



MULAN STORE BACK ON TRACK AS SPECIAL ADMINISTRATION ENDS

The Registrar of Indigenous Corporations, Anthony Beven, today ended the special administration at the Pinanyi Store Aboriginal Corporation.

The Pinanyi Store Aboriginal Corporation owns the community store at Mulan—a remote community located 280 kilometres south of Halls Creek in Western Australia. Mulan is part of the Tjurabalan lands near Lake Gregory and has a population of about 200.

The corporation was placed under special administration by the Registrar on 5 December 2011 after a request for assistance from the directors. Mr Austin Taylor and Mr Stuart Reid from Meertens chartered accountants were appointed as special administrators.

‘This has been a short and particularly successful special administration. It has taken only three months to resolve the corporation’s difficulties and to place it on a sure footing,’ said Mr Beven.

The special administrators negotiated with the corporation’s creditors and entered into a management agreement with Outback Stores. The store is now in a stronger financial position and trading well.

Mr Beven said, ‘The store plays an essential role in meeting the food security needs of the community. It is very pleasing that we have managed to turn around the store in such a short period of time.’

The majority of the former directors who sought assistance from the Registrar will now take back control of the corporation.

Background: Special administration is a special measure under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* which helps corporations to fix their problems. Please see ORIC’s fact sheet *Special administrations: what members and directors should know* at www.oric.gov.au.

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