



Decision Summary

Case: 200910065

Decision	Consent granted Section 13(1)(a) Overseas Investment Act 2005
Decision Date	31 March 2009
Investment	An overseas investment in significant business assets, being the Applicant's acquisition of rights or interests in 100.0% of the securities of Vitaco Health Group Limited, the value of the assets of Vitaco Health Group Limited and its 25% or more subsidiaries being greater than \$100m.
Asset Value	\$203,068,000
Applicant	Next Capital (Services A) PTY Limited as Trustee for the Next Capital Fund 1A, Next Capital (Services B) PTY Limited as trustee for the Next Capital Fund 1B and Next Capital Pty Limited as Trustee for the Next Capital Health Group Co-Investment Trust Australia (100.0%)
Vendor	Existing shareholders in Vitaco Health Group Limited other than Next Capital New Zealand (100.0%)
Background	<p>The Applicants hold approximately 72.36 percent of the issued securities of Vitaco Health Group Limited (Vitaco).</p> <p>Vitaco is the holding company for two separate groups comprising Healtheries New Zealand Limited (Healtheries) and Nutra-Life Health & Fitness (NZ) Limited (Nutra-Life). Healtheries is a well established New Zealand business manufacturing an extensive range of health foods and supplements. Nutra-Life is a supplier of vitamins, minerals, herbs and other dietary supplements.</p> <p>The Applicants seek consent to acquire up to 100 percent of the issued securities of Vitaco to enable the Applicant to acquire further securities from other Vitaco security holders and to enable the injection of further equity capital should it be required from time to time.</p> <p>The overseas investment transaction has satisfied the criteria in section 18 of the Overseas Investment Act 2005.</p>
More information	Cathy Quinn Minter Ellison Rudd Watts (Auckland) PO Box 3798 AUCKLAND 1140