

Kennett crosses the non-English channel

Fleur Leyden

FORMER Victorian premier Jeff Kennett will join a high-profile group of businessmen as a director on the board of fledgling pay-TV provider SelecTV.

Mr Kennett will join the company that enjoys backing from the Myer family and former Seek director and Melbourne mayor Irvin Rockman.

SelecTV is part-owned by former Foxtel chief Jim Blomfield — who will run the company — and property investor Nicholas Argyrou. Former Powertel chief and past Telstra executive Shane Allen will be chairman.

Rounding out the board is former Austereo director and Photon non-executive director Brian Bickmore and David Butorac, chief operating officer of Malaysian-listed pay-TV business Astro.

SelecTV, which offers a mix of foreign language and English-speaking channels, is expected to lodge a prospectus with the Australian Securities and Investments Commission by tomorrow. It wants to raise \$20 million from issuing 20¢ shares in an initial public offer.

Speaking from Port Douglas where he is holidaying, Mr Kennett said he was attracted to the post by the company's socially responsible and commercial merits.

"In terms of a more harmonious society and giving people access to information directly from their own countries of birth, I thought socially, it's a very good idea," he said.

Mr Kennett, who is also a director of mobile content provider Jumbuck

Entertainment and chairman at reverse mortgage outfit Australian Seniors Finance, said his board choices were increasingly becoming driven by social considerations.

He has previously sat on the boards of a handful of small listed companies and had a brief stint at Data & Commerce, which he combined with a talkback role at the company's 3AK radio station.

"I don't hold Data & Commerce as being a socially driven (board choice) — it was very much a personal activity," he said.

His tenure ended acrimoniously in 2002 because he did not see eye to eye with Data & Commerce's management.

SelecTV already has five Spanish-language channels, one Greek channel, three Italian channels and a Vietnamese channel up and running.

Three German channels and two gay and lesbian channels are also available.

Eventually, the pay-TV operator will offer up to 39 channels including English options, such as BBC World and National Geographic.

The channel packages, costing between \$19.95 and \$44.95, have also been deliberately priced below Foxtel packages to target a lower-income demographic.

With about 2200 subscribers so far, SelecTV will need about 80,000 customers to break even.

The company has already secured \$21 million in pre-IPO funds. SelecTV is scheduled to float next month.

Tolhurst Noall is broker to the issue, with Kidder Williams advising.



Tuned in: trying on a few new roles for size, Jeff Kennett has leapt into television by joining the board of new pay-TV competitor SelecTV.