
The Daily Telegraph

News

NOW IT'S BUY AND CELL FOR MEDICH

JENNIFER SEXTON & ELLEN WHINNETT

383 words

27 April 2018

Daily Telegraph

DAITEL

Telegraph

9

English

Copyright 2018 News Ltd. All Rights Reserved

EXCLUSIVE PICTURES

RON Medich might have been convicted of murder — but that won't stop him from doing business deals from behind bars.

Bankrupts and those convicted of crimes involving fraud and dishonesty automatically cop a five-year ban from managing corporations. But ordering a hit on your business nemesis does not invoke the automatic ban.

As the director of eight private companies, mostly related to his property investments, he might from time to time be required to sign off on certain documents. "Just because you're in jail doesn't mean you can't sign a document," a source close to Medich said yesterday.

And right now there are \$500 million reasons for Medich to stay engaged with the process. His company Ron Medich Properties and that of his brother, Roy Medich Properties, are finalising the sale to Chinese developers of two land holdings at Badgerys Creek and Bringelly. The Badgerys Creek holding spans 344ha and has enjoyed an exponential rise in value since neighbouring land was confirmed as the site of Sydney's second airport.

While he no longer owns the \$37 million Point Piper mansion he shared with ex-wife Odetta in happier days, he did splash out \$4.91 million on a Milsons Point harbour-view apartment in November last year.

In 2013 he pocketed \$3 million when he sold a large block of vacant land at Caringbah too.

On the other side of the world this week ex-wife Odetta was pictured by The Daily Telegraph at her \$6 million home in the upmarket seaside town of Beaulieu-sur-Mer.

Now known by the name Odetta Chtouikite, Medich's ex-wife declined to comment when approached on the street, and rushed inside her apartment (pictured left) in a classical building on Beaulieu-Sur-Mer's main street.

The option is open to the corporate regulator to seek to ban Medich (below) from managing corporations should it be unhappy he is conducting business from prison. But Corrective Services policy will not stand in his way, as long as the business he conducts is not in breach of any law. "Generally ... an inmate can reasonably expect to have approval to conduct, control or manage their business affairs."

Document DAITEL0020180426ee4r0003r