

Child care group ABC goes to school [AU] ^[1]

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EXCERPTS

Child care provider ABC Learning Centres is branching out and moving into education and will become what is believed to be the first publicly listed company in Australia to manage a primary school for profit.

The Brisbane-based group is setting up a new division, ABC Education Services, and will establish its first school at the Springfield housing development, south west of Brisbane.

ABC chairwoman and former Brisbane lord mayor Sallyanne Atkinson said the move was a natural next step forward for the company, which operates more than 200 childcare centres across the country.

ABC Education Services will lease the land and buildings from Springfield and provide facilities and services for the school, while a not-for-profit company would be responsible for the teaching.

Professor Frank Crowther, who will head the not-for-profit group, said planning for the school was progressing and the board was soon expected to apply for accreditation.

The private, fee-paying college, which does not yet have a name, is expected to open in January 2006 with places for about 750 children.

ABC said its proposed investment in this area was likely to be up to \$2 million in the first three years of the project, starting this year.

The return on investment would be about 20 per cent initially but would rise as more primary colleges were added to the number serviced by ABC's schools division. Independent schools are usually run by not-for-profit organisations or churches.

Chief executive officer Edmund Groves said through its child care centres ABC had a market for parents seeking primary schools.

Mr Groves defended the right of a publicly listed company to manage a school for profit, saying ABC would have the transparency other non-government schools lacked.

- reprinted from Herald Sun

Region: Australia and New Zealand ^[2]

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