



# Simeoni

Accountants • Advisors • Auditors

GUIDING • ASSISTING • ACHIEVING

## CLIENT SUCCESS STORY

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Business: Mediterranean House  
Owners: Mr. G. Natoli, Mr. F. Biviano & Mr. A. Biviano  
Activity: Catering and function centre  
Location: Five Dock, NSW  
Years of operation: Over 50

### HISTORY

Mediterranean House was established by Mr. G. Natoli, an immigrant from Italy in 1959. Mr Natoli developed a unique and highly successful catering and function centre business which has become an iconic landmark of great cultural and historical importance to Italians living in Sydney. It has been argued that there aren't any first or second generation Italian-Australian Sydney-siders who haven't been married or a wedding guest at Mediterranean House!

Son-in-law, Fausto Biviano joined the marital family business in the early 1970's and helped Mr. Natoli build three function centres, each serving different purposes, within the same complex. The business was innovative in its ideas, service and food during the first 30 years of operation.

There was no formal succession plan so the decision making and ultimate control remained with the 'founder', Mr. Natoli. The innovation and capital expenditure ceased as decision making became difficult; competition grew and flourished while Mediterranean House stood still and turnover stalled while costs continued to rise. Alarm bells started ringing when they recorded consecutive years of operating losses.

### HOW SIMEONI HELPED

Simeoni were appointed in 2000 to review and assist in resolving the problems of the business. "Paul was able to identify a number of areas where we were having trouble and came up with several solutions, providing us with options", explained Fausto.



A succession plan was devised so the desire to update and innovate without impediment could be achieved. The decision making power could now be delegated to Fausto and 'founder' Mr. Natoli's fears were alleviated. Fausto explains, "With this new structure and freedom, made possible with Simeoni's assistance, we were able to review our market, capital requirements, operations and procedures. It was like a new beginning; the whole organisation had many pent up ideas and, thanks to Simeoni's efforts, we could consider all avenues".

### TODAY

"We renovated and modernised all three function centres, we have the latest technology, design and audio-visuals implemented. We have systemised all processes within the organisation which ensures consistency at a high standard. The new structure allows us to act quickly and be flexible with the business needs. It has also allowed Mr. Natoli to realise his dream of transferring the business to future generations." The process of training grandson Adrian Biviano how to skilfully operate a hospitality business began a year ago.

"With Paul's help we have turned consecutive loss years into consecutive profits and growth. Our forward bookings we have not seen for the past 20 years. The attitude and energy in this place is back to what it was when I started out in 1971", tells Fausto.

### FUTURE

"Paul has shown us a more professionally efficient way to operate a hospitality business. We review our strengths, weaknesses, opportunities and threats constantly. We are in a position to look at various exciting opportunities, such as the establishment of another function facility on Sydney Harbour and the possibility of adding more income streams to the business.

"With the assistance of Paul and his staff we now see a bright future for Mediterranean House and potentially even passing the business down to a fourth generation."

Simeoni & Co

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