

RQAC goes into Administration

28 Mar 2016

Royal Queensland Aero Club (RQAC), which lays claim to being the oldest aero club in the Southern Hemisphere, has gone into voluntary administration.

Chairman of the Board Cliff Hefner sent out an all-members notification dated Thursday 24 March, announcing that the club and all entities would cease trading immediately.

"I regret to advise that the Boards of Royal Queensland Aero Club Limited, Airline Academy of Australia Pty Ltd and ATAE Pty Ltd resolved earlier today to appoint a Voluntary Administrator to all entities within the Royal Queensland Aero Club structure," the note said.

"As a consequence of this appointment all entities ceased trading with effect from this afternoon.

"This outcome is particularly disappointing given the substantial progress recently made towards achieving increased scale and profitability.

"Obviously this is an incredibly sad day for our proud and historic organisation. There will be a number of people working tirelessly in the coming days to explore all avenue and options to develop a proposal that will allow the entities to emerge from Voluntary Administration."

The Voluntary Administrator, Nigel Markey of Pilot Partners, has commenced the process of reviewing the position of the RQAC group and is expected to provide advice to directors, creditors, members and students in the coming weeks.

The club is parent to both Airline Academy of Australia, which has campuses at both Archerfield and Wellcamp airports training many international students, and the Aviation Training Establishment for Aircraft Engineers (ATAE).

RQAC was founded in 1910 as the Australian Aero Club – Queensland Section, and boasts several Australian aviation pioneers as former members including Charles Kingsford Smith, Bert Hinkler and Lores Bonney.



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Extracted from:

<http://www.australianflying.com.au/news/rqac-goes-into-administration>

On 02/04/16 at 10:00:02