



Details of mediated agreement between the Victorian Government / Swinburne University and the PMI - subject to formal ratification by the PMI membership and the government.

- a) Swinburne university to buy land and buildings for \$5.9 million.
- b) PMI be allowed to stay in the building for up to five years at a peppercorn rent in order to have time to build or buy another building.
- c) PMI to have use of the two shops next door and also other Swinburne rooms on an occasional basis for meetings, lectures etc.
- d) Swinburne to pay electricity and water bills of PMI library up to \$5000 per annum.
- e) The \$5.9 million to be put in a trust fund earning interest at the Commonwealth Bank, until an Act of Parliament allows PMI to sell the land and buildings whereupon control of that money will pass to the PMI.