

HD **Cameron sells off \$36m share in Bellamy's**

BY Patrick Billings

WC 336 words

PD 18 July 2014

SN The Examiner Newspaper

SC FEXANP

PG 10

LA English

CY Copyright 2014 Fairfax Media Publications Pty Limited. . Not available for re-distribution.

LP

TASMANIAN businesswoman Jan Cameron has **sold** her \$36.6 **million stake** in a Launceston baby food **company** following a multimillion- dollar partial settlement with creditors of her failed Retail Adventures.

The Cameron-run Retail Adventures, which operated 29 Chickenfeed stores in Tasmania, collapsed in late 2012 with debts of about \$200 **million**.

TD

Last month liquidators Deloitte, on behalf of creditors, reached a settlement with Ms Cameron regarding a number of claims.

This included an immediate payment of \$3.95 **million** to Deloitte and agreement that Ms Cameron and her two companies - Discount Superstores **Group** (DSG) and Bicheno Investments - drop a \$38.4million creditors claim against Retail Adventures.

It's unclear if Ms Cameron, a keen philanthropist, agreed with a key term of creditors that she not make donations totalling more than \$10,000.

Deloitte is still planning legal action against Ms Cameron and two other Retail Adventures directors for alleged insolvent trading.

Following the partial settlement Ms Cameron **sold** all her shares in Launceston-based Bellamy's Australia for \$36.6 **million**.

The developments come as her **firm** DSG - which bought back Retail Adventures after it collapsed - enters receivership spelling the possible end to the Crazy Clarkes and Sam's Warehouse outlets.

Meanwhile Bellamy's Australia is planning a float on the Australian Securities Exchange in a bid to raise \$25 **million**.

If realised the **company** will have a market capitalisation of nearly \$100million in a remarkable Tasmanian success story.

Bellamy's, which has its office in Tamar Street, got a foothold in **China's** \$1.2 **billion** baby food market after the communist country's con- taminated **milk** scandal.

Bellamy's penetration into Asia relies heavily on Tasmania's clean, green image.

The **company** started in 2004 as a family-run **business** before being bought by Tasmanian Pure Foods, which became Bellamy's Australia.

The float will take place at the end of the month.

IN iretail : Retail | i64 : Retail/Wholesale

RE austr : Australia | tasman : Tasmania | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB	Fairfax Media Management Pty Limited
AN	Document FEXANP0020140717ea7i0000p