

## MEDIA RELEASE

8 March 2017

### AUSTRALIAN CAREERS INSTITUTE PTY LTD TO CLOSE

Administrators to the Australian Careers Institute, Mr George Georges and John Lindholm of Ferrier Hodgson, today announced the closure of all training campuses and courses.

The Australian Careers Institute Group has approximately 1600 students and 200 employees across campuses in three states.

Administrator George Georges said, "Unfortunately, there was no proposal forthcoming for a Deed of Company Arrangement to continue the operations of the business".

"As a result, classes have been cancelled in Queensland and New South Wales and suspended in Victoria for one week.

"Discussions are ongoing with an interested party for the continuation of the Victorian classes.

"The Administrators will be working with the Australian Skills Quality Authority (ASQA) and the Australian Council for Private Education and Training (ACPET) to determine the current position of the students and the assistance that will be made available going forward."

"Wherever possible we will look to minimise disruption to students. Students should make contact with the ACPET Activations team on 1800 875 474 to discuss this process," Mr Georges said.

Mr Georges said this is a disappointing outcome for the employees who are extremely committed to furthering the education and training of their students.

"Employees were notified late yesterday and they will be provided with appropriate support. All employee entitlements will rank as priority unsecured claims," Mr Georges said.

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