

Vendor's best contact phone number

021 725 766

Advisor(s)

- **Advisor name:** Andrew Matthews
Email address: Andrew.Matthews@simpsongrierson.com
Best contact phone number: +64-9-977 5402
Role: Legal representative
What law firm are you from (if applicable)?: Simpson Grierson
- **Advisor name:** Anastasiya Gutorova
Email address: anastasiya.gutorova@simpsongrierson.com
Best contact phone number: +64-9-977 5121
Role: Legal representative
What law firm are you from (if applicable)?: Simpson Grierson

Vendor ownership

Is the vendor an individual or an entity?

Entity

Does the vendor have 100% legal and beneficial ownership and control of the assets?

Yes

Tell us the incorporation, shareholder and director information for the vendor or equivalent information if vendor is not a company, such as trustees and beneficiaries for a trust

The Vendor is a New Zealand limited partnership with limited partnership registration number 2600223.

The general partner of the Vendor is Nirvana GP Limited, a New Zealand limited liability company with company registration number 5071721 (GP). Kantilal Patel is the sole director of the GP.

100% of the shares in the GP are held by Nirgun Trustee Company Limited, a New Zealand limited liability company with company registration number 5071821.

100% of the shares in Nirgun Trustee Company Limited are held by Kantilal Patel and Ranjna Patel. The board of directors of Nirgun Trustee Company Limited comprises of Kantilal Patel and Ranjna Patel.

The limited partners of the Limited Partnership are set out in the beneficial ownership table below.

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]

OFFICIAL INFORMATION ACT 1982

•

Ownership by Country Table

- **Country:** New Zealand
Percentage: 100

Is the vendor an overseas person under the Act?

No

Tell us why the vendor is or is not an overseas person under the Act

The Vendor is not an overseas person.

The GP, the shareholder of the GP, Nirgun Trustee Company Limited, and the shareholders of Nirgun Trustee Company Limited are all New Zealand residents/entities.

All of the shareholders, trustees and named beneficiaries of the limited partners are New Zealand residents.

The Vendor is 100% legally and beneficially owned by New Zealanders.

Sale info

Tell us the reasons for sale of the assets

The Vendor established and has been operating the business for the last 45 years, since its founding by Dr Kantilal Patel.

The limited partners of the Vendor, made up of the founding clinicians and management, are now at a point where they wish to substantively step out of the business.

Provide details of any existing relationship with the purchaser and confirm whether this is an arms-length transaction

In 2017, the Purchaser acquired a ~50% stake in Tamaki Health Group Limited. OIO consent was sought for this transaction (Case 201620106).

The Vendor and the Purchaser (amongst others) are parties to a shareholders' agreement in relation to Tamaki Health Group Limited dated 30 June 2017.

The Purchaser is now seeking to acquire the Vendor's pre-completion 48.72% interest in Tamaki Health Group Limited, with the purchase to be funded by cash consideration and the issue of shares equal to 10% of the fully-diluted issued share capital in the Purchaser.

The Vendor notes for completeness that at the time of submission of this VIF, the Vendor and the Purchaser each hold 49.44% of Tamaki Health Group Limited's shares (with the remaining 1.12% held by minority shareholders). However, prior to completion of the proposed transaction, options to acquire shares in Tamaki Health Group Limited which are currently held by management (and which have already vested) will be exercised by

management. Following that exercise, and immediately prior to completion of the proposed transaction, Tamaki Health Group Limited will be held (on a fully-diluted basis) 48.72% by each of the Vendor and the Purchaser, and 2.56% by other minority shareholders. Accordingly, throughout this application the Vendor has referred to its pre-completion interest in Tamaki Health Group Limited as being 48.72%.)

Business info

Provide a summary of what the relevant assets are currently used for and the vendor's business activities - including the above information as relevant

Pre-completion, the Vendor will own 48.72% of the shares in Tamaki Health Group Limited, a company that operates an extensive independent primary healthcare business in New Zealand, providing general practice and urgent care services from its clinics across the country.

The group began as a single clinic in Otaru, South Auckland in the 1970s, founded by Dr Kantilal Patel and Ranjna Patel to improve access to healthcare in South Auckland. By 1999 there were five clinics in the network, and by 2009 it has grown to nearly 20.

The business is now a network of 48 clinics around New Zealand, with additional clinic acquisitions in the pipeline. This includes:

1. 28 Local Doctors branded clinics across Auckland and Christchurch, which provide general practice services;
2. 10 White Cross branded clinics across Whangarei, Auckland, Palmerston North and Christchurch, which provide urgent care and general practice services; and
3. 10 independent or unintegrated clinics across Auckland and Christchurch, which provide urgent care and / or general practice services.

Confidentiality

Do you wish to request confidentiality for all or some of the information in this form?

Yes

Tell us which information you wish to request confidentiality for

The Vendor requests that all information contained in this form be kept confidential under sections 9(2)(a) and 9(2)(b)(ii) of the Official Information Act 1982, on the grounds that making such information available would be likely to breach the privacy of the ultimate owners as natural persons, and/or unreasonably prejudice the Vendor and the group's commercial position.

The Vendor further requests that any Official Information Act request for disclosure of information contained in either the application by the Applicant or this form and any appendices and supporting information provided by either the Vendor or the purchaser, be provided to the Vendor and its solicitors, Simpson Grierson (details provided in Section 1), to determine what information may be disclosed subject to redactions.

Your reason for requesting confidentiality

The sale of the shares in Tamaki Health Group Limited and the wider transaction contains commercially sensitive information, while the Vendor's ownership information contains details relating to the owners' private asset arrangements.

Has the applicant seen all or part of the information in this form?

Yes

Tell us any aspect of this form that you request to be kept confidential from the Applicant

The Purchaser has seen a redacted version of the information in this form.

The Vendor requests that all information contained in this form in relation to the beneficial ownership of the Vendor, including the names of the limited partners and their percentage holdings, be kept confidential from the Purchaser.

Upload documents

Do you have everything you need to submit the form?

Vendor ownership structure diagram

Yes

I have read, understood, and agree to the privacy notice.

Yes

I solemnly declare that all the information in this vendor information form is true and correct.

Yes

Supporting information upload

- [Nirvana Family Partnership LP - Structure Chart\(35653132.1\).docx](#) (637.54 KB)

Appendices

- **Appendix reference:** Appendix One
Name of document: Nirvana Family Partnership LP - Structure Chart

This is an automated message, please do not reply. If you need to amend your details, please contact oio@linz.govt.nz
