29 June 2010

CHIEF MINISTER CALLS ON BANKS TO SUPPORT TERRITORY GROWTH

The Chief Minister of the Northern Territory, Paul Henderson, has used day two of a national investment and trade road show to invite leading banking figures to visit Darwin and see first hand the unprecedented growth taking place.

Addressing senior executives from ANZ, Westpac, National Australia Bank, Colonial First and the Commonwealth Bank at a lunch in Sydney today, Mr Henderson said it was critical the finance sector understand that Darwin is continuing to go from strength to strength.

“The Northern Territory is bucking the national trend that has seen some parts of the country remain in a slump post the global financial crisis,” Mr Henderson said.

“The global financial crisis and availability of credit had led to a tightening of lending criteria and that could potentially hold back the Territory from continuing to grow.”

“We need more unit and property development in Darwin to cater for our growth and I urge lenders to provide a more localised approval process for projects.”

“That’s why I have invited senior banking executives from our main banks to visit the Territory and witness first hand the level and strength of our growth.”

Mr Henderson added that property investment was still viable and growing in the Territory.

Mr Henderson yesterday met with heads of the Bank of Queensland and ANZ in Brisbane.

Media Contact: Lidija Ivanovski 0457 933 856