



Looking to a brighter future ... Save the APIA Club committee member and Labor MLC Franca Arena at the Leichhardt club on Friday
Photo: PHIL BLATCH

Public the last hope for APIA

SUPPORTERS are pinning their hopes on a public buy-up to save the APIA Club, after the embattled operation was put into liquidation on Friday.

A meeting of creditors voted to wind up the insolvent Leichhardt Italian community club on Friday.

Administrator John Mann said the club would continue trading until May 13 - after Mother's Day and other booked functions - when the doors would close.

The Save the APIA Club committee will now step up its rescue plan to raise \$4.5 million to buy the club through a public share issue.

A prospectus is expected to be published by mid-April.

Committee member and Labor MLC Franca Arena said she was

now confident the "loved" club could be saved.

"I'm sure we will be successful. The club will have a new lease of life. It will be owned by the community," she said.

Prime Minister John Howard and Premier Bob Carr will be invited to a planned Save APIA function.

The club is up to \$10 million in debt, of which \$7 million is owed to its secured creditor, the Italian Monte Paschi Bank. Members have already pledged \$1.5 million.

Mr Mann said liquidation was the best option for the club.

"This will not prevent the Save the Apia Club Committee from attempting to raise funds to buy the premises and other assets of the club and start again from scratch," he said. Mr Mann gave an undertaking not to sell the club's assets, if possible, before the end of June.

Friday's short meeting was attended by about 30 people, including Monte Paschi and State Bank representatives.

Ms Arena said the value of the shares would be guaranteed by the value of the Iron Cove site, conservatively estimated at \$4-\$4.5 million.

Theft from cars on the rise

NEWTOWN police are urging car owners not to leave valuable items in their vehicles after a dramatic rise in thefts from cars.

Inspector Greg Hyde said reports of theft from motor vehicles had increased "quite substantially" during the past four months.

"It seems to be our biggest problem at the moment," he said.

"But we need people's help. We can't do it by ourselves.

"We have to make sure people take precautions themselves."

Insp Hyde said drivers who left items such as laptop computers or mobile phones in their car were easy targets for thieves. He said drivers should ensure they remove their keys from the ignition, lock the

doors and keep valuables out of sight, or remove them from the car.

"You wouldn't leave \$3000 in cash on the back seat of your car, so why leave a computer worth \$5000 there?" Insp Hyde said.

Police are also encouraging drivers to install security systems such as engine immobilisers and alarms, and park cars in lit areas.