

BOND LOSES

Queensland Uni new 'landlord'

by MICHAEL
CORKILL

BOND University's dreams of owning its campus have been shattered by the University of Queensland which last night successfully bid more than \$100 million for the Gold Coast site.

University of Queensland outbid the News Limited-backed Bond University consortium by almost \$30 million, to claim the 395ha land and building package in an auction process which raised the eyebrows of Bond's academic hierarchy.

Receivers KPMG Peat Marwick were criticised for holding closed bidding for the campus and allowing 'hostile' bidders to submit tenders from positions of anonymity.

Bond executive chancellor Professor Harry Messel was told of the

governing Bond University Council's losing bid by mail.

He discovered the identity of the successful bidder when University of Queensland vice-chancellor Professor Brian Wilson rang to arrange a meeting next week.

Professor Messel said the Bond University Council would pursue legal action launched last month in the Queensland Supreme Court to halt the sale.

"They aren't dealing with the hamburger shop down the corner," said Professor Messel shortly after the announcement.

"They are dealing with a prestigious university and it's not the way you do business with people like this," he said.

Law professor, Jim Corkery, said the decision was not in the 'best interests' of the university.

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BAD NEWS: Bond hierarchy, from left, acting vice-chancellor Professor John Farrar, executive chancellor Professor Harry Messel and staff association president Jim Corkery ponder news of the sale

● Picture: MICHAEL ROSS