

# The Sydney Morning Herald

SE Business - CBD  
HD **CBD**  
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WC 673 words  
PD 25 July 2014  
SN The Sydney Morning Herald  
SC SMHH  
ED First  
PG 22  
LA English  
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Tinkler denies own goal at Jets

Has Nathan Tinkler (right) scored an own goal with the sporting team that he still owns, the Newcastle Jets?

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Just a week after the football club announced its new naming rights sponsor - Tinkler's sand mine business Castle Quarry Products - someone noticed that receivers had been appointed by Commonwealth Bank to sell its nine-hectare mine **site**. Not to worry, we are told.

"The Tinkler **Group** says this has no impact on Castle Quarry Products," a **company** spokesman said. He added that the **group** was not involved with the management of the **company** in receivership - BD (NSW) J001.

Documents lodged with the Australian Securities and Investments Commission show the bank is owed \$2.15 million, secured against the "sand mine, **property**, plant and equipment" now for **sale**.

CQP replaces Tinkler's Hunter Ports as the Jets' name sponsor, but fans might be hoping the Wilkie Creek deal gets across the line in case a back-up sponsor is needed.

Not much to show

ANZ was always going to have trouble topping 2012's Asian investor tour to Jakarta, which treated the assembled hacks and analysts to a police escort from their **hotel** rooms to the ANZ offices, and back to the airport.

But this week's event in **Hong Kong** was a lot less flash in other regards, too. BBY's Brett Le Mesurier was underwhelmed by the lack of detail from ANZ on how its business is performing in the region it is so keen to spruik.

"In some ways it's easier to report on this by not attending," said Le Mesurier, who did precisely that and declined the invite.

"We are continually forced to feed on scraps of detail that are provided on occasions such as these ... There is a comment on the bottom of page 5 that the current ROE [return on equity] exceeds the cost of capital, without mentioning what that cost is, or how much it has been exceeded."

Our analyst suspects ANZ boss Mike Smith may be unwilling to open the kimono and reveal these figures as it will show "the extent of the achievement is minor".

Macquarie told off

While Commonwealth Bank has been drawing all the flak, Macquarie **Group** reminded investors at its annual meeting on Thursday that its wealth management unit had also drawn the wrath of the corporate pup. Macquarie Private Wealth was the subject of an enforceable undertaking in January

last year focusing on the "effectiveness of compliance, in particular processes, controls and systems previously in place in MPW, such as record keeping, monitoring and supervision".

Macquarie says the unit has completed "three of the four phases of the implementation program", which is subject to the independent oversight of ASIC and independent expert KPMG.

At least Macquarie avoided CBA's sin of appointing its auditor as independent expert to oversee its initial compensation process for aggrieved wealth customers.

**Property** dance

**Property** executives will kick their heels up in the name of charity on Friday evening, when more than 600 luminaries gather at the Sydney Hilton for the annual **Property** Industry Foundation's ball.

Billed as "Once Upon a Time in Shanghai" - sans brothels presumably - it is setting out to beat last year's \$200,000 raised for homeless youth.

The invite list for the Gannellan-sponsored event includes GPT chief Michael Cameron, Investa's Campbell Hanan and Bob Johnston, who is minding takeover target Australand.

Others enjoying Shanghai delights include Leighton Properties boss Mark Gray, Charter Hall heads David Southon and David Harrison, Centuria's Nick Collishaw, and Stephen Conroy, the local boss of JLL, not the pollicie.

CORRECTION

CBD's early-noughties nostalgia with Alan Jones and Kath & Kim in Thursday's column inadvertently dragged our shock jock back to his former employer - 2UE. Jones did in fact pack up his mike and move offices to 2GB that year, where he has been ensconced ever since.

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**AN** Document SMHH000020140724ea7p0003u