

# Pool company sinks

## ADMINISTRATION

Phil Jacob

THE nation's largest pool-making company has gone into administration, with rising house prices and "bad weather" cited as reasons for the shock decision.

Blue Haven Pools was placed into the hands of corporate insolvency group Cor Cordis yesterday by founder and managing director Ray Awadallah.

Speaking to *BusinessDaily* yesterday, Mr Awadallah denied the company was facing financial troubles, instead claim-

ing parent company Pool and Spa Builders was the one in strife.

"Pool and Spa Builders is the name of the company that used to be called Blue Haven, so essentially all the trading has been under different company names," Mr Awadallah said.

Sources close to Blue Haven, which is focused on the NSW market, have said the pool-making company has been struggling for two years.

It is believed the business owes creditors and the tax office at least \$1.5 million.

One contractor said he hoped franchises would retain the hundreds employed around the country.