



CORK
MEDICAL
CENTRE



The Cork Medical Centre



Sheehan Medical Mission Statement

Sheehan Medical provides the relief, cure and prevention of sickness and disability through the provision of the best surgical and diagnostic services, the promotion of medical research and development and the creation of a medical environment which promotes the best in patient care.



Introduction



Modern medicine places increasing demands on hospitals, from the efficient processing of patient information to the provision of the most sophisticated surgical procedures. The new Cork Medical Centre (CMC) is designed to promote faster healing in 21st century surroundings while facilitating increased efficiency to meet the rising expectations of a sophisticated aging population and the demands of medical professionals.

Sheehan Medical is focused on the provision of a positive experience for patients and their families while balancing this with the best medical practice and the most efficient use of the medical specialists time.

The Cork Medical Centre will be a 5 star facility with 75 single inpatient rooms, fully sealed with the most up to date technology in infection control. The facility will also encompass International accreditation and benchmarking with auditing from Loyola University Health Systems of Chicago. We believe the emphasis on one to one care will lead to a more relaxed patient friendly environment.

This state of the art facility enhances the working environment for surgeons on several levels, the location of the hospital with its easy access and extensive parking mean the patient's experience is positive from the outset. The consultant suites are located within the Cork Medical Centre and so there is no time wasted in commuting from consulting rooms to theatre and post op reviews.

The CMC is designed to enable surgeons the make the most efficient use of their theatre time with access to adjacent operating rooms in close proximity to intensive care and diagnostic units, further efficiencies are possible as they are able to reserve blocks of time in adjoining operating rooms to facilitate consecutive procedures without the usual disruptions which occur in general hospitals.

Sheehan Medical is acutely aware of the rate of change in medical protocols and treatments and accordingly the Cork Medical Centre has integrated design and utilisation flexibility into the facility. As part of this commitment to providing the most up to date procedures, the hospital will incorporate Ireland's first Stroke Unit. The Neurological and Spine Center at the CMC will lead the field with the newest and most promising interventions for stroke, brain tumors, back pain and other sites of chronic pain. Our team of neurosurgeons, spine surgeons and neuroscience-certified nurses will offer patients the very best in care for complex conditions.



Surgery Focus

The predominant driver of activity in the Cork Medical Centre will be surgery. As a surgery focused hospital specialising in particular treatments and procedures scheduling is much more efficient and predictable. Sheehan Medical appreciate that the activity of the Hospital is driven by its surgeons and aims to attract the top professionals in their fields by offering them more authority to specify the quality of the equipment they require, in addition they are offered the ability to become partners in the business through the investment in stock in the operating company. It is envisaged that the CMC will generate income for its physician partners in two ways, through increased volume of procedures and through a share in the profits in the overall facility.

Past experiences in Ireland

Sheehan Medical is chaired by Dr Joseph Sheehan the renowned orthopaedic surgeon based in Chicago. Dr Joseph Sheehan has played a significant role in the development of modern private medicine in Ireland and was a founder and is a significant shareholder of both the Blackrock Clinic and the Galway Clinic.

Project: Blackrock Clinic
Status: Operational since 1984
Location: Dublin, Ireland
Web: blackrockclinic.ie
Turnover: €87m (2007)
EBITDA: €18.1 (2007)

Project: Galway Clinic
Status: Operational since May 2004
Design: CCH- Dublin, Ireland. Version 1.1
Location: Galway, Ireland
Web: galwayclinic.com
Capital Cost: €100m
Turnover: €58.2m (2008)
EBITDA: €12.5m (2008) unadjusted





Cork – A Unique Healthcare Opportunity



Given its status as the country's second largest city and the commercial hub for the southern region, Cork has to date lagged behind Dublin, Waterford and Galway in the provision of private/independent medical facilities. In areas such as the provision of private acute beds, Cork's ratio of 530 beds for a population of half a million compares poorly to the 2,200 beds that are available to Dublin's one million inhabitants. As a result many patients are now seeking treatment in regions with superior patient care facilities and shorter waiting times.

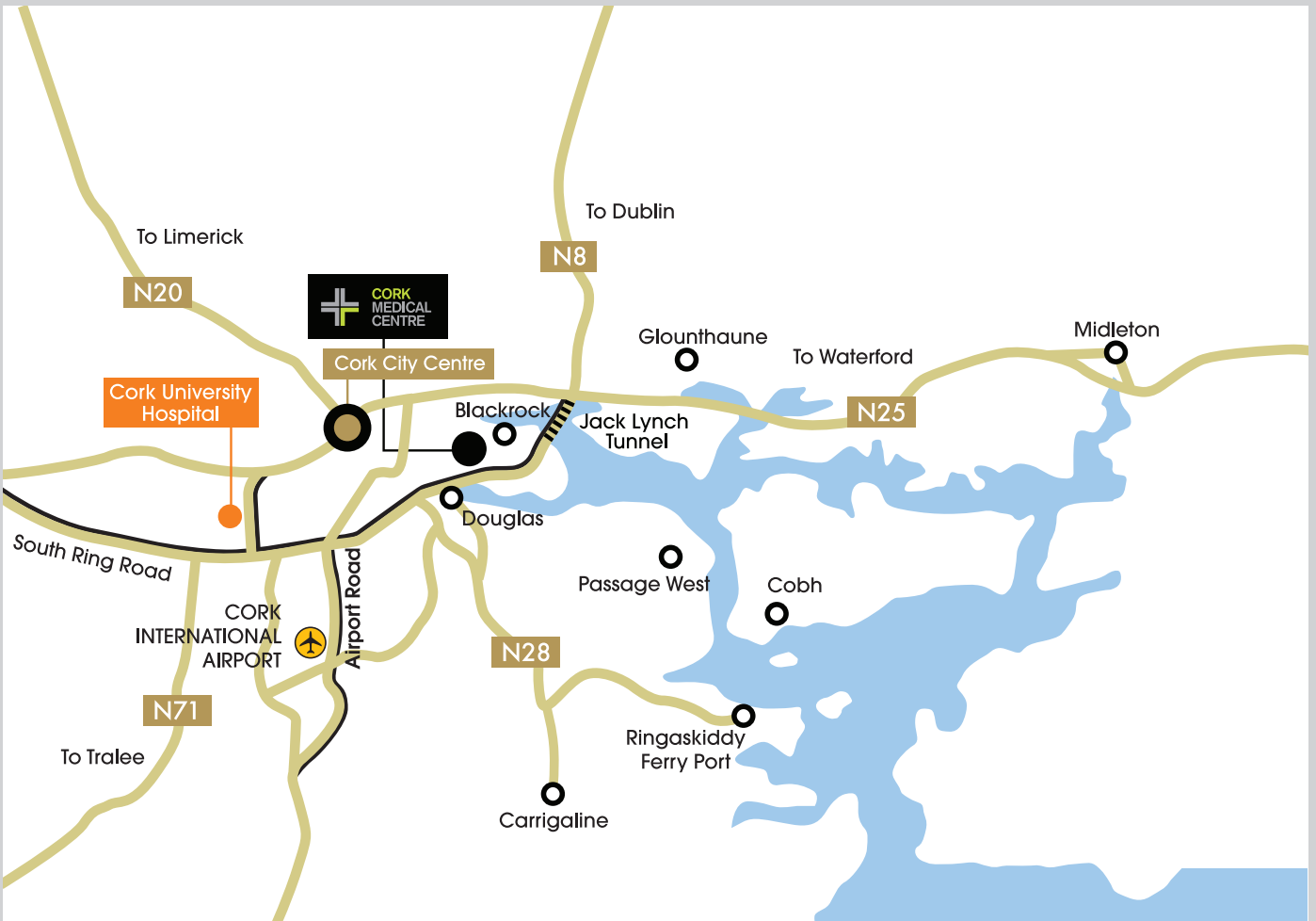
For potential entrants into the healthcare arena, the statistics for Cork are extremely positive.

- According to 2006 CSO figures, Cork has a population of some 500,000 people and is capital of the Munster region which in turn has a population of 1,173,340 million.
- The level of private health insurance in Cork is higher, at 53% of the population, than in Dublin and other parts of the country.
- The catchment area demographics for City Gate Clinic indicate that the number of persons aged 65 years and over will increase by 30,000 between 2006 and 2021.

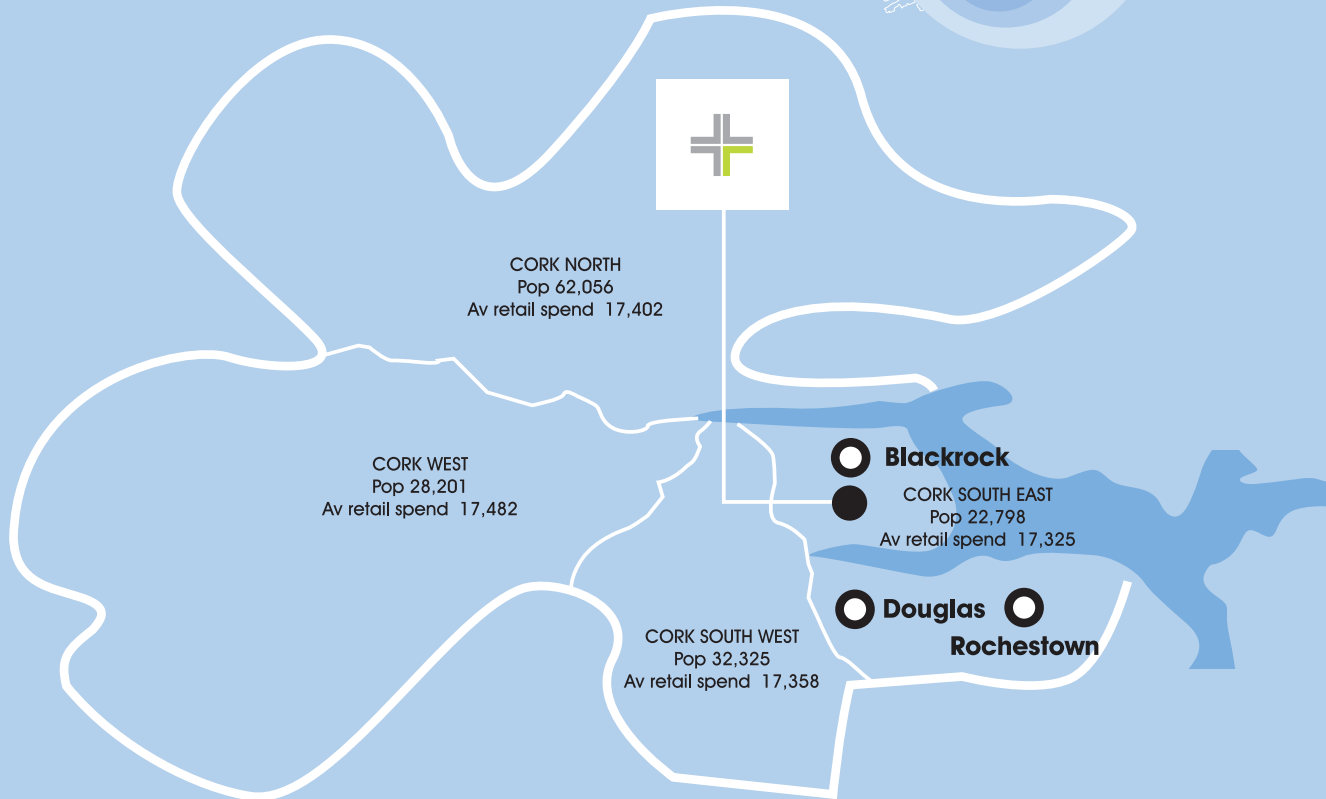
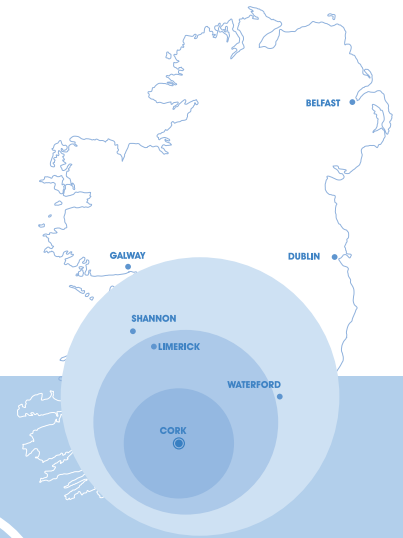
- The National Treatment Purchase Fund (NTPF) is the main commissioner of acute services from the private sector and it is envisaged that the proposed Clinic will engage with the NTPF in providing such services on the basis of Service Level Agreements. In this context, the average waiting time for the types of procedure which the proposed Clinic will provide is higher in the Cork public hospitals than the national average for those procedures. The availability of additional day-care capacity through the proposed Clinic at Mahon would significantly improve waiting times to the benefit of patient outcomes.

- The Clinic will also compliment the work of the main acute hospitals in its catchment areas notably CUH, the Mercy and the South Infirmary/Victoria. In this regard, it should be noted that the proposed co-located hospital at CUH, Wilton, Cork, will not increase the private bed stock in the Cork area.

- The existing facility is capable of providing a full range of elective (medical/ surgical) procedures, coupled with therapies/rehab and out-patients, advanced diagnostics including providing the latest forms of MRI, PET and CT/PET diagnostics. It should be further noted that there are currently no CT/PET diagnostic facilities in the Cork region.



Why Cork?...



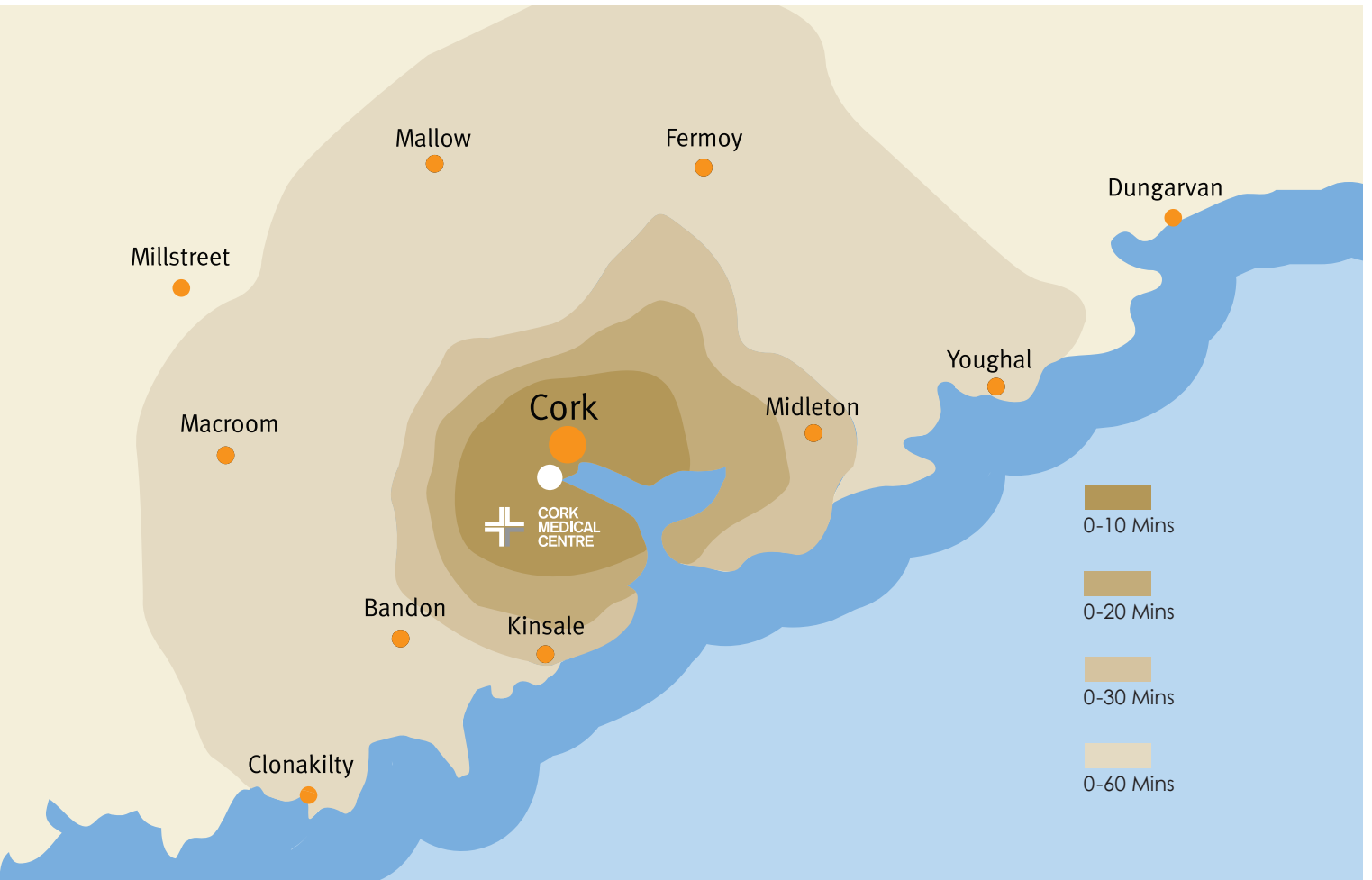
10-minutes drive time from CMC

- 42,000 households, accounting for a Population of 123,000 people.
- 90% of these households have one or more cars.
- Average household spend of €40,877 p.a.

20-minutes drive time from CMC

- Population of 260,000.
- 95,000 households, 78% of which have one or more cars.
- Average household spend of €40,694 p.a.

...The Demographics Make Sense!



30-minutes drive time from CMC

- Population 312,000.
- 113,000 private households surround CMC, 80% own at least one car.
- Average household spend of €40,403 p.a.

60-minutes drive time from CMC

- Population 498,000.
- 164,000 private households, 81% own at least one car.
- Average household spend of €40,452 p.a.

The Cork Medical Centre



CMC is the 106,000 sq ft jewel in the crown, of the newly completed €140 million, mixed-use City Gate development.

A high profile, landmark location, comprising over 330,000 sq ft of retail and office space, in addition to 900 underground car parking spaces. City Gate is a location like no other - it has been planned, designed and built without compromise. Clearly a fact that has not escaped some of Ireland's most prestigious public and private sector organisations, many of whom have since made it their home.

Moreover, CMC has several key competitive advantages:

- The building structure and external elevations are now fully complete, meaning the majority of the capital expenditure required is already committed.
- There is no similar "ready to go" facility in the region.
- The facility could be up and running in a relatively short time as only internal fit-out work remains.

The building is capable of accommodating:

- 75 patient rooms
- 15 bed day unit
- 4 Operating theatres
- 2 Endoscopy Rooms
- Full Diagnostic Imaging Facilities
- Cardiac Cath Lab \ Stroke Centre
- Physician Clinical Offices
- Administration and Retail areas.

facilities

- Kitchen and Cafe
- Administration facilities

The Building



Comprising 106,000 sq ft of space over five levels with a standalone double level, naturally ventilated car park, the location is capable of accommodating up to 230 car spaces and has been identified as providing the ideal opportunity to develop a world-class medical facility for the Cork region and its hinterland.

The building which has been designed by Coughlan De Keyser & Associates to the highest architectural standards and specifications, featuring:

- Curtain wall glazing
- Terracotta tiles
- Techcrete wall panels
- Large naturally ventilated atrium spanning 5 floors
- Provision for roof top terrace



Architecturally superior...



- The architects have also produced an extremely efficient indicative layout of the existing floor plates which, in reference to international best practice, allow for:
- Generous circulation/open areas.
- The patient rooms on the upper floors provide for a very spacious, modern environment with extensive glazing and natural ventilation in each room.
- Each room also contains a sofa bed to enhance the facility for visitors.
- There are generous seating areas outside of the rooms and a cafeteria which add to the amenity value of the clinic for both patients and visitors.

- All buildings have been finished to a very high standard, creating a modern contemporary and comfortable environment. Car parks can be easily accessed from central plaza via escalators, glazed lifts and convenient featured stairs.
- Other ancillary facilities such as consultants rooms and specialist clinics may be accommodated in buildings 1 and 2 creating a critical mass and identifying the area as a medical use zone.
- The possibility of a link between buildings 2 and 3 by an overhead bridge if required.







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