



## SPECIAL ADMINISTRATION ENDS CANBERRA HOUSING CORPORATION

The Registrar of Indigenous Corporations, Anthony Beven, has today announced the end of the special administration at Southside Housing Aboriginal Corporation (SHAC). It was placed under special administration on 18 December 2013 due to poor corporate governance practices and bad financial management.

For over 20 years SHAC has owned and managed seven residential properties in the Australian Capital Territory (ACT) to provide affordable housing for Aboriginal and Torres Strait Islander people.

‘This corporation has been placed under special administration twice in the past 10 years and has been given every opportunity to improve its governance and management standards,’ said Mr Beven. ‘I believe very little effort had been made by the members and directors in recent years to maintain appropriate standards of governance.’

Two of the corporation’s seven properties were in such a poor state they were uninhabitable while the other five required significant repairs and maintenance. The special administrators were forced to sell one of the corporation’s properties in the Canberra suburb of Chifley to pay creditors and fund repairs and maintenance.

‘The way in which the corporation’s houses were allowed to deteriorate was disgraceful,’ said Mr Beven.

Over the past year the special administrators appointed by the Registrar, Mr Frank Lo Pilato and Mr Tony Grieves from the Canberra-based firm of RSM Bird Cameron, have tried to help the corporation to resolve its long list of problems. After careful consideration and consultation with stakeholders, the special administrators decided to transfer the ownership of the corporation’s properties to the ACT Government. The properties will be made available for social housing in the ACT.

‘I fully support the special administrators’ decision to hand over responsibility of the corporation’s remaining properties to the ACT Government,’ said Mr Beven. ‘This will at least ensure the properties are well managed and the tenants properly looked after.’

‘It is unacceptable that the former directors of the corporation allowed the corporation’s houses, which were acquired with public funding, to fall into such a state of disrepair.’

The corporation no longer has any assets, debts or functions and will be deregistered.

### Background

See the Registrar’s media release of 18 December 2013 (MR1314-21) at [www.oric.gov.au](http://www.oric.gov.au).

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### Special administrators

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