

ATTACHMENT I

Summary Activity Report for the Period Ending 31 March 2015

The Tasmanian Development Board continues to provide strategic advice to government in regard to key industry and economic growth matters. The Board's current focus areas include:

- Continued use of the Board's powers to pursue the Government's agenda to drive State growth and employment through increased business investment and activity.
- Continued use of the Board's capacity to support the Government's economic development policies, objectives and priorities, including consideration of a new farm development loan program as part of the Government's AgriVision 2050 Strategy.
- Working with the Coordinator-General to support his role in attracting new investment and development to Tasmania.

Mr Brian Scullin was appointed to the Board as Chairman and attended his first meeting on 12 February 2015.

The Coordinator-General attended the March 2015 Board meeting held in Launceston during which the Board received a presentation from the General Manager of the Launceston City Council on its key economic and social development priorities.

During the nine months ending 31 March 2015, the following financial assistance packages were approved through the Board:

- A \$6 million commercial loan assistance package to support the restructured operations of Hazell Bros, including a fully secured loan of \$1 million to HBMI Pty Ltd, an entity within the Hazell Bros group and a fully secured loan of \$5 million to an external investor Westwood Properties Pty Ltd.
- In considering the provision of a loan, the Board recognised the importance of Hazell Bros as a key player in the Tasmanian civil construction sector as well as the business being a major employer.
- Approval of 13 loans totalling \$5 628 348 under the Australian Government's Farm Finance Concessional Loan Scheme that is being delivered in Tasmania through the Board. Two clients rejected offers (\$1.3 million) due to banks providing comparable financial terms and conditions.
- A \$75 000 commercial loan assistance package to support the reestablishment of the Red Velvet Lounge business in Cygnet following a fire.

A financial assistance package of up to \$1.7 million to establish and relocate the UXC Enterprise Development Centre from Sydney thereby securing the creation and retention of 62 FTE positions for Tasmania.