

Resolution of Council

28 April 2026

Item 6.8

Write Off of Irrecoverable Debt - Former Tenant at 295 Pitt Street, Sydney

It is resolved that:

- (A) Council write off the debt of \$1,816,407.05 (inclusive of GST) owed by former tenant Discount Compound Pharmacy Pty Ltd (ACN 610 985 307) of part of Park House 295-301 Pitt Street, Sydney on the basis that the debt is not lawfully recoverable;
- (B) authority be delegated to the Chief Executive Officer to reclaim the GST component of the debt, from the Australian Taxation Office for the amount \$165,127.91;
- (C) Council note that this amount has previously been provided for in full in prior accounting periods. No further adverse impact of the Council's financial position is expected; and
- (D) Council note that the fact that a debt is written off does not prevent the City from taking legal proceedings to recover the debt if the circumstances change at a later date.

Carried unanimously.

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