question: Add 45

Topic: Takeovers Panel - Consultancy Costs

Hansard Page: Written

Senator Carr asked:

Please provide a table listing details of all consultancies for the 2003/04 financial year, for the department and all associated agencies. Please include the following:

1. The costs for all completed consultancies, both budgeted and actual;
2. The costs for ongoing consultancies, both budgeted and for the current financial year;
3. The total costs for all consultancies, both the amount expended in the current financial year, and the total budgeted value of all consultancies running in the current financial year;
4. The nature and purpose of the consultancy;
5. The method by which the contract was let;
6. The name and details of the company and/or individual who is carrying out, or carried out, the contract.

Answer:

1. Budgeted \$163,277
 Actual \$262,928
2. N/A
3. See above
4. Legal Secondments – Provide legal support to Executive and Panel members throughout proceedings
 Annual Report – Compilation of special purpose financial information
 Architectural advice – Advice on relocation costs prior to renegotiation of lease

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5. Limited to 8 law firms from around Australia with required takeovers expertise to join a Panel for providing legal services to the Takeovers Panel.

The Panel approaches the firms from the Panel for suitable staff for secondments.

KPMG have been assisting the Panel since 2000 concerning compilation of financial information for the Annual Reports.

Contacted Gary Flemming from United KFPW, who provide comprehensive services to manage all aspects of Corporate Real Estate. United KFPW had been providing the Panel advice on relocation prior to renegotiation of lease and recommended Adrian Hughes Architects.

6.

Freehills Level 42, 101 Collins St Melbourne VIC 3000	Allens Arthur Robinson Level 32, 530 Collins St Melbourne VIC 3000	McCullough Robertson Level 12, Central Plaza Two 66 Eagle Street Brisbane QLD 4000
Blake Dawson Waldron Level 42, 101 Collins St Melbourne VIC 3000	Freehills QV 1. Building 250 St Georges Terrace Perth WA 6000	KPMG Corporate Finance 161 Collins Street Melbourne VIC 3000
Adrian Hughes Architect 6 Valentine Court Glen Waverly VIC 3150		