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Mosman mansion of Metigy boss sold as liquidators hunt for cash

The trophy home of David Fairfull, the boss of the collapsed AI start-up, has sold over the \$9.75 million price guide.

Bonnie Campbell [[/by/bonnie-campbell-p536hv](#)] *Luxury property reporter*

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The luxury Mosman home of David Fairfull, the founder and chief executive of AI start-up Metigy, quietly sold on Monday as part of a broader sell-off of company assets after it collapsed in July.

The sale comes amid the administration-turned-liquidation of the once feted artificial intelligence platform that provided insights into customers for small business marketing.



The Mosman home of Metigy chief executive David Fairfull sold over the \$9.75 million guide.

The luxury property was put under an administrator freeze after the company's shock collapse, [<https://www.afr.com/street-talk/metigy-investors-want-to-rule-out-foul-play-as-for-sale-sign-goes-up-20220802-p5b6ll>] which left 75 staff unemployed and \$32 million owing to creditors.

Mr Fairfull and his wife, Deborah, purchased the six-bedroom, four-bathroom Sirius Road home in September last year for \$10.5 million, shortly followed by a Kangaroo Valley luxury acreage for \$7.7 million in November.

Listing agent Geoff Smith from Ray White Lower North Shore declined to comment on the Mosman home's sale price, which exceeded the \$9.75 million guide. Whether creditors recouped the \$10.5 million purchase amount will be revealed in January when the property settles.



The interior living room of David Fairfull's recently sold Mosman home.

The 921-square-metre trophy home, a short stroll from Sirius Cove Reserve, features harbour views, a chef's kitchen, top floor master retreat, video intercom and steam room.

Soon after the Mosman purchase, the now-bankrupt Mr Fairfull and wife Deborah added to their prestige property portfolio with the \$7.7 million purchase of a 48-hectare Kangaroo Valley property, Heggy's.



David Fairfull's Kangaroo Valley property has also been listed for sale.

The Wattamolla luxury acreage, located between Kangaroo Valley and Berry, south of Sydney, includes a four-bedroom main residence, yoga room, horse arena, cattle yards, pool, tennis court, private waterfall and separate guest cottage. The estate is now back on the market through Raine & Horne's Frank Barker.



The four-bedroom homestead comes with a separate cottage, tennis court, swimming pool and equestrian facilities.

The Mosman sale is a test case for the top-tier market, considering it was bought during the property market boom and has sold amid rising interest rates and cooling prices.

Liquidator Andrew Blundell, of Cathro & Partners, informed a receiver meeting this week that the two luxury properties were bought at the height of the market, and the “realisable value may be less than what was paid for them”.



Metigy's CEO and sole director, David Fairfull. **Dominic Lorrimer**

Corporate regulator ASIC is undertaking an investigation

[<https://www.afr.com/technology/metigy-suspected-of-insolvent-trading-while-founder-bought-luxury-homes-20220824-p5bcir>] into the circumstances of the business' collapse, and whether there is a claim against Mr Fairfull for insolvent trading. The regulator confirmed the investigation remains ongoing.

The investigation will probe the allegation that the insolvency was triggered by the \$7.7 million business loan Mr Fairfull used to expand his personal property portfolio with the Kangaroo Valley purchase.

In 2020, the company, which Mr Fairfull co-founded in 2015 alongside Johnson Lin, raised \$20 million in a fourth funding round led by Cygnit Capital, [<https://www.afr.com/technology/marketing-ai-start-up-metigy-raises-20m-as-covid-helps-growth-20201118-p56fqo>] followed by Regal Funds Management at a time when Mr Fairfull was touting the potential of the tech unicorn as an Australian export success story.

Now, former Metigy employees are using a legislative safety net, the Fair Entitlements Guarantee Scheme, to claw back unfulfilled work entitlements.

Mr Fairfull is not the same person as the chair of accounting firm Hall Chadwick, who shares the same name.

Double Bay in the pink with \$45m listing

Meanwhile, Double Bay has welcomed a new opening on its tightly held waterfront, with the \$45 million listing of late orthopaedic surgeon Basil Ireland and wife Ernestine's Castra Place home.

If the ambitious price tag is achieved, the property would far outstrip the residential house price record in the coveted harbourside suburb – currently held by the \$38 million Gladswood Gardens waterfront home of Malaysian-born tourism billionaire Huang Lee Seng, who bought it off Multiplex boss Andrew Roberts in 2015.



The Double Bay waterfront has arrived on the market with \$45 million price guide.

The landmark pink property sits on a coveted strip of only eight properties including two purchased by garbo rich-lister Ian Malouf

[\[https://www.domain.com.au/news/garbo-ian-malouf-goes-on-110m-buying-sprees-with-latest-buy-for-30m-in-double-bay-1064826/\]](https://www.domain.com.au/news/garbo-ian-malouf-goes-on-110m-buying-sprees-with-latest-buy-for-30m-in-double-bay-1064826/) and wife Larissa last year for a combined \$61 million. Castra Place is also home to Janine Lowy, former wife of Westfield heir Peter Lowy, property investor Herman Melkman and corporate heavyweight Vikki McFadden.

The Ireland's 553 square metre offering on the coveted north-facing strip follows the [recent listing of Harris Farm CEO's Tristan Harris' apartments](https://www.afr.com/property/residential/inside-waverley-s-record-breaking-sale-20221110-p5bx2w) [\[https://www.afr.com/property/residential/inside-waverley-s-record-breaking-sale-20221110-p5bx2w\]](https://www.afr.com/property/residential/inside-waverley-s-record-breaking-sale-20221110-p5bx2w) on adjoining Double Bay Beach. The side-by-side top-floor apartments in art deco building Edgewater were listed earlier this month with a \$7 million guide through JT Allen's Joshua Allen.

Potts Point terraces trade

In another tightly held eastern suburbs strip, the Victoria Street terrace of Maurice and Jessica Violani has sold for around \$6.5 million, after it was listed with a \$6 million guide [\[https://www.afr.com/property/residential/sun-cable-ceo-sells-paddington-terrace-for-more-than-7-million-20221019-p5bqzq\]](https://www.afr.com/property/residential/sun-cable-ceo-sells-paddington-terrace-for-more-than-7-million-20221019-p5bqzq) through TRG's Gavin Rubinstein.



The Violanis' Potts Point living room designed by Tamsin Johnson.

Ex EY strategist now OC&C strategy partner Maurice Violani and wife Jessica, who heads up Amazon Australia's softlines and media, bought the terrace for \$3.4 million in 2019 and transformed the terrace with a major renovation helmed by on-trend interior designer Tamsin Johnson.

The couple is now turning their attention to a larger terrace across the road slated for a Luigi Rosselli designer revamp to better accommodate the couple's two young children.

Meanwhile, neighbour and chief executive of member-only networking community for business leaders, Club of United Business

[<https://www.afr.com/life-and-luxury/health-and-wellness/this-ceo-stays-sharp-by-beating-his-opponent-to-the-punch-20221101-p5bupi>], Daniel Hakim, has just listed his nearby Victoria Street terrace – also through TRG's star agent Rubinstein with a price guide of \$4.2 to \$4.6 million.



Club of United Business, Daniel Hakim, has just listed his Potts Point terrace.

It's a quick turnaround for Hakim, who purchased the four-storey terrace, which has two car parking and city views, in October last year for \$4.45 million.



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