



SPECIAL ADMINISTRATOR APPOINTED TO ABORIGINAL CORPORATION IN THE APY LANDS

Today the Registrar of Indigenous Corporations, Anthony Beven, placed the Mimili Maku Store Aboriginal Corporation under special administration.

The majority of the corporation's members recently wrote to the Registrar requesting an appointment be made because of concerns about the financial performance and viability of the store. The appointment was made by the Registrar on an urgent basis because of the crucial role that the corporation holds within the community.

The corporation manages and operates the store in the remote community of Mimili. The store provides essential food supplies and other general merchandise, and also houses the only ATM machine within the community. The nearest alternative store is 70 km away at Fregon.

'We hope by placing the corporation under special administration its store will be able to continue its services without interruption.' Mr Beven said. 'The special administrators will also help the store to restructure its financial position, including dealing with short term credit arrangements, also known as book-up.'

During their appointment the special administrators will also work with the corporation to improve its governance and expand the membership.

The Registrar is an active regulator and has a range of regulatory powers to assist Indigenous corporations experiencing difficulties. Where essential services provided by Indigenous corporations are at risk the Registrar will use these regulatory powers to safeguard such services.

Mr Austin Taylor and Mr Anthony James of Meertens Administration Pty Ltd have been appointed as joint special administrators. They can be contacted on (08) 8418 8900.

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