

OSPREY KEY WORKER VILLAGE — FLEETWOOD CORPORATION

**947. Hon STEPHEN DAWSON to the Minister for Housing:**

I refer to the \$62 million payment to Fleetwood Corporation for Osprey Village.

- (1) Was the vendor finance loan for the purchase of Fleetwood's investment approved by Treasury?
- (2) Was the vendor finance loan for the purchase of Fleetwood's investment approved by cabinet?
- (3) At what period in the vendor finance loan can the principal be paid out?
- (4) If the principal of the loan is paid out early, are there penalty clauses; and, if so, what do they contain?

**Hon COL HOLT replied:**

I thank the honourable member for some notice of the question.

- (1) No, but Treasury was consulted.
- (2) No.
- (3) Quarterly.
- (4) Break provisions apply; however, any potential impact would be limited to interest rate movements within any quarter.