

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	30 October 2008
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 6.3008 hectares of land at 26 Nash Road, Oaklands, Christchurch.
Asset Value	\$7,200,000
Applicant	St John of God Healthcare Incorporated Australia (100.0%) The Applicant's primary objective is to provide health care in accordance with the healing mission of Jesus Christ and the teachings of the Catholic Church. It is the third largest private health care provider in Australia and provides a range of services throughout Australia (and in New Zealand) including health care services, medical diagnostics, and also an outreach programme for oppressed, materially poor, powerless, and/or disadvantaged people. The Applicant is structured as an association incorporated in Western Australia under the Associations Incorporation Act 1987 and is a charitable organisation with tax-exempt status in Australia.
Vendor	Hospitaller Brothers of St John of God Aotearoa Society Trust Board Australia (100.0%)
Background	The St John of God Aotearoa Society Trust Board (Vendor) previously provided slow-stream rehabilitation services at the St John's Hospital on the land. The Applicant has assumed provision of these services at the hospital as part of a merger with the Vendor. The overseas investment transaction has satisfied the criteria in section 16 of the Overseas Investment Act 2005. The 'benefit to New Zealand' criterion was satisfied by particular reference to the following factors: <ul style="list-style-type: none">• Overseas Investment Act 2005<ul style="list-style-type: none">– 17(2)(d) – Historic Heritage– 17(2)(f) – Offer to sell seabed/foreshore to the Crown• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(a) – Consequential Benefits– 28(b) – Key person in a key industry– 28(c) – Affect image, trade or international relations– 28(f) – Advance significant government policy or strategy

More information

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