

ESTIMATES COMMITTEE

Question Taken on Notice

Date: 11 June 2019

Subject: Engagement of interstate legal counsel

From: Mr Gary Higgins

To: Treasurer, the Hon Nicole Manison MLA

Agency: Department of Treasury and Finance

Number: 2-7

Question: **Why was Mallesons Stephen Jacques of New South Wales engaged to wind up the Infrastructure Development Fund? Why are they on a panel contract, if they are on a panel contact?**

Answer: King and Wood Mallesons (KWM) was engaged to provide legal advice on the windup of the Northern Territory Infrastructure Development Fund (NTIDF).

KWM was engaged by the Solicitor for the Northern Territory (SFNT) under its NT Legal Services List panel contract arrangements, in response to a request for legal services by the Department of Treasury and Finance.

No other quotes were obtained, given that KWM had the in-depth knowledge of the NTIDF's structure and contractual arrangements, being the law firm that advised on the legal structure of the NTIDF when it was established and had drafted the trust deeds, Investment Management Agreement, subscription agreement, and the NTIDF's constitution.

KWM was engaged for the NTIDF establishment in 2015 by SFNT under the NT Legal Services List panel contract arrangements. Three quotations were obtained at the time, with KWM ultimately selected due to its in-depth understanding and previous experience advising on infrastructure and investment funds.