

The Courier ⁽¹⁾

More jobs go in Ballarat as Wood N Energy put into administration

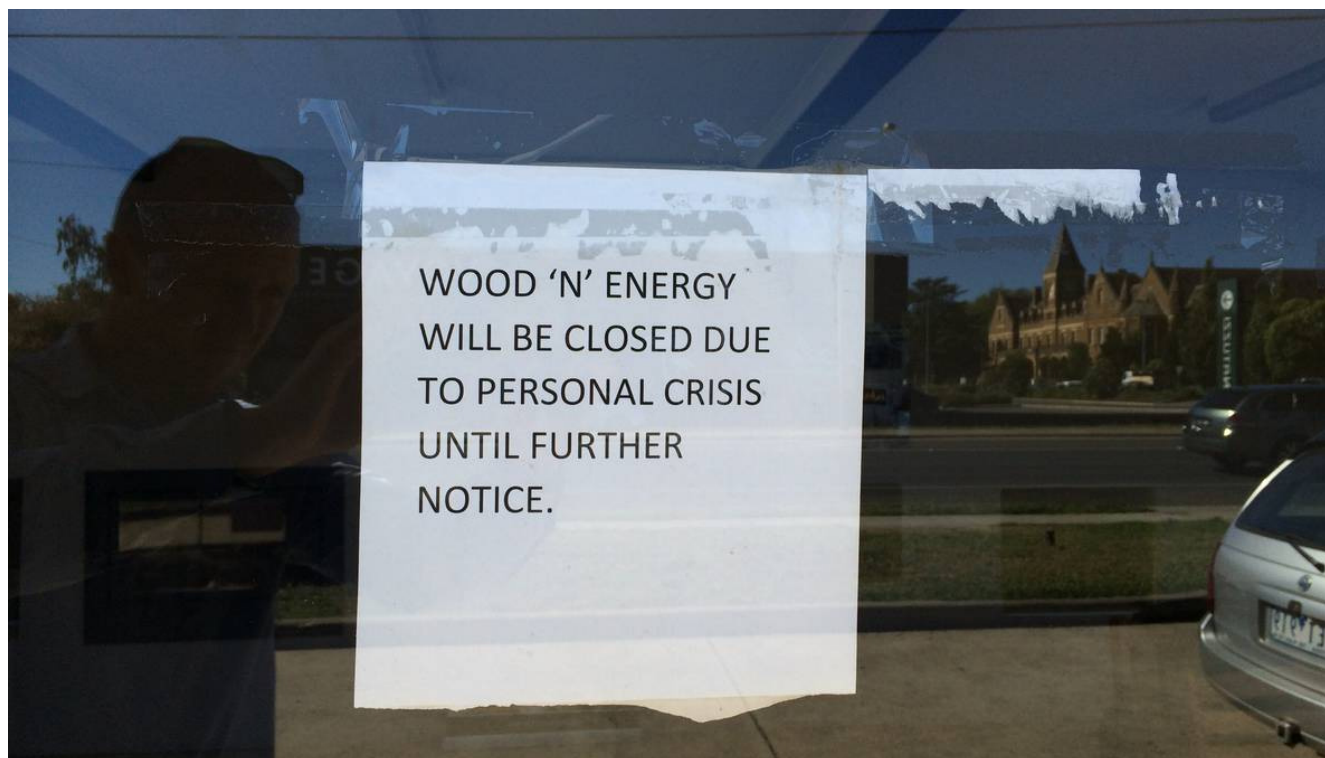
By PATRICK BYRNE Feb. 9, 2015, 11:30 a.m.



Howitt Street business Wood N Energy has gone into administration. PIC: PATRICK BYRNE

ANOTHER Ballarat company has gone into administration, capping off a period of fierce job cuts and company closures over the last week.

Howitt Street business Wood N Energy, believed to have been in Ballarat for almost 40 years, ceased trading last Monday and was put into liquidation on Thursday.



A sign on Wood N Energy's door on Monday.

Worrells Solvency and Forensic Accountants liquidator Nathan Deppeler said the business, which trades under the company name Hotzone Pty Ltd, owed trade suppliers more than \$350,000.

The closure comes after fellow Ballarat company ABN Electrical also went into administration last week, owing tens of thousands of dollars to irate sub-contractors.

In a devastating week for Ballarat's economy, Telstra also announced 78 local job cuts last Wednesday, while IBM is believed to have cut more than 100 staff.

On a positive note, the Wood N Energy liquidator said there had already been some interest in the business.

"At the moment we're just exploring what options there are to potentially deal with the assets, which are mainly stock," Mr Deppeler said.

"There have been a few parties interested and some general inquiries."

The Courier has contacted Wood N Energy management for comment.

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