

Outcry as UQ buys Bond Uni

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BOND University was last night preparing for a bitter battle after the University of Queensland won the right to buy the Gold Coast-based institution.

Receivers KPMG announced late yesterday that University of Queensland's bid, believed to be well in excess of \$100 million, had been accepted.

The university has 60 days to come up with the money.

University of Queensland vice-chancellor Brian Wilson last night welcomed the announcement saying Bond would become more of a "real university" under direction from Brisbane.

But Bond executives, who have already declared Bond would be destroyed if a public university took control of its council, have threatened to strip Bond of its equipment and set up a rival campus.

Bond executive chancellor Harry Messel and acting vice-chancellor John Farrar said: "Bond University will continue as a private, independent and high-quality university, either on this site or another."

They said if University of Queensland was not willing to negotiate an agreement acceptable to Bond a courtroom battle would result.

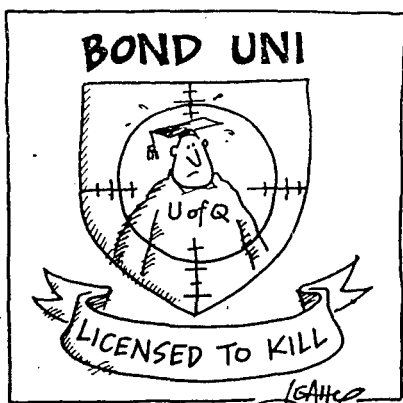
"If Bond University Limited (their consortium) loses and has to vacate the campus, it will build a new campus in the area," professors Messel and Farrar said.

"Eviction is likely to be effected only upon completion of BUL's new campus.

"BUL would remove all equipment, fixtures and fittings belonging to it, as well as the library."

They said BUL would compete actively with UQ at its new campus and "give Queensland and the rest of Australia a real choice".

Professor Wilson said the tendering battle had been a "long, drawn-out process", and the University of Queensland did not plan to do much more than provide advice to Bond.



He said that while he was looking forward to a smooth transition, Bond's resistance to the change had "always been on the cards".

"(But) I don't anticipate we won't be able to talk about what's the best for the both of us," he said.

The university, covering 400ha at Robina and 200ha of other property, opened in 1989 and lost \$95 million in its first three years.

Its future has been uncertain since its former owner, EIE International, was forced out in 1993 by Japanese financier, the Long Term Credit Bank of Japan.

Other players involved in the bid to control Bond were Brisbane's Griffith University, Melbourne's Monash University, Bond University Limited, and a group of Christian Brisbane and Sydney businessmen calling itself the ITS Foundation.

Bond University student council executive Michael Bosse said students would continue to face uncertainty in the coming weeks.

Bond's Academic Staff Association president Jim Corkery said the university's founders and supporters would be angered by the news and concerned that private, independent tertiary education may be threatened in Australia.

"Staff, students and alumni of Bond University should remain calm and poised about this news," Professor Corkery said.