

Apathy kills bid to save Apia Club



Closed . . . the Apia Club

By NIGEL VINCENT

A GROUP of wealthy businessmen has pulled out of a deal to save Sydney's Apia Club three months after agreeing to buy it.

The collapse of the \$3.5 million deal could see the closure of Leichhardt institution, *The Daily Telegraph* has learned.

The building would be turned into a restaurant and function room.

Furniture retailer Nick Scali, one of 10 businessmen who agreed to buy the club last July,

said the decision to pull out and resell the building was made at a meeting 10 days ago.

A 17-member committee set up to finalise the purchase experienced a "change of heart", Mr Scali said.

"It has not been a really enthusiastic project," he said.

"There are a few older members of the Italian community who would love to have a club to go to but that is not enough to justify it.

"The younger generation are not worried — they all belong to other clubs."

Mr Scali said the purchase should be settled in a few days.

It was always the intention of the business group to reopen the club, but interest from members was "not very good", he said.

Mr Scali confirmed only one party was involved in negotiations and any profit from the resale would go to charity.

Riverwood businessman Filippo Navarro is understood to be interested in buying the club for around \$4 million.

His son Sal said his family would "love" to buy the club.

"If they want to sell it in five

years, 10 years or two weeks' time, we will step in," he said.

The building would continue as a club only if there was sufficient interest.

"We could keep it as a club or make it into a beautiful restaurant open to the public," Mr Navarro said.

The club's resale is another twist in the 26-year-old building's colourful past, after years of crippling decline.

With \$5 million debts, the club was ordered to close by Italian bank Monte Paschi Di Siena last May.



When the deal was on . . . businessmen who were to rescue the club