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Improving Security of Payment a Priority for Master Builders

Master Builders is pleased to be one of the key representatives invited to provide input into the McGowan Government's new Industry Advisory Group (IAG) that's been developed to review and improve security of payments for sub-contractors.

Acting Director Graeme Dix said creating the IAG was a step in the right direction and Master Builders was keen to ensure its scope was broad enough to cover security of payment for head contractors as well as sub-contractors and others in the contractual payment chain.

"Good should come from the review. We're keen to see outcomes which benefit all industry stakeholders," Mr Dix said.

"As acknowledged by the Government, it's a complex industry issue and Master Builders is keen to look at the root causes of the problems as well as explore potential solutions."

In the wake of civil engineering and earthworks company BCL Group suspending trade hot on the heels of established builder Cooper & Oxley going into administration, Mr Dix urged all parties working in commercial construction to be acutely aware of the financial risks they faced in today's tough economic climate.

"A new Master Builders report highlights that conditions in WA's commercial sector are the toughest they've been for many years. Regrettably, some builders are feeling the pressure in today's highly competitive tender market," Mr Dix said.

"Master Builders looks forward to providing our informed perspective to the IAG, which will be chaired by lawyer John Fiocco with East Metropolitan Region MLC Matthew Swinbourn assisting him."

For more information please contact:

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