
Contracts & Deals

Brainytoys signs Golden Books deal

14-January-08 by Sarah Huxley

O'Connor based Brainytoys Ltd has united with Classic Media in a deal naming Brainytoys as the master toy licensee for Little Golden Books. The international toy and games development company will launch a wide range of products based on the characters in Little Golden Books series. Products including electronic toys, figurines, plush toys and activity play sets are intended to enter international markets such as the US, NZ and the UK in September of this year. Brainytoy's Managing Director, Alex Aguero has predicted success, saying, "We are delighted to introduce a variety of products... that have delighted children and caregivers for more than 65 years." Karen Schneider, Vice President, Licensing, Classic Media has agreed, saying, "The new line of products is sure to appeal to children, parents and grandparents alike." The deal follows a number of major acquisitions by the company, including toy group Marshmallow Fun Company and Reveal Entertainment in the US and Hong Kong distribution partner Enertec Enterprises. Brainytoys has also recently appointed former Hasbro Toy Division president Larry Bernstein as a non-executive director and Mr Bernstein's former second-in-command Bob Finn as chief operating officer.

Joyce reaps \$4.2m from SA property sale

15-January-08 by edited announcement

Osborne Park-based Joyce Corporation Ltd has sold a five hectare property it owns in South Australia for \$4.2 million. The property, located at 12 Hewittson Road, Elizabeth West, was sold to Sheela Foam Pty Ltd and will deliver Joyce a pre tax profit of \$2.3 million. Joyce, which operates Bedshed

WA Business

Franchising Pty Ltd, also retains property investments in Queensland (3.419ha) and New South Wales (4.184ha). Joyce said it anticipated that no income tax would be payable given estimated tax offsets available to the company.

It will also provide \$550,000 (after tax) to cover rental adjustments over the next three financial years. The funds generated from the sale will be used to further underpin the robust growth plans of Bedshed including network growth from the present forty to eighty stores over the next five years.

The sale is subject to a sixty day due diligence period with settlement thirty days thereafter.

CIVMEC, Laing O'Rourke awarded \$146m contract

15-January-08 by edited announcement

VDM Group Ltd subsidiary, Civmec Construction & Engineering Pty Ltd, together with its joint venture partner UK-based Laing O'Rourke have been awarded a \$146 million project by Argyle Diamonds.

CIVMEC will work with its 75 per cent joint venture partner to deliver the project of which CIVMEC's portion is \$36.5 million in value.

The contract involves constructing crushing, screening, conveying and dewatering requirements to Argyle's underground mine and to upgrade the above ground infrastructure and ancillary facilities, together with the overland conveyor, to cater for the additional ore quantity.

CIVMEC will undertake all civil work including earthworks and concrete works associated with the conveyor systems, the crushers, dewatering plant and associated infrastructure.

VDM subsidiary wins \$14.5m Pilbara contracts

16-January-08 by edited announcement

VDM Group Ltd subsidiary, Wylie

& Skene Pty Ltd, has won new contracts with Rio Tinto Ltd and Fortescue Metals Group Ltd in the Pilbara totalling \$14.5 million.

Wylie & Skene have been awarded a design and construction contract for 20 houses in Karratha for Rio Tinto subsidiary, Pilbara Iron, worth \$11.5 million. The contract includes an option for a further 10 houses which would increase the contract to just over \$17 million and follows on from an existing contract with this client for 16 houses also in Karratha.

Construction is to commence immediately with about \$3 million of works to be concluded this financial year and the balance in fiscal 2009. Wylie & Skene has also secured a \$3 million contract to build a warehouse facility for Fortescue Mining Group contractors, Gulf Transport, at FMG's Cloudbreak minesite.

The project for FMG includes heavy vehicle maintenance facilities and administration buildings and a ROM reinforced earth wall. The contract will be completed this current financial year.

VDM chief operating officer of construction Mark Nagle said it was pleased to extend its relationship with Rio Tinto for whom it had constructed workshops, warehouses, medical centres, laboratories and over 200 houses over a 30 year period, and similarly seeing the beginning of a long term relationship with FMG.

Clough gets initial \$30m for Pluto jetty contract

17-January-08 by edited announcement

Engineering and construction contractor Clough Ltd has confirmed that Woodside Ltd has approved the initial expenditure of up to \$30 million for preliminary works for the LNG jetty berth of the Pluto LNG Project.

The preliminary works for the 300 metre long approach jetty for the Pluto LNG loadout berth contract will be undertaken in an equal joint venture with Interbeton bv of Holland (Harbourworks Clough Joint Venture), which recently successfully completed the Train 5 LNG Jetty extension as part of the North West Shelf Venture gas processing facilities on the Burrup Peninsula. "The recently completed LNG Train 5 Jetty Expansion allowed the Joint Venture to provide our client with major construction equipment and a high performing team which builds on the successful Train 5 lessons learnt," said Clough CEO John Smith. "Undertaking the work through the Harbourworks Clough Joint Venture, which has successfully completed many marine structures, continues a 40 year relationship with Interbeton bv." These preliminary works are to firm up design to enable final works approval, which is expected early in 2008. Capital Projects, which includes this jetty construction project, is a fundamental part of Clough's business.