

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 30 May – 1 June 2006

Question: bet 111 (ASIC)

Topic: Taylor Woodings and Beaconsfield mine safety incident in October 2005

Hansard Page: E103

Senator WONG asked:

Is Taylor Woodings the name of the company? Are you familiar with it?

Mr Cooper—It does not ring a bell.

Senator WONG—Is Taylor Woodings one of the administrators that was originally on the Westpoint administration?

Mr Lucy—Taylor Woodings?

Senator WONG—Yes.

Mr Lucy—It does not ring a bell with me.

Senator WONG—The reason I mention October 2005 is that I understand there was a reasonably substantial safety incident at the Beaconsfield mine. I am wondering as a result of that whether ASIC had any further discussion with the administrator.

Mr Lucy—Just to clarify, it was October 2005?

Senator WONG—Correct.

Mr Lucy—I would have to take that on notice.

Answer:

The deed administrators of the Allstate group were Michael Ryan and Tony Woodings of the firm Taylor Woodings in Perth.

ASIC's investigation into the conduct of the deed administrators concluded in February 2004.

ASIC officers did not discuss any safety incident with the deed administrators in or around October 2005.