

Media Statement

19 November, 2008

BDO Kendalls appointed Administrators to CFK Childcare Centres Limited ('CFK')

Michael Humphris, Andrew Fielding and Trent Hancock of BDO Kendalls were yesterday appointed Voluntary Administrators by the directors of CFK.

CFK operates 35 childcare centres in NSW, with about 4000 children currently enrolled.

The Administrators advise that all centres will remain open with all services continuing whilst they work with management and secured creditors to formulate a business plan for ongoing operations.

Parents and staff have been informed of this process.

The major secured creditors are NAB for \$8.5 million and Macquarie Bank for \$4.1 million.

The Administrators will be holding discussions with Federal Government Childcare Task Force officials today to appraise them of the situation.

Any enquiries should be addressed to Michael Humphris at BDO Kendalls on 03 8320 2272.

Note to editors:

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