



Mosman home of collapsed AI start-up founder set to test high-end market

LUCY MACKEN AND SARAH DANCKERT | NOV 11, 2022

The Mosman home of David Fairfull, founder of collapsed artificial intelligence start-up Metigy, was listed for sale on Thursday in what agents expect will be a test of the high-end market.

The sale of the luxury six-bedroom residence is part of a broader sell-off of Metigy company assets and Fairfull's other luxury property interests liquidators hope will recoup the more than \$20 million owed to creditors.



The three-level home of David Fairfull is set a block back from Sirius Cove Beach. Photo: Domain

Fairfull purchased the contemporary Mosman house for \$10.5 million in September last year, when Metigy was being feted as one of the country's most successful start-ups.

But by July, the company was in administration and 75 staff made redundant, and more recently creditors voted for the group to be placed into liquidation so any assets it might have rights to could be sold.

Fairfull's Mosman home hit the market on Thursday with a guide of \$9.75 million and a December 8 auction set by Ray White Mosman's Geoff Smith and Richard Harding that reflects recent falls in median house prices.

the close of last year.

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Cathro & Partners' liquidator Simon Cathro has alleged in a public report to creditors that the group became insolvent because Fairfull loaned his private company \$7.7 million



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In December, Fairfull and his wife Deborah purchased a Kangaroo Valley luxury retreat for



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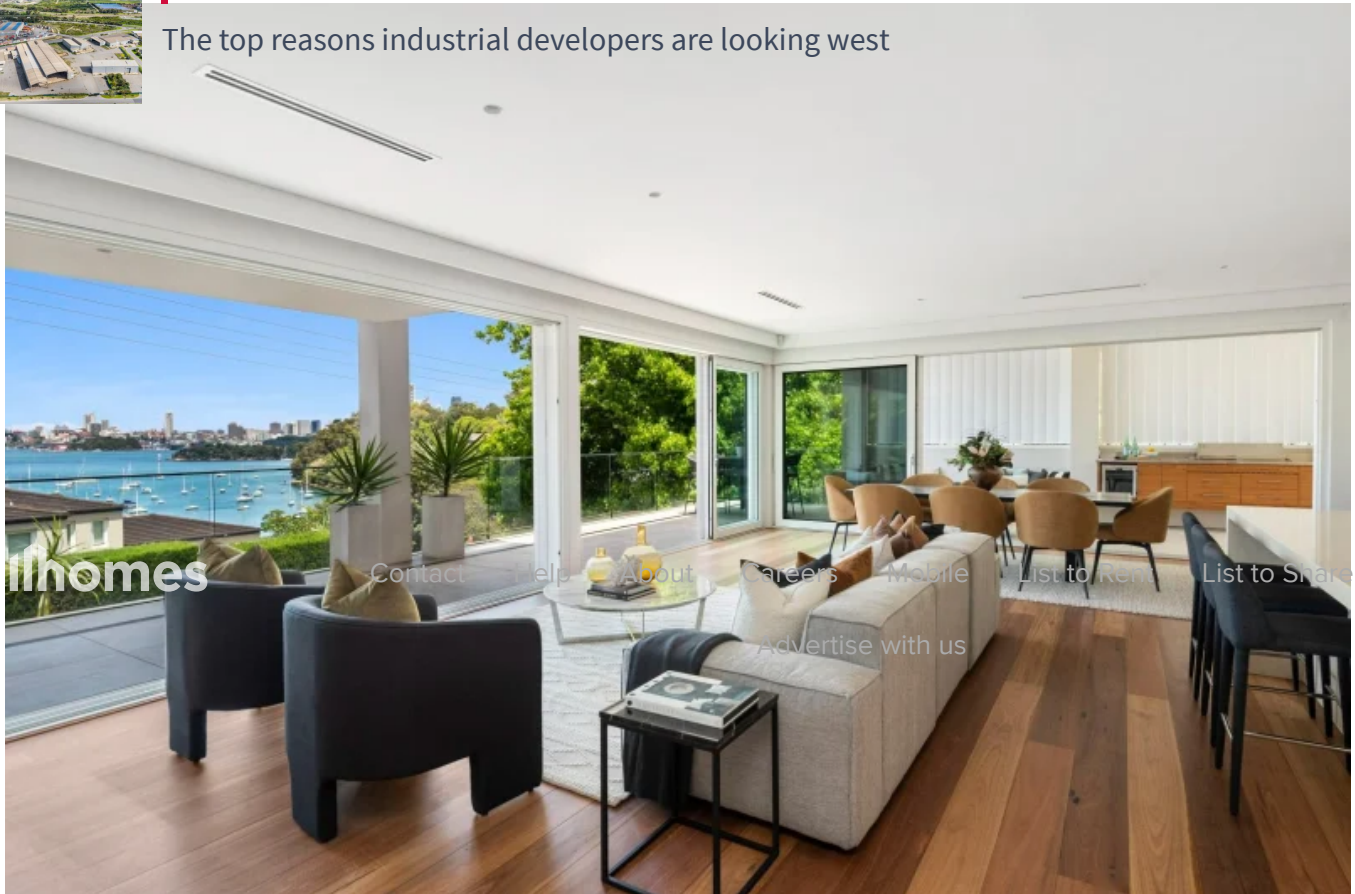


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Kangaroo Valley property, known as Heggy's, was listed for sale last week and

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The six-bedroom house on 920 square metres goes to auction on December 8. Photo: Domain
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underpinned with a combined mortgage to Pallas Capital for about \$12.74 million.

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Pallas appointed mortgagees in possession to sell the properties, which are accruing interest of \$4000 a day, according to the meeting minutes prepared by Cathro & Partners.

Cathro said he would work together with Pallas Capital to ensure the best outcome for creditors.

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Liquidators are also seeking the sale of the company's assets, including computers and furniture, as they try to claw back losses for creditors.

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