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**THE PARLIAMENTARY STANDING COMMITTEE OF PUBLIC ACCOUNTS
MET IN COMMITTEE ROOM 2, PARLIAMENT HOUSE, HOBART ON MONDAY
25 MAY 2026.**

MACQUARIE POINT STADIUM COSTINGS AND GOVERNANCE

The Committee met at 1:04 pm.

CHAIR (Ms Forrest) - Welcome, Anne and Kim, for further scrutiny of the progress at Macquarie Point with the stadium, et cetera. I don't think I need to repeat all the usual introductory comments. I think you're very familiar. I will ask you both, though, if you would take the statutory declaration, and I expect you'd like to update the Committee on the progress to date.

Mr EVANS - We'll do it as a tag team, but Anne will do the detailed presentation.

CHAIR - Sure. Thank you.

Mr KIM EVANS CHAIR, AND **Ms ANNE BEACH**, CHIEF EXECUTIVE OFFICER, MACQUARIE POINT DEVELOPMENT CORPORATION, WERE CALLED, TOOK THE STATUTORY DECLARATION AND WERE EXAMINED.

Mr EVANS - Thank you, Chair, and thank you, Committee, again for the opportunity to present today. It was about early February [2026] when we came last time, so a lot's happened in those three months and we thought we'd take the opportunity at the outset to update you on development, particularly over the last quarter. As always, happy to answer any questions that you have along the way, and particularly afterwards.

I'll get the CEO, Anne Beach, to make the detailed presentation, but just by way of summary, since the last time we were here, a big focus has obviously been on the procurement of the stadium contractor. Following the assessment of an expressions-of-interest response, two tenderers have entered into the request for tender, and no doubt that will be a subject for some discussion during the course of the day. That will remain a key focus for the corporation over the next quarter, including workshops with the tenderers to provide information on the project, as part of the first part of the request for tender.

In parallel, we've also been progressing the procurement and planning for preparatory works. We can update you today on where we are with those as we prepare to get the site ready for construction. We expect in the next quarter those preparatory works will commence and be a major focus.

Ensuring we comply and prepare to fulfil all of our commitments under the state policies and projects order conditions has also been a really key focus for the team which has included engagement with the audit regulators to discuss upcoming submissions and confirm a shared understanding of what's required and the likely timeframes.

Finally, a very significant development in the last quarter has been the publishing of the precinct master plan, with the supporting housing plan, for the Macquarie Point precinct. That builds on the precinct plan that was published a couple of years ago in setting out the vision for

the broader Macquarie precinct site, in which the stadium will obviously be the first key development.

As I've said, we've got a presentation. We're happy to table that and let you have that to work your way through as Anne makes the presentation. It looks long - it probably is long, but I think we'll be happy to work our way through it and take questions or comments as we go through.

Ms BEACH - It's single-sided printing, so it's not as scary as it looks. I'll just pop it up on the screen as well and walk through.

Today we'll just give an update on the things we've been working on. As the Chair [Mr Evans] said, that's site preparatory works, getting ready for those, obviously the main procurement. Working through the conditions of the order is a pretty significant piece of work as well, so touch on those; an update on costs since the last update and, as the Chair [Mr Evans] noted, the site master plan and housing plan briefly as well.

In terms of site preparatory works, there are two parts of those: the bulk excavation in Stage 1 - there's a few things we need to do under the order before those works can commence. That is to have an unanticipated discovery plan approved by the Minister responsible for the *Aboriginal Heritage Act*. We need to have finalised Statement of Historical Archaeological Potential documents, which are currently being finalised. Dilapidation surveys - that's the condition inspections of surrounding properties and structures, and we've commenced that process. An impact assessment on the road reserve; that's been submitted - is under review, and Construction Environmental Management Plan [CEMP], which I was just going to touch on briefly because it's quite a substantial document. It needs to be prepared for each stage, so there will be multiple CEMPs throughout the development and requires consultation as part of that process.

Similarly, the Goods Shed has similar requirements. We need to have a CEMP in place and, importantly for this one, because the Goods Shed is heritage-listed, there needs to be a Heritage Conservation Management Plan prepared in consultation with Heritage Tasmania before works can start.

Just for reference: The CEMP is quite a significant requirement, and to make that sort of manageable we have been preparing what we're calling a CEMP standard, a base document, so that when we're submitting these to regulators they look consistent and they avoid duplication in their review, particularly because we have multiple contractors involved. By doing it this way and having subplans we're clearly identifying our expectations to the contractors and providing them a guide for how they can go through that submission. We're hoping that will streamline the process but also help with the quality of those documents, and we're consulting with regulators, particularly the EPA in the preparation of those. The example here is noise, and noise and vibration is an important one where we will make sure there's guiding information to support the development of those.

CHAIR – You're also seeking approval from Aboriginal Heritage and Heritage on the actual substantive document as well as the subplans and framework?

Ms BEACH - No, not as part of the CEMP: that's not required. There are specific documents that do need to go to Aboriginal Heritage Tas, such as the unanticipated discovery

PUBLIC

plan. But the signoff of the CEMP involves the Secretary of State Growth, the Director of the EPA. There are also consultation requirements in there, if I just go back a slide, particularly in relation to noise and vibration.

The procurement is a big part of the work we're doing at the moment, and obviously since the last meeting we have progressed through the EOI stage. For a bit of context on the assessment that we do there, the EOI went through a conditions of participation and evaluation criteria review. The multiple checks that we have along the way are illustrated on this slide. There's the Evaluation Committee, the blue box in the top left, they, I guess, do the grunt of the work. We have a suite of advisers who are assisting the Committee. We've broken that into then a Tender Review Committee, a two-tier assessment, usually just have one, but that allows for additional clarifications and reviews and having experts work through that process. We then have on the right-hand side the PRC - the Procurement Review Committee reviews those before the report progresses. The Probity Adviser is present for all those meetings and discussions, and their report is attached to the findings as well. Then it goes to the Board for approval. That's our, sort of, endorsement framework of the review and it will be the same for the tender.

CHAIR - Have we got a breakdown of who's on each of these Committees, or do they vary?

Ms BEACH - Generally, in procurement, we don't declare who's on the Committees because they can be exposed to lobbying, so we do keep those in confidence. I can check if we could provide that to the Committee in confidence or if not, when we could provide that to the Committee, and it might be at the close of the RFT process.

Mr WINTER - Is that the same for the EOI and the RFT? The same Committees -

Ms BEACH - Yes, same membership.

Mr EVANS - Same structure and the same Committee flowing through the EOI. First tender, and then second tender.

Ms BEACH - Without divulging membership, it is minimal: there's only a small participation from our team to make sure we have a suite of experts on each of those.

Mr JAENSCH - You would have noticed that there's been some interest in political commentary on the procurement process that tenderers and some commentary around them -

CHAIR - I will be getting to that, Roger, if you look at the page.

Mr JAENSCH - I've just gone through that to see, and perhaps I will just ask then: can you comment today, in the presentation or around it, on where there are due diligence type inquiries into the tenderers and where those matters are satisfied in the process: their suitability, their track record.

CHAIR - As we go through [inaudible]

Mr JAENSCH - Wherever you think it's the most appropriate. You may be ready to cover it somewhere, but if you're not, could you make sure that you do?

PUBLIC

Ms BEACH - I'm happy to do it now or in a couple of slides we have the two tenderers, and I can pick up the question there if that's easiest for the Committee.

Mr JAENSCH - Thank you.

Ms BEACH - For context, we have on this slide for reference - we do have project outcomes, but obviously we have procurement-specific objectives for the project - the key bits there are bolded so it's easy to scan: obviously, meeting the contractual documents; representing value for money is part of our assessment; it needs to comply with schedule 10 of the Club Funding and Development Agreement, which is specific to what needed to be in the stadium; minimise risks to the extent possible to the corporations, the contracting party; and contribute to social and economic benefits; reasonably minimises impact on the environment; complies with approvals, obviously; and provides a foundation development for the site.

This might be the spot. In terms of where we are now, we have completed the EOI process and we have commenced Stage 1 of the RFT - the request for tender. That commenced in April [2026], and we're in about week five. There are two tenderers that were identified and announced: BESIX Watpac and Constructure Joint Venture, which includes Webuild, China Construction Oceania, and McConnell Dowell as a supporting key delivery partner.

I will jump into some of the conversation around Webuild, but just to note there in terms of our focus of the team, we have a note there flagging we are undertaking workshops. This was an option that we made available to the tenderers which they've taken up, which is our design team effectively, and the team as needed available to them as they work through. Both have taken that up and we're pretty busy in workshops from now until about mid-July [2026]. That gives them access not only to the documentation but to do test innovations and those types of things and better understand both the site and the project. For example, sessions focusing on the roof and access to our roof engineers is one.

CHAIR - Before you get on to the two specific, how many even expressed an interest or participated at the beginning?

Ms BEACH - Of the EOI?

CHAIR - Yes.

Ms BEACH - We selected two from that process.

Ms BEACH - How many participated?

Ms BEACH - I don't know that we've disclosed that. If we normally would in procurement, I'd need to check and come back to the Committee.

CHAIR - I'm not asking for the names, just the number, that's all.

Ms BEACH - Yes, I need to seek advice on that, but happy to provide that to the Committee in confidence. There are two tenderers. In terms of the question of assessment, just running through what was involved and in particular there's obviously been some interest in Webuild. Focusing on that, to go through the EOI process, there are the conditions of participation. Financial capacity is one of those. Also, they need to be accredited under the

PUBLIC

Work Health and Safety Accreditation Scheme under the *Federal Safety Commissioner Act*, the Commonwealth act, so that's a health and safety requirement.

In terms of the actual valuation criteria, they ran through the capacity and experience of the firm, the capacity and capability and depth of their team, and Q3, which is assessment Criteria 3, which is relevant in terms of the current discussion around demonstrating capacity and capability of the respondent to manage financial and contractual risk in the delivery of the project. In terms of that, we did obviously undertake an assessment, and it is appropriate for us to consider the submissions made in any publicly available information, which included in our review by our expert team that undertook that, noting that there had been some allegations in relation to Webuild. They are allegations. There are no findings that had been found at that stage that would impact our assessment, but we were aware and monitoring that. The other criteria -

CHAIR - Before you go to the financial one, I have a couple of questions on that. We know that Webuild is currently delivering Snowy 2.0, which is a pretty major project with lots of cost overruns and scheduling overruns, for lots of reasons. What specific assessment did you make of Webuild's current commitments and capacity to take on an additional \$1.13 billion project and how was that reflected in the evaluation?

Ms BEACH - The conditions of participation include evidence that the respondent has a current ratio of equal to or greater than one, so it can meet its responsibilities; net tangible assets equal to or greater than 5 per cent of the respondent's last three years of average revenue; and maximum financial capacity greater than or equal to \$500 million, so [inaudible] looking at their capacity to cover current obligations and take on this project.

CHAIR - So, you're satisfied that they're not bogged down - no pun intended there - in other projects?

Ms BEACH - Yes. We had -

CHAIR - They've got the financial wherewithal to deliver it?

Ms BEACH - We have financial advisers that assist us in the assessment and undertook that assessment, so we weren't relying just on officer assessment of those.

Mr WINTER - Sorry, when did you say you identified the issues in New South Wales? At what point?

Ms BEACH - There were reports in the media around there being some speculation on that as part of the -

Mr WINTER - That's the Nick McKenzie *Age* reporting?

Ms BEACH - I think that specific report might have come out after the assessment, but it was identified that there were some suggestions of concern.

Mr WINTER - Is there - so as part of that EOI process, the bidders were required to disclose a number of things under Schedule 2. They had to disclose all other claims and disputes which are on foot, subject to litigation, arbitration or determination. Did they disclose that?

Ms BEACH - That's right. Criteria 4 is the Economic and Social Benefits test and it has specific requirements. I think I tabled that attachment in the Committee last time because the process had completed. There are a number of things. They have to declare - in the last 24 months, has the respondent been subject to any findings against it in a court or tribunal of an industrial nature, equal opportunity impacts, environmental and the like. There were a number of prompts in there. These are related to outstanding matters, and I'm not aware of any of those being declared.

Mr WINTER - They didn't declare that they were the subject of scrutiny by the New South Wales Government?

Ms BEACH - It says any findings or any current proceedings.

Mr WINTER - Any claims or disputes which are on foot or subject to litigation, arbitration or determination? They didn't declare that?

Ms BEACH - The current things that have been raised are allegations and they weren't subject to an inquiry at that time.

Mr WINTER - My understanding is that the Kimber inquiry was underway, so did Webuild declare that they were the subject of the Kimber inquiry in regards to their project delivery in New South Wales?

Ms BEACH - I'm not aware of that. Let me just double-check.

No, we don't think that it was declared, but it's not a contractual claim or dispute, so it doesn't fall in the scope of items to declare.

Mr WINTER - I'm reading through the scope in Schedule 2: 3.6, EOI response schedule, QEC 3, Financial & Contractual Risk Management and Financial Capacity assessment. C5 says: 'any other claims and disputes which are on foot and subject to litigation, arbitration or determination by an independent expert' - which is exactly what the Kimber inquiry was. You're saying that Webuild did not declare that?

Ms BEACH - I don't believe it was underway at that time and I don't believe they've made a declaration.

Mr WINTER - Well, the Kimber inquiry was underway at that time. The inquiry's actually reported, as we understand, from the New South Wales Government. We can see the reporting of the findings.

Ms BEACH - There was no report that indicated the findings of those.

Mr WINTER - But they didn't declare that they were the subject to that independent reporting at that time?

Ms BEACH - No, I don't believe so, because it's in the early stage of that investigation.

Mr WINTER - Well, the investigation was nearly over. It says, 'which are on foot', meaning that the inquiry was actually underway. Webuild hasn't declared, and the concern is that if they're not declaring at the EOI stage, then how can you have confidence in them to continue and take them through the next stage of this process?

Ms BEACH - It is important to note that these are allegations. They're not findings. We have sought advice from Webuild. I'm happy to table a letter that they provided to us to clarify those. It's important to note there are a number of assessment things, in terms of the RFT stage as we enter into, that we can consider. For example, once the tender is submitted, we can undertake investigations into probity and security issues, commercial structure, business and credit history, prior contract compliance performance and any criminal proceedings or pending charges. They're required as part of their probity declaration to declare the tender has no judicial decisions against it relating to unpaid employee entitlements, or entitlements remain unpaid.

We can also look at and have regard to, as part of our assessment, knowledge of previous experience and dealings with any related party of the tenderer, including past performance with the corporation or other government entities. So, through the tender process, to the extent that any of those suggestions are substantiated, we have capacity to consider those as part of our assessment and undertake due diligence.

We also have protections in our contract which are relatively standard, around how we can manage if there were to be any issues, if we were to miss something in our assessment. That includes, in this case, some of the allegations relate to the behaviour of subcontractors. We have the ability to approve subcontractor work appointment in relation to specific elements, to withhold funds if we have evidence or concerns that subcontractors aren't being paid, we can pay them directly ourselves, and can undertake audits. There are a number of protections throughout the process. But at this point they're only allegations.

Mr WINTER - The problem that I've got is that your EOI documents actually state that the respondent must tell you if there's any claim or dispute which is on foot, subject to litigation, et cetera, and they haven't disclosed that to you and to MPDC. When did you become aware of the Kimber inquiry?

Ms BEACH - When it was reported.

Mr WINTER - So, they haven't disclosed that they were the subject of a New South Wales Government independent inquiry into their behaviour on a very large infrastructure project in New South Wales through the EOI process, yet they've been taken through to the next stage to the tender process. Is there a review going on into whether they're still qualified? Because if they're not disclosing the very basics here, then how can you have confidence in them going forward with this project?

Ms BEACH - As I noted, they are allegations. They're not substantiated findings. They're in early stages -

Mr WINTER - What's not an allegation, though - we've heard this - what is substantiated is that they did not disclose, when they were required to by your own process, that they were subject to an inquiry in New South Wales, yet they were taken through the next stage of the tender process. Now, I accept that you didn't know at that time, but now you do, so what are you and the Board going to do about it?

PUBLIC

Ms BEACH - I just outlined, through the assessment process, that we have prescribed ways to consider this as part of the request for tender process. If there were any matters identified after that process and they were appointed, we do have mechanisms in the contract to control that.

Mr WINTER - Has that not happened, though? Are we not at that stage where you've now found that they've not fully disclosed through the EOI process, so is there a process now underway to review whether they're appropriate to go to the tender process?

Ms BEACH - As set out in the request for tender documentation, when a tender is received, we have the ability to investigate. It's important that we follow probity procedure, and as part of assessing the tenders received through the RFT process, we can consider those and undertake investigations we consider necessary.

Mr EVANS - It is fair to say we've taken probity advice at every step of the way in this, and Anne's quite right - we've got to wait till we get the tenders in.

CHAIR - Can I just pick up on this. You referred to a letter from Webuild, if you can provide that to the Committee.

Mr EVANS - We're happy to table that.

Paper tabled.

CHAIR - As we've only got two players in the game here, as has been discussed with Webuild and the inquiry that was on foot during that process, does that now put you in a more challenging position when that's already out there in the public? It wasn't known to you and there's only one other party participating in the request for tender.

Ms BEACH - It is a competitive tender process and we consciously intended to take two parties into the RFT stage, for a few reasons.

CHAIR - But one who hasn't complied with your EOI.

Ms BEACH - Well, our view is they have complied, and I'm happy to provide further information. We have had legal and expert advisers throughout the assessment process. The view is that they have complied, and we had two solid bids that we were comfortable met the criteria for us as part of our selection process to select into the tender process.

Mr EVANS - I mean, there's been legal and probity advice supporting the work that's gone on into the evaluation of the EOIs all along the way.

CHAIR - This is why it's important that we understand how many are in the EOI process.

Mr WINTER - How many actual EOI responses did you get?

Mr EVANS - We'll take that on notice because that's a probity issue that we'll need to [inaudible] -

PUBLIC

CHAIR - We're only asking for numbers, not the details of who. Did you have other questions on that, Dean?

Mr WINTER - A few, but I'm happy for others.

CHAIR - Did you want to go to the other tenderer at this point?

Ms BEACH - I didn't have anything specific to comment on that one.

Mr JAENSCH - Could I ask one directly relevant to this last session? The matter of disclosure of a matter or the timing of disclosure of the matter by a tenderer or an expression of interest - it doesn't limit the corporations or its people who are conducting the process from making inquiries into anything that they think is relevant, does it? You're not limited to looking at the matters that are disclosed?

Ms BEACH - Yes, that's right. Any publicly available information, also any dealings the parties had with other governments and any other parties are things that we can consider.

Mr JAENSCH - You can make your own inquiries into those? You're not limited to matters that have been raised by the proponent?

Ms BEACH - Yes, that's right.

CHAIR - But you didn't know this inquiry was going on. They didn't even tell you that.

Ms BEACH - I'd need to double-check and provide some further information, but I don't believe so.

Mr WINTER - The concern a lot of people have got is that Webuild's now being referred to authorities in New South Wales, including police. The allegations are extremely serious, primarily around their involvement with their subcontractors. What I don't understand is that given you weren't furnished with that information because they chose not to disclose it, even though your own documents told them they did need to disclose it, you're prepared to go through this entire next stage and not act on them until after the tender process is completed, is that correct?

Ms BEACH - The assessment of the tender, Stage 1, commences when we receive the bids from the bidders, and that is when we can consider both the information they've provided and any other relevant information as we were just discussing. That is when we can assess the information that's available. It is important to note that these are allegations, and for procurement and probity, it is important that we are aware of that and don't exclude parties unfairly. We have controls, as I just outlined, through the tender process and in the contracting process to make sure we have protections in place and that we can properly assess the bidders as we have the detail as part of the tender process.

Mr WINTER - It's been the subject of a lot of parliamentary questioning in the House of Assembly. You'd be aware about whether the Webuild bid was compliant in the first instance. Was there any direct or indirect contact between MPDC and Webuild to assist them in making their bid compliant?

PUBLIC

Ms BEACH - All contact between potential respondents and the Corporation is through the contact officer and all of that is tracked. There was no extension to the submission time and we haven't provided any assistance, other than pointing to the documents that are available. We did have a pre-tender briefing that was available for any parties interested, so pre-submission of interest, for all parties interested in being part of the EOI. We don't coach or assist individual parties in responding to those matters. We highlight key things that are in the documents. If there are questions that were asked as with any other procurement process that we think [inaudible] that would be important to another bidder, we release addenda as we will do throughout the tender processes as outcomes from the workshops are identified.

Mr WINTER - So the Webuild EOI response that they provided was the final response? They didn't amend a response at any point?

Ms BEACH - We can seek clarifications, but I'm not aware of multiple submissions being made. They are part of a joint venture. They're a party to that.

CHAIR - As it goes through the request for tender, the first stage of that, will you talk to the New South Wales Government and representatives their to understand what you weren't told about in the inquiry? Will you engage with them to fully understand the matters?

Ms BEACH - We have the ability to undertake investigations and we will engage with them directly.

CHAIR - I know that. You've said that, Anne. I'm just asking will you do that? Will you directly engage with them on this matter?

Ms BEACH - Yes, that would be part of our investigations, but also we'd be seeking reference checks as well as our own investigations. For example, we were engaged directly with the Sydney Metro.

Mr EVANS - But it's important that when we do that, with what probity advice? Anne has made the point that we need to get probity advice about any of that sort of contact. At a point in time we would.

CHAIR - At what point is that?

Mr EVANS - When the tenders are received.

Ms BEACH - When the tenders are received, and then our assessment commences.

Mr WINTER - I know you've said you will seek advice, but the EOI process is completed. I'm not following why there would be a question about why you couldn't tell us how many responses you got to the EOI given that process is finished and you've now commenced a new process.

Ms BEACH - I just need to seek probity advice if it's normal to declare the number of participants: all of that is usually confidential.

Mr EVANS - To be clear, we're not saying we won't. But it's sensitive information and we just wanted to take the opportunity to get [inaudible].

PUBLIC

CHAIR - [Inaudible] one way or the other. Can we get a commitment on that you will either provide it in camera to the Committee or provide it as public [inaudible] and explain why it needs to be private if it does.

Mr EVANS - Yes, okay.

Ms BEACH - Just running through the update, as we were just talking about, there are two stages to the request for tender. We're currently in the first stage. As we work through the bids that are received there, we intend to select down to one for the final stage of the RFT. We do have the option to maintain two if we think it's useful for competitive or other outcomes, but we are anticipating to selecting down to one before then awarding the contract.

In terms of an update in the conditions work, that's quite extensive working through the order. This is just a list of regulators we are working with and have engaged with, so that includes checking in with each of those and semi-regular engagement. Probably a new one just to note is that design quality integrity review panel has been formed. We've had an initial briefing with them, and we will have a more fulsome meeting with them where we do a site walk and run them through the plans for context in the coming weeks.

CHAIR - Do we know who's on that now then?

Ms THOMAS - Yes, that was tabled by DPAC.

Ms BEACH - Also in terms of things we've submitted, there's a staging plan under assessment, a preparatory works determination around early works we can progress and an impact assessment on road reserves that's needed for those preparatory works. As I noted, we are progressing what we're calling the CEMP, the construction environmental management plan, standards, the base document for consistency, and in managing those documents and getting ready the documentation for stage one and two - which the preparatory works are our main focus at the moment.

Since the last quarter we have constructed an undertaking testing of the roof test rig, which is on our site. There's just some images there. It was tested by Cricket Tasmania and they had the team come down and do some testing. We also had light specialists there undertaking that work. That testing, I guess, for player experience and light management is complete.

Mr EVANS - And we passed.

Mr WINTER - I was on the website. Is there a document or something outlining the outcomes of that? You said it's passed, which is fantastic. Is there something we can go through as a Committee to find out what happened?

Ms BEACH - We have weekly meetings with Cricket Tasmania and Cricket Australia to work through these and we've kept them, I guess, fairly pragmatic, but we can talk to them about compiling some findings that we could share that are documented. Happy to take that on notice.

PUBLIC

This one's just an example of our stadium design roadshow. Between 17 April [2026] and then wrapping up last week, we did our roadshow just making sure the information that was available onsite was available across the State. We started in Huonville on 17 April, then went to New Norfolk, Campbell Town, Launceston, Bicheno, Devonport, Burnie and Queenstown. Probably from those it was certainly the northern ones where we had the highest attendance. They were in, I guess, larger centres, but Launceston, Burnie and Devonport were where we had the most participation and people attending. It was good to get out in some of the regional spaces as well.

CHAIR - Can you provide us with the number of people who have attended each?

Ms BEACH - I could prepare a summary that provides a snapshot of those. We also have all of the materials on our website as well for people who couldn't get there or wanted to have another look at that.

Also, since the last meeting, we did have an industry briefing session, that had around 250 attendees in person and online. That was going through with our design team unpacking some of the specifics of the design. The intent of that was to undertake that before the request for tender stage process started, so local companies and firms and industries could be ready to engage with the tenderers to participate in that with some context. They're doing direct engagement, obviously, but it gave them a feel for the scope, the timing in the process, the scale of those different pieces that make up the stadium.

Just for the Committee's information we have registered through Green Star, it's a Green Building Council of Australia initiative. We have been looking to do that for the precinct from our early work, but also specifically looking at also seeking Green Star accreditation for the stadium. That includes looking at the upfront carbon operational energy, potable water use and construction and demolition of waste and diversion from landfill where possible. We can update on that as that process progresses.

In terms of project cost, so as we noted last time, the project budget of \$1.13 billion includes, not just the construction, but all related project costs. Design, commissioning, construction, day one operational equipment, resourcing advisories, escalation contingencies, and cost incurred to date.

One of the things I thought the Committee might ask about is the P90 analysis work that we did to inform the cost estimate that has been raised in both Houses. Noting that is obviously a project management tool and part of the assessment that we undertake, but given the remit of this Committee, I did want to make the offer to table that in confidence if it's something the Committee would like to have a copy of. It was undertaken in September [2026]: there have also been some questions about when that work was done.

CHAIR - If you're happy to provide that, that would be great. We will take that one in confidence.

Ms BEACH - Some nice nighttime reading there. The report does sort of summarise it. Obviously, important part of this Committee's remit is also our management of funds.

CHAIR - Before you go on, I want to talk about some of the project budget. If you're coming to it, I can wait until then. You talked about this being all related project costs under

PUBLIC

the project budget, so are any of these things included in that? I'm sure some of them are but - so road and pavement upgrades around it - no?

Ms BEACH - To the extent it relates directly to works, yes, but there might be - in terms of precinct works - no.

CHAIR - The concourse itself?

Ms BEACH - The concourse is part of the project budget and the landscaping around it.

CHAIR - So the Aboriginal Culturally Informed Zone.

Ms BEACH - No, that's part of the border precinct.

CHAIR - TasNetworks substation.

Ms BEACH - To the extent - that one is required. From the work we've undertaken with TasNetworks who don't anticipate that a substation is required and it can be supplied from the existing network, so there isn't one anticipated as required for this project.

CHAIR - Because the system needs to be upgraded to facilitate the stadium and possibly other things, it won't be a cost as a result of the stadium - that's what you're saying?

Ms BEACH - Because of, from the analysis, the capacity that we need can be supplied within the network, it doesn't trigger a need for an upgrade.

CHAIR - Can you provide an up-to-date cost - this may be coming: I haven't looked through your presentation yet. The total cost to date.

Ms BEACH - Yes.

CHAIR - Is that further on?

Ms BEACH - It's a couple of slides. It's just on the screen there. I'm happy to run through that.

CHAIR - Okay, right.

Ms BEACH - And just for context, last time I came to the Committee, the spend as at 31 December [2025] was \$40.84 million: it's now \$44.81 million. Stepping through what that includes, there's consultancy and design and in that list the first one is \$19.99 million for design. That was previously \$19.64 [million], the last quarter. There's no change in the cost for construction and building surveying advice, no change in functional brief and related advisory preparation for legal advice. That's listed now as \$3.97 million. It was previously \$3.78 [million].

CHAIR - Could you say that again, Anne? That doesn't make sense.

Ms BEACH - It is currently \$3.97 million as listed there, and last time we reported it, it was \$3.78 [million].

Planning and environmental is listed as \$3.08 million and was previously \$2.86 million last quarter. Project management is \$6.39 million and was previously \$5.69 [million] in the last quarter. Moving across to the second column, the quantity surveying costs are the same. Other consultancies and disbursements are \$1.4 million and was previously reported in the last quarter as \$1.33 [million]. There is another sub-bundle there of other items totalling \$6.94 million that was previously \$4.49 million in the last quarter. The main difference there is the test rig costs of \$1.98 [million]. The only other increase is in project resourcing, which is now \$2.46 million and was previously \$1.99 [million].

CHAIR - What's covered in that. That's not the rest of it?

Ms BEACH - In the project resourcing? That's resourcing our team and consultants to assist through the work that we're going through at the moment.

CHAIR - That's all contained within the project budget. It is not sitting off on Macquarie Point?

Ms BEACH - This is all - the \$1.13 [billion]. The full cost of the project is what we're tracking.

Ms THOMAS - Can I ask a question on that, Chair? Do you have a clearly outlined, complete schedule of all cost categories included within the \$1.13 billion P90 estimate?

Ms BEACH - This kind of catches those, but I can check and see if we have further detail. Was there a particular -

Ms THOMAS - I have a list here. It includes 23 items. Going back and forward might be difficult for *Hansard*. Perhaps, if we could write to you with that list -

Ms BEACH - Yes, I'm happy to have a look at that.

Ms THOMAS - could you respond and outline whether it is in that \$1.13 billion estimate and if so, what the estimated cost allocation for those items might be.

Ms BEACH - Yes, in terms of some of the costs, because we're in an active procurement process, we'd have to provide that in confidence, but we can certainly go through a 'yes/no' and put a quantum next to that.

Ms THOMAS - Great. Thank you. We might write to you with that. And, do you have a list of costs that are associated with the stadium development but expressly excluded from the \$1.13 billion? Do you keep that anywhere or is that more -

Ms BEACH - There are broader things that are supporting the precinct delivery. For example, when we look at stormwater, we look at what is the whole-of-precinct need and water supply, what is the whole-of-precinct need. They're not specific to the stadium. The other things would be more general - our general operating costs. We do have an operating grant to run the office and for staffing generally. Then to the extent that time is spent on the project, that's captured through timesheets and capitalised, so it relates back to the project. There are the

broad enabling costs of the work that we do that would be covered in our operating costs and grant that aren't included in here.

Mr JAENSCH - Would some of them be there without the stadium project?

Ms BEACH - Yes, that's our base team. We are moving into the delivery stage. We are looking at building our development team in terms of delivering the rest of the precinct that we're progressing as well.

Ms THOMAS - That would include things like the northern access road, which you talked about a lot, which isn't a cost that's included within the \$1.13 billion budget, but would be required to be developed for the broader precinct development?

Ms BEACH - Yes, although we're not delivering that, and there is a separate budget item for that. I think it's \$75.9 million. That is not included. It's a separate project. When we were doing the precinct planning stage, we were looking at what infrastructure was in place or planned. We would certainly want to be considered as part of informing that design. But there are also other uses for that and primarily servicing the port.

The other note we have in the slide pack is in relation to the Project of State Significance process, because there have been some questions on that before. I don't think we spent a lot of time on this Committee, but I have noticed in general engagement on the project, so I wanted to have that available to you as well. The costs for the POSS process have been calculated at \$6.64 million and there's a breakup there at the bottom of \$3.34 million of those in legal fees. There's \$2 million in consultancies related to specific requirements for the PoSS process. For example, we haven't included core design that would be required anyway. These are more specific things we needed to do as part of the PoSS process. Then \$1.25 million for costs that have been charged from the TPC for the cost of undertaking that assessment.

CHAIR - Are these included in the \$1.13 [billion]?

Ms BEACH - Yes, they are. Just so you can see that as a separate subset for clarity.

We did also release the master plan since we were last here. A bit of a snapshot on that. It is available on our website. Happy to provide copies to the Committee - send through copies, if that's useful.

For context, the master plan builds on the precinct plan. The precinct plan sets out the key zones for development and provides that blueprint for the site. The master plan goes into a lot more detail. It sort of provides the urban design principles, it goes into the details that help with the actual delivery in terms of site levels, building heights and informs those planning controls that you'd expect to see as part of a planning scheme amendment. That's what that will be used to inform. It has some key zones, so, there's the stadium and associated concourse and landscaping that goes with that. That is the project we've just been discussing.

In terms of planning amendments, the TPC¹ has undertaken drafting that implements the Project of State Significance order. That is being inserted in the planning scheme. The master plan focuses on the other elements.

¹ Tasmanian Planning Commission

CHAIR - Can you just explain that - what you mean? Sorry, if you could just go through that a little bit. Sorry, Anne, to interrupt you.

Ms BEACH - The planning scheme, as it was, reflected the previous master plan, because that's what had been documented. Then there's sort of a two-stage process. Because the Project of State Significance process had a specific boundary related to the stadium only, that update has been progressed by the TPC to update the planning scheme to reflect the requirements of the PoSS order, but it's only for the stadium. What we need to do is seek an update to the planning scheme for the surrounding developments, because that didn't cover that.

CHAIR - Not for the northern access road? Do you know they will do that or someone else's job?

Ms BEACH - I think that's covered as a utility zone in the planning scheme already from the last update.

The master plan provides more detail on, particularly, the eastern side, the eastern commercial zone, the residential development to the north and the Aboriginal Culturally Informed Zone, and helping inform that built-form strategy and how that will be implemented.

CHAIR - Do we have a ballpark figure for the cost of undertaking this additional work? Because you have to make the application to the TPC.

Ms BEACH - For preparing the master plan and - what will go without planning ordinances and urban design guidelines is the other thing we're working on to package into that - I don't, but I can take that on notice and come back to the Committee.

CHAIR - Will this also be considered in the total project cost?

Ms BEACH - No, this is the development of the broader precinct outside of the stadium.

The master plan will form part of a request for a planning scheme update.

The other document that was developed working with the Commonwealth government was the housing plan, and the intent of that was to provide a bit more context on how that would be progressed. It outlines some details around the proposed site:

- the work we've done around making sure it's accessible both for people and also for services
- it has considered land-use conflicts which inform the urban design guidelines that will need to go with that development
- outlines the intent of having a mixture of private and affordable key worker housing
- notes the market sounding that's been undertaken
- our site investigations, and also
- the community spaces that will be part of that development.

PUBLIC

CHAIR - Anne, just on that, you talked about looking at the proximity and accessibility to services. What are we talking about because there has been some criticism of the location being disconnected from the city, disconnected from services - many different services. There's not actually a dot point that I can see, unless it's covered under something else here. But what are we talking about there?

Ms BEACH - It's covered in a couple of ways. One is actually we need to make sure the site was serviceable - in terms of water, sewer, power, those sorts of fundamentals. There's no point developing a site and taking it to market if we don't know the service is available. But more to the point that you're noting, is its connection. We have included in the housing plan a map that includes information in terms of walking and driving time to - obviously, the Cenotaph in the Queen's Domain is right there - connections into the city, walking times for medical services, supermarkets, points of study and work, which are all very close given that proximity.

One of the things we have been exploring at officer level with some feedback from some of the urban design team in the Hobart City Council is around the opportunity to consider the parcel of land next to it, which is currently mainly used for a road. That's council owned land. That's a conversation we'll have with Council around maximising that space and getting that sort of whole-of-waterfront-kind-of outcome there.

CHAIR - Which road are you referring to?

Ms BEACH - This is the road that goes from McVilly Drive, which comes off the highway and then there's sort of a track that allows vehicle access down to the Regatta Point waterfront.

CHAIR - I can't think of the right word - declared road? That's probably not the right word. There is another word.

Ms BEACH - It's a local road. Looking at the moment, it cuts through the middle and it's quite steep. It can be difficult for navigating small vessels and trailers, so there could be an opportunity to sort of widen that and allow for the development to consider that whole front space, but that's a piece of work we will do working with the Council.

In terms of tabling, there's the presentation, the P90 report and the Webuild letter. The other thing we have is a standing commitment. I do have it separate. It is at the back of the presentations, but if it's useful to have it separately, just the two-pager around activities. As I note in procurement activity, we've progressed the bulk excavation, the Goods Shed relocation contracts. We just need to work through - as I noted at the start - the Construction Environmental Management Plan and a few other important documents before those works commence. The expression of interest process was completed and we're into the tender stage. There was also the industry briefing I noted. Activity on site has included and otherwise include the roadshow, the test rig we've chatted about. We're progressing the tender, the master plan release, the progressing of the Green Building Council Australia membership, and our Green Star assessment process, the housing plan released, and a few things that we've just touched on, but it provides a snapshot of those.

On the second page it gives a snapshot of activity under the order that I've briefly run through, spend to date, and also our governance and meetings held with the regulators and also

PUBLIC

with our oversight members. I have that separately if it's useful for the Committee to have that as a standalone.

CHAIR - Would you also be able to tell us who the contract was awarded to for the bulk excavation of the Goods Shed relocation?

Ms BEACH - Yes. For the bulk excavation, that's Hazell Bros. That includes a rise-and-fall mechanism in relation to fuel. In keeping with the government emergency fuel bill that was based around the \$2 mark for diesel. It sets a range: if it goes above that range, there's ability for the contractor to seek a differential cost on its per metre rate for the excavation. If it goes below, the opposite happens and the rate is reduced.

CHAIR - That was set at \$2. I have a diesel car. It was more than that when I filled up.

Ms BEACH - That's right. The range that is outlined is between \$1.54 and \$1.77. To the extent between \$1.77 to \$2 is borne by the contractor. Above \$2, that's where the per metre rate is adjusted. To the extent, as hopefully things settle in the world around us and it reduces and results in a reduction, that per metre squared rate.

CHAIR - Has there been any modelling done on what that could cost, though? Even if the war ends today, there's a huge lag. We're at the end of a very long chain.

Ms BEACH - Yes. The contract is a schedule of rates, and our estimated value of the contract is \$4.5 million. We've anticipated around \$400,000 sort of variation in terms there of potential fuel costs.

Ms THOMAS - Just for the bulk excavation?

Ms BEACH - Yes.

CHAIR - How long do you expect this work to take?

Ms BEACH - It's around 12 months' worth of work.

CHAIR - If you believe just about anything about the fuel situation, that pressure is going to continue for a year, or close to a year, even if the war ends today. Is \$400,000 the figure you've set to deal with this rise-and-fall provision?

Ms BEACH - Yes. That's informed by advice from the quantity surveyors who also need to check any of the requests to use that rise-and-fall mechanism for the term of the contract.

Ms THOMAS - Is that on top of the \$4.5 million?

Ms BEACH - Yes, the \$400,000. You also asked about the Goods Shed removal. That's been awarded to Hunter Mason. The value for that is approximately \$7.5 million. That includes working through the process with Heritage Tasmania around the pack-down and storage. It is the reassembly and it's also the removal and salvage of materials from the Red Shed.

CHAIR - What's the timeline for this to be completed - the removal and pack-down of the Goods Shed?

Ms BEACH - Before they can commence work, they do need to work through the construction methodology and have that agreed by Heritage Tasmania. We would anticipate that work starting in September [2026].

CHAIR - I'm conscious that under the Goods Shed there's probably soil that needs to be removed. For the bulk excavation, that might have been completed by the time you expect the Goods Shed to be taken down completely, because if it's not starting until September [2026], I'm not sure how long you expect this to take - the removal of the Goods Shed.

Ms BEACH - I will double-check the timing but once works commence, it's not a long piece of work, so the bulk excavation will still be progressing once the Goods Shed is removed. We are hoping that bulk excavation can start in July [2026] as preparatory works and then the more substantive work start in September [2026]. There is a longer period there for the bulk excavation to occur.

CHAIR - Just to clarify there, the bulk excavation started in May [2026], is that right?

Ms BEACH - No, it hasn't commenced.

Ms THOMAS - No, that's when the contract was awarded.

Ms BEACH - That's right.

CHAIR - When do you expect that to commence?

Ms BEACH - Preparatory works in July [2026] and then more substantive works in September [2026].

CHAIR - Can you just outline the scope of that contract?

Ms BEACH - That is the removal of material onsite. I think it's digging to 2.4 RL² from memory. That's about the level that the road is at on Evans Street, but the site does increase as it gets closer towards the north. It's bringing it down to that level consistently in a stadium-shaped footprint.

CHAIR - Do you have any idea yet of how much of that soil - material - needs to be removed can be remediated onsite or do you still not know that?

Ms BEACH - Some of the early works we will be looking at - there is a pocket of what we suspect may be Level 3 material. Doing that early and then soil [inaudible] as part of the preparatory works in the first parcel. A bundle of work commencing in July [2026] will hopefully allow for us to see if we can reduce that down. We anticipate most of the material to be Level 2.

CHAIR - Where's the Level 3 soil that you know of?

Ms BEACH - It's in the north. I can get a map and provide it to the Committee.

² Reduced Level: the elevation of any point relative to a benchmark

CHAIR - Is that where you are starting?

Ms BEACH - The preparatory works will be a couple of pieces. There's one area that the order requires us to do some further archaeological investigations. They need to be done, supervised and carefully. We will look to do that as soon as we can. Archaeological investigations are listed under the order as preparatory works. We would like to capture that and also the pockets where we think that there's opportunity for further remediation. That will be the focus of those initial works and then the more substantive works will likely start in September.

CHAIR - Which will include the area where you anticipate the Level 3 material, is that right?

Ms BEACH - That will be part of the preparatory work. The archaeological investigations and the Level 3 material opportunity to remediate - that is the first part and then start more substantive works in September [2026].

CHAIR - Clearly, if there are archaeological finds, that could slow the process down. Have you built in any buffer there at all?

Ms BEACH - It's highly unlikely because it's material that we've already investigated as part of the Stage 3 investigations. For completeness, it was listed in the order, so we do need to undertake that section carefully. That means we will have an archaeologist and Aboriginal heritage officer on site monitoring those works, so it's a slower process. It's useful to do that first.

CHAIR - But you haven't anticipated any delays due to archaeological findings. Obviously, you have to stop at that point - we know how it works.

Ms BEACH - No, but this isn't on the critical path. There is flexibility in the program if it does need to take additional time.

CHAIR - Earlier on, you spoke about the dilapidation reporting that has to be done. Has that started?

Ms BEACH - We've appointed a panel of entities to do that work. I think it might be starting imminently, if it hasn't already this week or next week, in some of those early pieces of work. We did do some investigations as part of the test rig. They were obviously quite limited because that was in a limited location. But the broader program is starting shortly.

CHAIR - This would have to be complete before any major set of works.

Ms BEACH - That's right. Yes.

CHAIR - Including the early work? Are the early works likely to trigger some issues with regard to the impact on surrounding buildings?

Ms BEACH - It's not required for preparatory works because they're quite limited. It is required for the more sustaining bulk excavation.

PUBLIC

CHAIR - What's the estimated radius potential construction impact?

Ms BEACH - It wasn't prescribed. We've used 100 metres as our identification, and it is for buildings and structures. Structures would include things like the Hobart Rivulet that, as an underground structure, to have a look at that. There's things like the chimney across the road from us and making sure those are all inspected.

CHAIR - How far does 100 metres go?

Mr JAENSCH - About 100 metres.

CHAIR - Obviously past the chimney.

Ms BEACH - I can provide the Committee with a map of the area, so you can -

CHAIR - That'd be helpful to see why it's actually in the 100-metre radius, because -

Ms BEACH - It's easier to see, visually, the impact.

CHAIR - there will be a range of structures - buildings, as well as other things in that.

Ms BEACH - Yes, there are. We do have a panel of entities that can assist with that. It's important to note we are conscious we're not the only entity undertaking work. TasWater has been doing the pump station installation and will do the removal of the wastewater treatment plant at the end of that process, once the pipeline's in place. TasPorts are also progressing the works on Mac 6. We do meet with them regularly because they also need to do dilapidation surveys and we want to minimise any duplication impact on people around us. Another key area we're making sure we're sharing information about is on environmental monitoring - dust, vibration, noise - similarly, so we can share that dataset and minimise any duplication.

CHAIR - There is no expectation or requirement for individual property owners or managers of those properties, depending on what they are, or infrastructure in that area, to undertake their own dilapidation surveys?

Ms BEACH - No, that's for us to and to make sure they have information on what we find and to then monitor so we're clear on the condition of those structures before we commence work. Then it allows us to have a base for both them and us to refer back to.

CHAIR - Every person or every entity that has a dilapidation survey undertaken will receive a copy of the one related to their structure.

Ms BEACH - Yes.

Ms THOMAS - Has MPDC undertaken any modelling on the impact of increased oil costs caused by the conflict in the Middle East on the stadium cost estimate?

Ms BEACH - We've focused on the bulk excavation works: we haven't made assumptions around impacts at the point of main construction. It's important to note we're going

through a procurement process at the moment, that will lead to the appointment of a contractor at the end of the year or early next year.

There is, similar to the early works, quite a bit of work that the contractor needs to do before they can commence work. That includes things like approvals - like building and plumbing - but also, they will have to also have a construction environmental management plan, which will be a more substantial document than the early-stage work. It will take time to do that.

Works wouldn't be commencing on site until mid next year [2027]. They'd need six months to work through those statutory processes. At that stage, we could be in a significantly different environment. Our quantity surveyors are obviously monitoring the situation in general terms. When we receive the tenders from stage 1, which closes in August, and then we'll then undertake our assessment process, we'll make sure we have quality adviser support in there - where we think about what mechanisms, what might we need. For example, the bulk excavation, we haven't said, 'Here's extra money to cover the fuel costs', we've included a mechanism that reflects actual costs imposed on the contractor and how they need to provide evidence and then we will make sure that they're adequately met. We'll need to consider what is the appropriate mechanism because we can't assume, I guess, the environment at the time of construction. And bear in mind it is a long construction period, so we need to make sure that there's management ways to do those rather than to just increase costs.

Ms THOMAS - So you haven't done any modelling on the impact of increased oil costs as you are anticipating works won't commence until July 2027, and hopefully, the situation has settled by then?

Ms BEACH - Well, we're monitoring the market variables, but we haven't redone our cost estimates, and we will assess what comes in through the tender process.

Ms THOMAS - Okay. Did you say that'll be in August [2026]?

Ms BEACH - We receive them in August [2026]. It is a pretty extensive assessment process with all those advisers that we need, because this will be a, at this stage, it's a very hefty submission that they will be making. We need to work through that and then work through each of those Committees and tiers that I mentioned before. That would take a little while and then we anticipate getting into the RFT Stage 2 in around October [2026].

Ms THOMAS - At what point will, I guess, there be an indication of what that cost estimates is? Is that October, where it will be publicly known what that cost estimate is?

Ms BEACH - I would anticipate as we come out of that assessment, we would at least have a range of - are there any issues with the assumptions we have in terms of cost, or do we need to consider any scope, and what value management opportunities might there be? The reason we've undertaken a design and construct is because we're dealing with parties that have done this before. Obviously, all stadia are different, but having delivered significant infrastructure and delivered stadiums directly, there's a lot of knowledge they bring in that. As they're looking through our plans at the moment, a number of the workshops are dedicated to innovations; They're looking at, not scope changes or not outcomes in what the building can do, but how it's constructed and some of the assumptions in there. They would be presenting

PUBLIC

as part of the tender process any opportunities for savings through that. That will all form part of our assessment.

Ms THOMAS - Okay, so October [2026] we should we be able to know?

Ms BEACH - I think in October we would be in a position to update the Minister and he's indicated he would provide an update.

Ms THOMAS - Okay, excellent. Through the workshops that are being undertaken, has any participant indicated concerns about whether the project budget is realistic, or flagged any concerns about that?

Ms BEACH - No, or the timeline either. The project workshops are dedicated to topics. We had a few general ones. The first one where both parties on separate days came to site, and we sat down and worked through making sure they were clear on the returnables and what was required for submission. They need to provide an outline of their methodology, team, costs, and all those sorts of obvious things, but there's also a number of returnable schedules that are outlines and first draughts of some of the plans that are required. Because there's so many, and we need to understand what level or extent of investigations or similar or time they've allocated, because that informs our assessment of their costs. We need to make sure they are aware of their obligations and the amount of documentation and planning work that needs to happen through the process. It is quite an extensive submission.

Ms THOMAS - Okay. What role is the probity adviser appointed by the MPDC playing in the procurement process?

Ms BEACH - Yeah. This is different to the probity adviser for the order which is -

Ms THOMAS - Engaged by DPAC, State Growth.

Ms BEACH - Yes and looking at how are decisions made and tracking that process. As an example of that probity adviser, when we send something to the EPA or the Secretary of State Growth for decision, we CC in the probity adviser so they can see the full chain of that, and it helps in their assessment. The probity adviser we have is a more standard procurement adviser: You would normally have a probity adviser for any large value procurement. They attend any assessment meetings, they are present at our workshops. Anytime there's a key activity, it's their role to, I guess - particularly in this - to look at what information is being gathered. We will need to issue a number of addenda after the workshops to make sure something that's come up in one session is available to both parties. There will be relatively frequent addenda issues. They will monitor all of that process and put together a report at the end. That is a report that's available to both tiers of the evaluation Committee, and also the board, in making sure the recommendation they have in front of them has been informed by a sound process.

Mr WINTER - The other tenderer is BESIX Watpac, which I know has been shortlisted for the Brisbane stadium. What information can you give the Committee in terms of its ability to potentially deliver two stadiums? Is that something that's actually possible? Or if not, what's the plan if they are successful?

Ms BEACH - Yes, absolutely. BESIX Watpac is selected as a joint venture with John Holland. When we did market engagement, we did engage with both. I guess we would be asking those types of questions and things to be considered. Some parties indicated that they wouldn't - they were looking to just deliver one, based on their capacity. BESIX have indicated to us that they are comfortable they have the capacity to do both. They have an office - or capacity based in Queensland: that's focusing on their Queensland bid and their resourcing. The team that's working on our project is their South Australia and Victoria office.

They are separate teams that are progressing those pieces of work. It is a competitive process and we will be assessing teams. It is important to note that in our contracts - and we have made this clear - that key personnel that are identified, when they bid, are who we expect to do the work. Obviously people move on and things happen, but the requirement is, to the extent that they can't be provided, that an equivalent skill set of capability person is made available. There are actually protections in the contract to make sure we get the team that is offered and that we assess through the tender process.

Mr WINTER - Sure. I wanted to go back to Webuild. Again, a separate part of Schedule 2 of the EOI process - it's on page 9, section 16. Details of any circumstance which - this is what it's asking the EOI respondent. It says:

... details of any other circumstance which may impact the respondent's ability to meet its contractual obligations, including:

(a) regulatory or law enforcement agency investigations of the respondent, related organisation or principals.

Did Webuild provide any response to that, that indicated they were under investigation in New South Wales?

Ms BEACH - Not that I'm aware of, but that wouldn't - so, if their view is they can meet the contract obligations - noting again that these are allegations in terms of management of subcontractors - if they believe they can meet the contract requirements which are set out, and I've listed some of the protections we have in there, that's actually available and part of the EOI process, we do expect that they review that. They haven't indicated concern that they can meet those.

Mr WINTER - They're quite specific. Rather than be - I know you're saying they're allegations, and that's correct, it's an investigation and it's now being referred to police, to the New South Wales ICAC, and to a number of other bodies including the ATO. Quite specifically, 16(a) says they need to detail any circumstance 'which may impact the respondent's ability to meet its contractual obligations, including regulatory and law enforcement agency investigations of the respondent'; you're saying that they have not provided - they have not disclosed the Kimber investigation to your knowledge. My question is: if they haven't acknowledged that either, surely they're non-compliant as part of the EOI process?

Mr JAENSCH - Can I just ask where are you quoting from?

Mr WINTER - This is on the Macquarie Point multi-purpose stadium EOI document, Schedule 2.

Ms BEACH - If they are of the view that they can meet the contract requirements, then that is the appropriate answer. As I flagged, as part of the assessment we will be doing an investigation into these as part of progressing the assessment. We will have further information, I guess, as that process has progressed.

Mr WINTER - Once you go further down into page 18, to submit a compliant bid, Webuild's corporate offices had to sign off on a legally-binding document confirming the accuracy in the background of their statements, specifically with the probity declaration. I assume that they've signed off that this was an accurate response as part of the probity declaration?

CHAIR - Under the EOI.

Mr WINTER - Under the EOI, yes.

Ms BEACH - All parties are required to sign the probity advisory, which is that the tenderer has no judicial decisions against it, including relating to unpaid employee entitlements where the entitlements remain unpaid. I'm not aware of any issues in their submission with that.

Mr WINTER - But yet they didn't disclose that they were under investigation, which is the problem here that I've got. The allegations are pretty serious. They've been referred to the ICAC, the police, the ATO. I just want to be - surely there's a point here where, given they've failed to disclose those components within the EOI process, that they simply cannot be allowed to continue on to the next process. Is there any activity or work being undertaken by the Board or the Oversight Committee or the Sub-Committee of Cabinet to assess whether it's appropriate that they continue on to the next stage, given they've deliberately not disclosed the active investigation?

Ms BEACH - As I've flagged, the mechanisms that we have in the tender process are triggered at the submission of the tender, so we can consider the information submitted, publicly available information, information available from their work with other government entities and with other respondents, and we can undertake our own investigation. The trigger for doing that is when a tender is submitted.

Ms THOMAS - So, there's no trigger within the EOI process or following the EOI process? The trigger point, actually, is in the submission of tender?

Ms BEACH - That's right, so we offered for them to enter into the tender process. Our assessment is that they were one of the suitable bids that we'd received, and they're in that process. We can assess the response to that process when that's submitted in August [2026].

CHAIR - What would be a matter - we know that they've been referred to a number of entities, as outlined by Dean - what would be a trigger to say, 'Actually, no, we're not going to proceed any further with you because of these matters', whether it's the ATO, whether it's the New South Wales ICAC, or New South Wales Police: is there a bar you just won't go under, or over, whichever way you want to look at it?

Mr EVANS - Not one that we'd want to speculate on here.

PUBLIC

Ms BEACH - We have a panel of expert advisors that assist in the assessment. That includes legal and probity - a whole suite of advisors - and that includes procurement advice as well and the ability to engage with other jurisdictions. The process allows for us to do that work when a submission is made. We will take all of that information into consideration when the tenders are received and we're undertaking that assessment. It's a competitive process. The process isn't designed, I guess, for us to, part-way through that process, change. The rules of the process are set out at the start and our assessment point is at the end of the stage. That is when all of these matters can be considered and we can look at all of the evidence, including those that are provided from the tender, anything publicly available and from the result of engagements with other government entities.

Mr EVANS - That's the appropriate time to.

Ms THOMAS - What was the date when you offered the tender as the opportunity to make a tender submission?

Mr EVANS - August -

Ms BEACH - Sorry, you mean to enter into the tender process?

Ms THOMAS - Yes, after the EOI process.

Ms BEACH - I'd need to check. It commenced in mid-early April [2026], but I will check the specific date.

CHAIR - Expression of interest started in early April [2026]?

Ms BEACH - No, the RFT. The EOI closed on 11 February [2026]. We then had our assessments through February and March and had discussions with the two selected parties and entered into an agreement in April, but I will need to check specifically when we made that offer and when they were received.

Mr EVANS - 5 August, I'm told, is -

Ms BEACH - That's when it ends. Bec's question was when did it start.

Ms THOMAS - That's when it closes: yes, when did it start? When were they offered that opportunity to make a tender submission, was the question.

CHAIR - You'll come back with that?

Mr EVANS - Yes.

Ms BEACH - Yes.

Ms THOMAS - What contingency exists if one bidder withdraws or is deemed unsuitable?

Ms BEACH - A competitive process is our preferred - so, having two strong bidders that have precedence in doing work of this scale and this complexity helps keep, I guess, pressure

on to the submissions that we receive. There are a number of infrastructure that have been delivered through processes where there's only been one selected and there is some procurement models that are around that.

If we were in a position where, so I think in that scenario you're suggesting, like one of the tenderers opted out, we'd seek some advice around how we manage that process and keep that as tight as we can. Our expectations wouldn't change: the deliverables, the timeline, the budget, all of those factors would remain the same. In some ways it would simplify engagement in the local market, which is part of the reason we have a two-stage process, so there's a more focused engagement with our local providers and capability. That's something that could be looked at. For example, the Christchurch stadium was delivered with a sort of co-design model where there was one commercial party involved throughout that. There are ways to manage that. But we have a competitive process, we have two strong bids, and we hope to receive submissions from both of them in August [2026].

Mr WINTER - Sorry, you've just said you've got two strong bids, which has sort of set me off again. At this point in time -

Mr EVANS - Sorry, two strong EOIs.

CHAIR - Participants in EOI. Tenderers.

Mr WINTER - Participants in the process. The New South Wales Government has said that according to the Max Kimber review, that there were allegations or findings of -

Mr JAENSCH - Allegations or findings, be clear.

Mr WINTER - Findings, if you want, Mr Jaensch. These included:

The suspected underpayment of workers, inadequate insurance coverage and tax fraud.

From July 2024, Future Form was engaged by Webuild under four subcontractors for formwork, reinforcing and concrete pouring services, as well as the provision of construction workers.

Future Form then sourced labour from downstream contractors for which it did not obtain approval for or disclose as required.

Due to its complex contractual chain, the investigator believes Future Form was unable to track who was on site, the work they were performing and how much they were being paid.

This includes an inability to verify basic details on invoices worth more than \$10 million.

All under the Webuild head contract. Given that, how can you sit here and say you've got two strong bids or responses?

PUBLIC

Ms BEACH - We have two bidders that came through and were selected as part of our EOI process. They met their conditions of participation, which included financial capacity and experience both as the teams and the entities. Webuild is part of a joint venture that includes a deep team, and we were confident that they presented a team that met those requirements. They have delivered -

Mr WINTER - I know you were at the time, but you weren't aware of the allegations, though.

Ms BEACH - They relate to the management of subcontractors. As I outlined before, there are a number of things in both the tender assessment and in the resultant contract, specifically around the management of subcontractors, in terms of requirements and our ability to pay subcontractors if there are issues in their payment. I don't know if those protections were not there or if the contract wasn't managed with significant oversight. All I can note is that we have mechanisms in place to avoid that situation occurring.

Mr WINTER - You've tabled the Webuild letter, which says:

Since these allegations were first raised in September last year, a number of independent reviews and actions have been undertaken.

We can take it from there that the allegations were raised in September [2025], the independent reviews and investigations were underway, so they were aware of them and then they chose not to disclose them in their EOI process. You've also said - correct me if I'm wrong - that you weren't aware of the allegations, or the assessment panel wasn't aware of the allegations either. How does that actually happen?

Ms BEACH - We were aware that there were allegations: there hadn't been any findings such as suggest that they were confirmed.

Mr WINTER - So, how did -

Ms BEACH - That's part of the due diligence work. We do look at what information is publicly available and looked at each of the bidders in the EOI stage, but as an allegation, they weren't substantiated and we couldn't use that as a factor in our assessment. We do have -

Mr WINTER - You say they weren't substantiated, but there was an active, ongoing investigation which, in the end, has made findings and now referred Webuild to police, the New South Wales ICAC and the ATO. So, how can you say that they weren't substantiated?

Ms BEACH - Because they haven't resulted in an outcome, in any criminal activity, in a charge - they're allegations. It's really important for procurement processes that we don't make assumptions about individual parties. You could really undermine a procurement process and impact on competitive participation by having allegations prompted from a potential competitor. I'm not suggesting that's what's happened here, but I'm trying to highlight, as procurement principle, we cannot make assumptions and we cannot use allegations as a measure of a finding being made or a crime being committed.

Mr WINTER - The allegations come from the New South Wales Government, not from a competitor.

Ms BEACH - They're still - the principle is allegations, we can't preclude someone from a process and they have the right to go through a process and outline what happened there and also rectify and they will be considered as part of our tender process. We cannot preclude a party based on pure allegation.

Mr WINTER - Again, I don't know, correct me if I'm mischaracterising what you've said, but you were aware of the allegations from September [2025], or the assessment panel was aware of the allegations from September [2025]. What was actually done to satisfy the process that these allegations weren't without merit and actually disqualified the organisation from continuing on into the tender process?

Ms BEACH - Because they are allegations. It's up to Webuild to address those allegations and to do that through this process and to respond to those matters.

CHAIR - Through the request for tender process, not through the EOI.

Ms BEACH - Yes, that's right, the request for tender process. And there are no findings that would prohibit them from participating.

Mr WINTER - So, you can go through the EOI process, through to a full tender process, without any assessment of whether the statements you've made within your EOI response are true or any assessment of whether the allegations are -

Ms BEACH - I don't think that's an appropriate or fair assessment. As I said, we have multiple stages of checks and we have expert advisors that help us through each stage of the process. It was identified as allegations, but there were no claims.

Ms THOMAS - I just want to go back to talking about the conditions. There are a number of conditions in the stadium order - was it 37 or was there more than that?

Ms BEACH - 146.

Ms THOMAS - 146, I don't know where I got 37 from. 146 conditions in the stadium order, How do you track progress towards them? Have you got some sort of summary table, I imagine, where you're tracking progress and who's responsible and who's the regulator and expected timeframes. Is that something that you can table regularly and share with the Committee?

Ms BEACH - I did provide an update of our engagement with the different regulators and these submissions we've made. I can continue to provide updates on those and the status of things that have been submitted for approval. We manage that because there are so many regulators. We have a key person in our team who engages with them. Ideally monthly we're keeping them in check, keeping contacts so we can keep them informed of what's happening and what's proposed, anything they would expect to see coming from us, so we don't dump things on them as a surprise.

The staging plan, once it's approved, maps each of those conditions to a stage so it shows all the different things that are required. In that summary I worked through I flagged the key documents that are needed for the first two stages of work for those to commence. We are

PUBLIC

tracking those, they apply to different stages of the work which the staging plan does. We will keep tracking what we've submitted and the status of it so the Committee can see that.

Ms THOMAS - Okay. In terms of the overall sort of snapshot - it just strikes me that there's nowhere for quick reference, where people can actually follow the progress of those conditions. Particularly for the Parliament who approved the order based on those conditions, tracking whether they're being met is important, but there's no real mechanism for the Parliament to do that or the public. I don't know whether it's whether it's to ask through MPDC or through the Oversight Committee.

Ms BEACH - I think the other place is our website. We're working on a refresh of our website and on that we are required to publish anything that's approved. For example, the staging plan is not yet approved, but that will be published on there and we can keep a track of these are things that are submitted and their status so you can see how they tick off. I think having that on our website will keep it accessible for everyone. We don't have any documents approved as yet and we're just working on a refresh to make that a bit easier to find.

Ms THOMAS - Okay, when do you expect that that refresh will have been finalised and your website will include that information.

Ms BEACH - I'd hope it's looking much tidier before we come back to see the Committee again.

Ms THOMAS - Because I think last time in February [2026] when you were before the Committee, we talked about per month availability -

Ms BEACH - A monthly update, yes.

Ms THOMAS - and updates and I did go to your website to see if there was anything up there prior to this hearing and I couldn't find anything.

Ms BEACH - Yes. We need to restructure it so it's easier to find information as well.

Ms THOMAS - Okay. Are those monthly updates on there at the moment?

Ms BEACH - No, but we will backtrack, I guess, so that you can see from when the order was made to where we are there is a monthly snapshot of progress.

Mr EVANS - Maybe when we do that, we can report back to the Committee.

Ms BEACH - Yes, and flag it as available.

Ms THOMAS - Yes, that would be really helpful. Thank you. Do you have any concerns about any of the conditions not being met within expected timeframes?

Ms BEACH - Not by us. It's a really complex document and there are, as you said, a lot of moving parts and there are a lot of cross-checks and things we need to make sure that we do properly. Some of those include statutory consultation periods and similar. We have a weekly internal working group meeting where we're reviewing the order, anything we need to seek advice or any legal clarity on, how we're tracking, anything off track, what's submitted, what's

coming up next - that's a live conversation. We have resources dedicated to doing that. We have made some assumptions around things that don't have timeframes, about how long things will take to be assessed. While we can't control that, it is something we engage with regulators and say, 'We anticipate this will take you this long. Can you please let us know if that's not reflective of the process of what's likely to be required?' I think, as a new process, there has been a lot of information we've been sharing with regulators, and its sort of an adjustment process. I think we will all get more efficient as we go through that process.

Ms THOMAS - Is there any concern being raised - looking further into conditions [inaudible] - about conditions potentially not being able to be met?

Ms BEACH - Not that I'm aware of. That's why we have to do the work early. Things like setting up a process - while doesn't sound very exciting for the CEMP (Construction Environmental Management Plan) - we're setting up a clear process, so regulators expect, they know what they're going to see, they know when they're going to see it when. We have a program where we've given outlook for the first 12 months when we anticipate to make submissions so that they have a ballpark of when it's coming and we keep them updated as to how that's tracking. We will do that each year. Some of these documents are big, some are quite little. If they're aware of them coming, it will be easier for them to manage.

Mr EVANS - One of the values of the governance arrangements we have is that we have the ability to go to the Oversight Committee if we have significant issues. At the moment, working directly with the regulators is the most effective way. We've had very good responses and relationships with the regulators to date.

Mr WINTER - We did ask DPAC about the new financials. We asked you guys back in February [2026] about how you're structuring the governance and the finances, and you were still working on it. We asked DPAC last week, but in fairness, they said it wasn't really their role. I just wanted to get a good understanding from you both about how the finances are going to be structured. It is in the budget papers, which is good to see, but can you give the Committee an overview of how this is going to work in terms of the governance and the finances and how you will draw down on the debt and also, presumably, seek to repay the debt?

Ms BEACH - In terms of capital structure, it is a mixture of equity and debt. That does require us to put in a submission to TASCORP for their assessment. We've been working closely with Treasury and engaging with TASCORP about preparing the documentation that they would like to see as part of that but also the work and due diligence that the board expects us to do so that it's in a position to enter into any of those documents and similar. That's included providing a bit of a project overview to TASCORP, and I understand they've updated their board so they're aware of the project, the sort of scope, and when they'd anticipate to receive a submission. The loan documentation will be - and there's a series of things we'll need to line up - at the time of signing the main contract we need to have all of that information ready to execute. It's lining up all those different elements. We're discussing, making sure we're getting access to legal and debt management advice so that we're best able to provide not only an understanding of what's involved, but also our obligations.

A TASCORP-approved loan is still a loan. While it's the Government's bank, it has its independence and due diligence. There will be a number of obligations and reportings and similar that they'd expect through that process. We're setting ourselves up so that we're, I guess, informed as we go through that. The actual agreement of the loan we'd anticipate to have in

place at the time of signing the contract with the main contractor. We wouldn't need funds from that straight away, but the Board will need to have comfort that it can access the funds required to be able to sign the contract. We can't sign a contract for a value we're not authorised to have access to funding for.

Mr WINTER - I'm sorry, I haven't got the exact page in front of me from the budget, but the timing - you will be receiving equity from Government over the course of the next four years?

Ms BEACH - Yes.

Mr WINTER - How is that going to work?

Ms BEACH - The contribution from the Australian Government goes to central agencies, we don't receive that directly. Treasury coordinates that. We receive both the State and Commonwealth funding as an equity injection from Treasury. That's balanced over the next, I think, four years, including the current financial year. They're matched, so the State and Commonwealth contribution are the same until the Commonwealth contributions are sort of used up, and then the balance of the State's contribution is there in equity. Once the equity's used it, would be at that point that we then draw down on the loan, but we need to have the mechanism in place at the time of signing a contract, which is in advance of needing those funds.

Mr WINTER - How much debt are you forecasting to take on from MPDC?

Ms BEACH - It's around \$500 million in the budget.

Mr WINTER - And how will you be repaying the interest on \$500 million?

Ms BEACH - We're working through what that mechanism looks like and will be part of the instrument that is offered to us from TASCORP. In terms of interest, there is an allocation in the budget as operational cost to service the interest during the construction period.

Mr WINTER - That'd be about \$25 million per year at 5 per cent?

Ms BEACH - It's drawn down progressively, so it's not the full value at the start. I don't have the budget papers in front of me, sorry, but they do set out the operating funds required to service the interest over the construction period.

Mr WINTER - Is the proposal that Government is going to provide MPDC with an equity transfer that is dedicated to assist you to pay interest on the loan?

Ms BEACH - It's not equity. So, equities for capital would be an operating cost.

Mr WINTER - Sorry, so a transfer -

CHAIR - An operating grant to pay the interest.

Ms BEACH - During construction.

PUBLIC

Mr WINTER - An operating grant to pay the interest. What's the purpose of doing it like that? It seems like a very convoluted way to fund the stadium.

Ms BEACH - It's the approach, I guess, that's been put in place to balance both our obligations and our fiscal management. We're managing that directly rather than in the broader government funding pool.

Mr WINTER - Is this something that MPDC requested or is it something that was suggested elsewhere?

Ms BEACH - I think it was a mechanism that was agreed as part of the broader project in the delivery, and as a statutory corporation we're a bit different to a department so we have capacity to borrow. That option was nominated

CHAIR - You might have capacity to borrow, but you don't have the capacity to repay it, to pay the interest on the borrowings. TASCORP wouldn't give you the money unless there was something from the Government to pay the interest, isn't that - I mean, TASCORP have fiduciary and legal responsibilities around their borrowings and they certainly can't lend money to an entity who's got no capacity to pay the interest.

Ms BEACH - We do have to demonstrate as part of our application and that's the funding that was included in the budget, last budget and this one.

CHAIR - And that's not counting the \$1.13 billion.

Ms BEACH - No, it's not.

Mr EVANS - We're working our way through that now.

Ms FORREST - Maintain the cap.

Mr EVANS - Leading up the contract signing.

Mr WINTER - In terms of timeframes, obviously there's a lot of national media attention on this project at the moment, as you'd be very aware. What's the date in which you're aiming for the stadium to be able for a football match to be played on?

Ms BEACH - The parameters, as we're working to, are completion at the end of 2030.

Mr WINTER - Round 1, 2031: football game at Macquarie Point, is that still?

Ms BEACH - That's the parameters that we're working to. That's what's we've communicated to tenderers, that's what will be informing our assessment.

Mr WINTER - As part of the tender response, the tenderers are providing you with a timeline as well, in terms of when they can have the project completed?

Mr EVANS - Well, we'll know that when we get the tenders in.

Ms BEACH - Yes, it is part of their required response that they set out how they will deliver it. It's not just this is when we will start and when we will finish, because the approach to which they take the delivery can impact on timing as well.

Mr WINTER - In terms of the assessment of the bids, how much weight will be given to tenderers being able to conform to the timeline.

Ms BEACH - I can talk you through the assessment criteria. Methodology is part of the assessment. It's part of that. There are four assessment criteria for the request for tender. Criteria 1 is:

Demonstrated capacity and capability of the tender to deliver the project as detailed through a detailed methodology on how the tenderer proposes to manage the projects and its key elements and interfaces; demonstrated sound understanding of key issues, opportunities and risks associated with the project, including environmental management, health and safety and innovation, and articulate the tenderer's approach; and demonstrate understanding and appreciation of the contractor's requirements in the delivery, including knowledge of public sector operations, policies and legislation and demonstrated financial capacity.

That's one criteria and a key one in that assessment of how they go about it.

In Criteria 2, it has:

Demonstrate understanding of the project and ability to deliver the project within the nominated timeframes, including durations, resourcing, work structure and supporting evidence.

I won't read the whole thing, but I can provide, perhaps, the Committee with a copy of the criteria to save running through it all now.

Mr WINTER - Yes, just watching, as an AFL fan, the national media seems to be really ramping up some public concerns around the timing of this, so I just wanted to be clear that there hasn't been any movement from the MPDC's point of view -

Mr EVANS - No.

Mr WINTER - in terms of the completion timeframe being round 1, 2031?

Ms BEACH - No. That is what we're working towards and we're aware of that pressure.

Mr WINTER - Yes, I'm sure.

Mr EVANS - We feel it every day.

Ms THOMAS - Just to go back to Dean's question about the borrowing costs, does this sound about right? In the Budget Forward Estimates, revenue by appropriation, in Table 10.2 in Budget Paper 2 on page 220 has grants and subsidies to Macquarie Point Development Corporation being \$6.5 million in 2026-27, \$8.5 million in 2027-28, \$15.811 million in

2028-29, and \$30.81 million in 2029-30, totalling about \$61.62 million over those Forward Estimates.

Ms BEACH - There's two things that are in there: as a statutory corporation, we don't receive an allocation like a department. Our only funding comes through either equity for the work we do, or operational grants to fund our sort of core activities and functions. In that, that includes our operating grant for funding our activities, as well as an additional allocation, so you can see the increase in the out years reflects that there's an additional allocation to service interest. In that first year, \$6.5 million, that doesn't include any interest, and then I think the second one you read out was \$8.5 million - I don't have in front of me - but that also doesn't include interest: I think from there forward it includes - so it's not a pure total of those.

Ms THOMAS - Sure. Okay. Would you be able to provide to the Committee an estimate of what those interest costs are? Or when would you be able to provide that?

Ms BEACH - There are some, I guess, assumptions that Treasury have used in that modelling to include in the budget, and we can certainly get those and provide them to the Committee.

Ms THOMAS - Thank you.

Mr EVANS - We could clarify the assumptions.

Ms THOMAS - I think someone asked earlier about power to the site, but have you got a clear picture on the cost of getting power to the site, and the infrastructure that will be required, and what is it, and is that included in the stadium cost estimate?

Ms BEACH - There's a number of things that we've worked through in terms of options - sorry, I'm just giving that context as to why there isn't a straight answer to that. The previous masterplan considered the delivery of a central mechanism to supply power, chilled water and heated water. There's a similar thing in place at Barangaroo. In working through that process, the way that you would power that is different to doing individual developments on site. Having a central source means you have one sort of connection point into the site and it needs to be scaled to service every development on the site. When we're looking at that option, that is where potential need for a substation - it would get close to requiring those requirements, because of their uplift, rather than, I guess, individual developments. What we've moved from there to is powering each of the developments individually. The reason that matters is because there are multiple points in the electricity network in which we can connect to the site. By allowing for that to happen from those multiple connections, it reduces the pressure on a single point in the system, which means you don't need a substation. We were looking at what is a model of doing a centralised scheme, and does that have the scale that offers a good outcome environmentally and for users of the site. We're now looking at if we power each of those individually.

In delivering the stadium, we need to consider power on site needed for construction and also power for the operations. There are two connection points that are being progressed that we'll tap into to support construction: one to the north and one to the south. There are other users of those powers. For example, the northern supply will also power the TasWater wastewater pump station that's being installed there. We'll also use that connection point to help with the construction. One of the areas we're seeking feedback through the tender process,

as these tenderers have delivered stadia before, is to stress test the amount of power that will actually be required and options in terms of having a dedicated supply or potentially looking at the construction supply that's available. We are still working through what those different options will be, which is why I don't have a specific answer to that. It will be considered as part of the delivery of the project.

CHAIR - So, we don't have any understanding at this stage of the peak electrical demand that includes all the components like the lighting, the scoreboard, the heating of all the corporate spaces, et cetera, measuring all that?

Ms BEACH - We do, but I guess it's conservative in that it's high, so we're seeking feedback from the tenderers around what is the most efficient way to do that, and is that reflective of other stadia.

Ms THOMAS - So, there's still more work to be done before you'll actually know?

Ms BEACH - Yes. We could jump on an option and just proceed with it, but what we want to get is the most efficient for pressure on the network and also cost in terms of delivering the best outcome to power the stadium, not just at the start, but to make sure that that's a sustainable supply.

Ms THOMAS - Going to a different topic, now there is the broader masterplan for the site that's been approved by the Federal Government, the \$240 million allocation by the Federal Government to the precinct development is - it's right to say that that is all going into the stadium build?

Ms BEACH - That's right, yes. The cashflow in the budget papers reflect that. It's based on the funding building, I guess, in terms of need for the delivery of the stadium and its profile to meet that need.

Ms THOMAS - And that's supported by the Federal Government: obviously they've signed off on the masterplan knowing that the stadium is at the centre of it?

Ms BEACH - Yes. Under the FFA (Federal Funding Agreement), there are some additional milestones that are being agreed around the release of those funds that will reflect that intent as well.

Ms THOMAS - Okay. Will those additional milestones include a requirement for the State Government to deliver on the other elements of the masterplan? I know we had some conversation about this last year, in preparing for the stadium debate, about what those additional milestones might be and when they will be finalised: so, when will they be finalised, and will they put a requirement on the State to fund the housing elements and the other elements of the masterplan?

Ms BEACH - So, our understanding is that they will be finalised imminently, so, very soon. I guess we're a part to that, but they're actually negotiated sort of by central government between the State and the Commonwealth, so we're not a, I guess, specific party in those. We do have the opportunity, obviously, for input. Our understanding in all of those consultations is that they're built on our cashflow that is required. There're no additional requirements in there. The FFA already notes that there is an expectation as part of the broader precinct that it

will include housing, and that some of that is key worker, affordable or social housing. The Commonwealth have approved both the precinct plan and then subsequently the masterplan that sets out how we will meet those requirements. Our intent to take those to market as part of a market offering.

Mr WINTER - There's been a motion through the House of Assembly asking the Government to table any revised stadium construction cost estimates developed in response to the current fuel crisis, or develop a new cost estimate as soon as possible: is MPDC actioning either of those requests by the House?

Ms BEACH - Yes. There're two parts of that motion. The first one is if we have an existing cost estimate informed that considers fuel cost, to table it, and we don't. That's that one. The second one around if we don't have one to prepare one and table - I think it says 11 August [2026]. We'll be in the midst of a procurement process at that time. I think I noted that the request for tender Stage 1 will be submitted in terms of working days, literally days before that, so we won't have had an opportunity to review those. We have sought probity and legal advice which we will receive in writing to prepare a response for the Minister. Our suggestion would be that information is provided to the House but that not at that time, and that we will provide legal and probity reasons for that. Not an intent to ignore that request but explain why it's very difficult for us to do that and note when that information could be tabled.

Ms THOMAS - Which would likely be October [2026]?

Ms BEACH - Yes.

Mr EVANS - We will give advice to the Minister on how to respond to meet the expectations of the Parliament.

Mr WINTER - Thank you.

CHAIR - I noticed that Marcus has joined us online. I will give you the opportunity, Marcus, if you have any questions before we wrap up?

Mr VERMEY - No, I'm pretty right. Thanks, Ruth. I was waiting in the waiting room for a while, so I've missed a bit of it, but that's alright. I've only sort of caught the last 10 minutes or so.

CHAIR - We're out of time. Are there any closing comments you would like to make or anything else you would like to add? We will write to you once the *Hansard* is available. It may be a little bit slower because of the Budget and Estimates, but as soon as we can, we will write.

Mr EVANS - We will follow up those matters we've taken on notice and we will see you in a quarter's time.

Ms BEACH - I can provide electronic copies of those paper copies if that's useful too, that we tabled.

CHAIR - That would be great. If you could provide those that would be great.

PUBLIC

Mr EVANS - We have provided a couple of things in confidence.

CHAIR - We will make sure they're not published. It's always our intention to publish publicly provided information, but obviously I will maintain this confidentiality of the confidential information that you provide. Thanks very much.

The witnesses withdrew.

The Committee adjourned at 2:57 pm.
