



STRONG FUTURE FOR BICKERTON ISLAND BUSINESSES

The Registrar of Indigenous Corporations, Anthony Beven, has announced that the special administration of the Lagulalya Aboriginal Corporation will end tomorrow, 31 May 2014.

The Lagulalya Aboriginal Corporation is located in the remote Aboriginal community of Milyakburra on Bickerton Island in eastern Arnhem Land in the Northern Territory. It owns and operates a community store and a business centre for the local community.

The corporation was registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* on 3 November 2010.

An examination of Lagulalya's books by the Registrar in late 2013 raised concerns about the corporation's corporate governance and financial management. With the support of the corporation's directors the Registrar appointed Mr Austin Taylor and Mr Stuart Reid from Meertens Chartered Accountants as the special administrators of Lagulalya on 16 December 2013.

The corporation's store is the only food outlet on Bickerton Island and is essential to the well-being of the island's residents. One of the first actions of the special administrators was to appoint Outback Stores on an interim basis to improve the running of the store. They were able to turn around the fortunes of the store and in March 2014 the members of the corporation agreed to appoint Outback Stores on a long-term basis.

The special administrators also secured support from the Anindilyakwa Land Council to repay all the creditors of the corporation.

'The special administrators have taken a corporation with serious financial problems and on the verge of collapse and given it a chance to survive. This could not have been done without the support of the corporation's members, the Anindilyakwa Land Council and Outback Stores. A community living in one of the remotest parts of Australia can now continue to access the necessities of life through its community store,' Mr Beven said.

The same corporation directors that were in place before the start of the special administration have been reappointed.

Background

Special administration is a special measure under the CATSI Act. For more information see the Registrar's fact sheet *Special administrations: what members and directors should know* available on the ORIC website: www.oric.gov.au.

Media contact

Patricia Gibson (02) 6146 4743
ORIC MR1314-33
30 May 2014

Special administrators

Austin Taylor (08) 8418 8900 or 0417 806 532
Stuart Reid (08) 8941 3122 or 0416 248 104