

COURIERMAIL.COM.AU THURSDAY FEBRUARY 4 2016

# CITY BEAT

WITH ANTHONY MARX



[anthony.marx@news.com.au](mailto:anthony.marx@news.com.au)

[@AnthonyMarxCM](https://twitter.com/AnthonyMarxCM)

## EBERT DIGS IN

BRISBANE bizoid Warren Ebert (illustrated) just won't give up.

The Sentinel Property Group boss said yesterday he would lob an offer for the Unity Pacific Group as part of an expressions of interest campaign launched this week.

That follows the failure of Sentinel's month-long period of exclusive talks with Unity which expired Sunday with the two sides unable to strike a deal. Even before that there were six months of fruitless discussion.

Ebert, who controls a near \$1 billion portfolio of property assets, hopes to use Unity as the vehicle for a backdoor listing on the ASX.

He's already got a 5 per cent stake in Unity, formerly known as the Trinity Property Group, which is run by Chris Morton and valued at about \$30 million.

Morton and his in-laws in the Pidgeon family of property developers control a near 50 per cent stake in the company. They expect to select a preferred bidder by the end of March.

## MUNRO BANNED

FAILED Gold Coast investment spruiker Roger Munro got slapped yesterday with a lifetime ban on flogging financial products and services.

ASIC won a Brisbane Supreme Court case against Munro, who raised more than \$1.5

million from about 15 investors without adequate records and operated without a licence since 2011.

Munro previously ran investment schemes that collapsed owing more than \$60 million around 2008 - even as he claimed implausibly that the money was safely locked away in a "deaf and blind" US trust.

The court ordered Munro to pay ASIC's costs but that might prove difficult since he's now on a Centrelink pension and driving an old hatchback.

## SEDGMAN LOSES

BRISBANE mining services mob Sedgman has lost a critical battle in its efforts to fend off

a hostile takeover. The Takeovers Panel said yesterday that it would not intervene despite complaints made by Sedgman about elements of a \$243 million bid lobbed by construction giant CIMIC.

CIMIC, formerly known as Leighton Holdings, already controls a 45 per cent stake in Sedgman so it looks like only a matter of time before they own the lot.

## CATON'S PICK

NEVER mind the turbulence. BT chief economist Chris Caton thinks the sharemarket is pretty cheap right now and that it's a good place to park your dough over the next 12 months. That was the message yesterday to a crowd at HLB Mann Judd's first economic update breakfast of the year.

Among those spied taking in the advice were bizoids Mark Sowerby, Tim Ferrier, Fleur Anderson, Greg Clark, Ugo Di Girolamo and Curt Schatz.

## HELLICAR RETURNS

WAS your diarist the only one who found it a bit odd to see former James Hardie chair Meredith Hellicar

reappear this week with almost no mention of the asbestos scandal which profoundly tainted her career?

Now working with a group called Chief Executive Women, she was out and about flogging a report on flexible work arrangements which found men are now subject to discrimination.

But there was little or no mention of the fact that Hellicar and other James Hardie directors had misled the ASX about compensation for victims and had grossly underfund-ed claims. Back in 2009 a court banned them from serving as company directors for five years.

