

Archer Capital is frontrunner to buy ABC Learning Centres ^[1]

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EXCERPTS

Unions say private equity fund ArcherCapital is frontrunner to buy collapsed childcare operator ABC Learning Centres in a bid worth about \$100 million.

Archer could be about to enter exclusive talks, said the Liquor, Hospitality and Miscellaneous Union, which includes childcare workers.

Both Archer and ABC receivers McGrathNicol declined to comment on these specific claims yesterday. McGrathNicol has previously flagged that contracts for the 705 centres on sale would be exchanged by Christmas.

The sale of ABC has attracted other bidders. They range from a major consortium of non-profit groups including Mission Australia to smaller private childcare operators, seeking only a handful of centres.

The LHMU since last month publicly opposed Archer's bid, arguing it would just turn around ABC's business quickly and offload it within three years.

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NSW academic Prof Deborah Brennan also spoke out against a private equity bid, arguing non-profit operators were "better focused on long-term benefits of children".

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- reprinted from the Courier-Mail

Region: Australia and New Zealand ^[2]

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