



## REGISTRAR OBTAINS FREEZING ORDERS

The Federal Court in Perth, Western Australia, has today made interim orders freezing the assets of two former senior officers of the Murchison Region Aboriginal Corporation (MRAC), Mr Ashley Taylor and Mr Abul Shahid. Orders have also been made restricting their travel overseas. The orders were made by Justice Siopis and were not opposed by Mr Taylor or Mr Shahid who both appeared in court today.

MRAC is a charitable corporation based in Geraldton, Western Australia and provides affordable housing to Aboriginal people in the Murchison and Gascoyne regions of Western Australia. It is registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

The Registrar of Indigenous Corporations, Mr Anthony Beven, applied for the orders after an investigation into the conduct of Mr Taylor and Mr Shahid in the period from July 2010 to November 2014. Mr Taylor was the executive officer of MRAC and Mr Shahid was its financial officer.

The Registrar is alleging that Mr Taylor and Mr Shahid made unapproved loans to themselves from MRAC's funds for their own personal benefit. From 1 July 2010 Mr Taylor received \$549,364.17 and Mr Shahid \$1,147,570.86. The loans totalled \$1,696,935.03, an average of \$339,387.00 per year. Mr Taylor and Mr Shahid have repaid most of the loans but still owe MRAC \$129,282.25 and \$236,462.34 respectively.

Until February 2015 Mr Shahid was also the trustee of the charitable Wajarri People's Trust. The Registrar is alleging that Mr Shahid used monies from the trust to repay his personal borrowings from MRAC.

On 6 March 2015, the Registrar placed MRAC under special administration after an examiner appointed by the Registrar and the auditor revealed the loans to Mr Taylor and Mr Shahid.

'These are serious allegations and the orders obtained today will maintain the status quo while my office continues its investigation,' Mr Beven said.

Justice Siopis's orders restrict payments from Mr Taylor's and Mr Shahid's personal bank accounts and restrains them from dealing with their residential and commercial properties. Mr Shahid has also been ordered to surrender any passports in his name to the court and Mr Taylor is required to give the Registrar 14 days notice if he intends to travel overseas.

Justice Siopis adjourned the proceedings until 14 October 2015 to allow time for Mr Taylor and Mr Shahid to obtain legal advice.

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