

Trust fund for waterfront-affected businesses

The ACCC has established **The Stevedoring Industry Reform Small Business Compensation Fund** to compensate businesses which suffered losses during the waterfront dispute.

On 3 September the ACCC reached a settlement in relation to its waterfront litigation. The settlement provided for a damages fund of up to \$7.5 million, funded by Patrick Stevedore Holdings Pty Ltd, to be available for small businesses damaged by the dispute.

Small businesses which do not have an alternative claim for compensation, such as insurance, will be given priority over other claimants on the fund.

In general terms the trust provides for priority to be given to individuals and businesses with an annual sales turnover of less than \$100 million per year. Initially, claims will be limited to \$200 000 per claimant.

There is also provision for larger businesses to claim once small businesses have recovered their damages.

The trust fund is to be administered by the Official Receiver of New South Wales. Payments will be subject to proof of losses arising from the dispute.

The Trustee has prepared a claim form for use by prospective claimants. Once the claims are received the Trustee will assess them and start making payments.

The establishment of the trust fund is an excellent result for those small businesses which suffered loss. Throughout the dispute the ACCC was determined to protect the interests of these small businesses without taking sides in the broader dispute.

The Trustee's contact details are:

Mr George Caddy/Mr Maurice Sullivan
Insolvency and Trustee Service Australia
10th Floor
255 Elizabeth Street
Sydney NSW 2000

Phone: (02) 9581 7822

MUA undertaking

As part of the settlement the Maritime Union of Australia provided a formal undertaking to the Federal Court not to repeat boycotts alleged to be unlawful by the ACCC.

The undertaking does not apply to normal industrial relations actions protected under the Trade Practices Act or Workplace Relations Act, or to lawful conduct to ensure compliance with relevant occupational health and safety legislation. Nor does it apply to action taken for the protection of international seafarers through the MUA's flags of convenience campaign.

