

Pacific Brands meet Industry Minister and TCFUA

Pacific Brands Chairman James MacKenzie and Chief Executive Officer Sue Morphet today met with Industry Minister Kim Carr and representatives from the Textile Clothing and Footwear Union and have reiterated the company's intention to exit clothing manufacturing.

"We have had constructive discussions with the Government where we have made it clear that we must act in the best interests of the company and the 7000 workers who will remain," Ms Morphet said.

"We have also once again reiterated our commitment to meet full entitlements for all 1850 workers who will be made redundant during the next 18 months, as announced to the Australian Securities Exchange on February 25.

"However in discussions today we have confirmed that we remain open to any approach from any party interested in buying and maintaining any part of our business as a way of keeping jobs.

"The Government and the TCFUA have committed to bringing any approaches they receive to the company. To date, we have received no offers.

"We have said we are also prepared to discuss whether workers who find work before being made redundant are able to access early entitlements, as long as it is commercially possible.

"We would like to point out, however, that workers who do access early entitlements would be legally liable to pay full tax on such payments.

"Pacific Brands will also continue discussions on helping workers access retraining over and above their entitlements and any Government retraining support they are entitled to.

"We have committed to continue to work closely with Senator Carr's office, and the offices of Prime Minister Kevin Rudd and Deputy Prime Minister Julia Gillard, as we have been doing for several weeks."

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