

# Fourth childcare group hit by ABC collapse [AU] <sup>[1]</sup>

**Author:** Bitá, Natasha

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## EXCERPTS

TenFour Pty Ltd is talking to parents and staff about them taking over two of its eight centres. The company is owned by Doug Lomas, a Gold Coast entrepreneur who is a director of the failed CFK childcare chain, which fell into receivership after ABC's collapse in November.

A spokesman for TenFour yesterday said its Victorian centres in the Gippsland town of Moe and the outer Melbourne suburb of Narre Warren had to be sold or closed because ABC Learning still held the lease.

"There are only two we are looking at closing," he said.

"We are looking potentially at parents taking over Moe and the staff taking over Narre Warren."

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The TenFour group is the fourth to be caught up in the domino-like fall of childcare providers. The others are CFK, whose 43 centres are on the market; the 123 Group, which owns 15 ABC-branded centres; and Neighbourhood Early Learning Centres, owned by the brother-in-law of ABC Learning founder Eddy Groves.

Taxpayers have spent \$56 million helping ABC centres since the corporation collapsed with \$1.6 billion debts in November.

In a new twist to the ABC saga, the owner of the 123 Group -- Indian-born businessman Don Jones -- has said he hopes to buy some of the failed ABC centres.

Mr Jones's company, which built centres and supplied staff to ABC Learning, fell into administration last month, along with the 15 centres it had built for, but not yet sold to, ABC.

"We are certainly interested in taking on centres," Mr Jones told The Australian yesterday.

- reprinted from The Australian

**Region:** Australia and New Zealand <sup>[2]</sup>

**Tags:** privatization <sup>[3]</sup>

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