



Ms. Mary Lou McDonald, TD,
Dail Eireann,
Leinster House,
Kildare Street
Dublin 2

30th June 2020

PQ 11571/20 * To ask the Minister for Health if buildings funded by the State since 2003 and built by a group (details supplied) have been used to secure mortgages; if so, the steps taken to prevent their mortgaging; and the steps taken by post-mortgaging to secure these publicly-funded assets for the State - Mary Lou McDonald.

St Vincent's Healthcare Group

Dear Deputy McDonald,

The Health Service Executive has been requested to reply directly to you in the context of the above Parliamentary Question which you submitted to the Minister for Health for response.

The Department of Health (DoH) granted capital monies to St Vincent's Healthcare Group to construct a clinical building in the early 2000's. In 2010 the development of the Nutley Wing in St. Vincent's was also funded by the State supported by a grant agreement entered into between the HSE and St. Vincent's Hospital Group.

At the time that the 2010 grant agreement was entered into, the hospital was in receipt of debt facilities from Bank of Ireland, secured against the Groups assets. In order to protect the investment made by the State, the HSE negotiated an arrangement with St. Vincent's Hospital Group and Bank of Ireland which would enable the HSE to acquire the Nutley Wing site and the clinical building referred to above, in certain circumstances. The central element of that arrangement is an option agreement, under which the HSE is entitled in the specified circumstances to purchase the Nutley Wing site and the clinical building for a price equal to the market value of the site as undeveloped land.

Yours sincerely,

Jim Curran
National Director, Estates