

# THE AUSTRALIAN

Business

## A house call for NAB raid link

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A house call for NAB raid link. It was 3.11pm yesterday when NAB boss Andrew Thorburn's former chief-of-staff Rosemary Rogers was visited by three suited men. Knock, knock.

The trio left Rogers' new \$3.8 million trophy home in Melbourne's Williamstown (the four-bedder with the indoor pool) an hour-and-a-half later.

Were they members of Strike Force Napthali, the police unit set up in response to whistleblower claims of an overcharging and kickback scam allegedly run out of the heart of NAB?

Apparently not.

After visiting Rogers, the trio told The Australian they were not the police.

There was considerable neighbourly interest in the identity of the visitors.

Some wondered if they were Mormons, spreading the good word.

Others thought they looked like a legal team.

Whoever they were, the trio had plenty of time to inspect the Williamstown jewel in Rogers' \$6.2m property empire, which she was moving into last December when Thorburn summoned her for an urgent meeting. By the end of that head-to-head, the 20-year NAB veteran had resigned.

Rogers, her husband Anthony and their young family traded up to the Williamstown property after selling their home in nearby Newport for \$1.625m in November. The pair appear to have bought the Newport home in 2005 for \$412,000.

Margin Call is not suggesting the multi-million-dollar fraud allegations are true, only that they are being investigated.

Nor are we suggesting any wrongdoing on the part of Rogers, who yesterday wouldn't return calls.

Rosamonds on move

Weeks before her office was raided by a police strike force, one of the two women at the heart of Andrew Thorburn's NAB nightmare liquidated a Mosman trophy home for \$6.57m.

You can bet your house — trophy or otherwise — that NSW police's Strike Force Napthali has made itself familiar with that multi-million-dollar transaction.

Helen Rosamond, owner of the executive services and events business Human Group, settled on the sale of the luxury waterfront home in late March to Chatswood-based migration agent Min Li.

The property was transferred to Taylor N Li Pty Ltd, a company owned by Li, of which she is the sole director.

Rosamond, 42, appears to have bought the six-bedroom Mosman pile in 2012 for \$4.2m, but has been renting another home in Potts Point (for \$2500 a week, or \$130,000 a year, according to Margin Call's research). The police this week raided the Potts Point home along with Human Group's North Sydney office.

Before the sale, the Mosman residence was occupied by Geoff Rosamond, 49, Helen's co-owner of Human Group Holdings, a separate vehicle to Human Group Pty Ltd.

Police are investigating Human Group over an alleged multi-million-dollar fraud of NAB's money.

We couldn't find Geoff yesterday to find out if they are married, separated, siblings or share a last name by coincidence.

Company documents show Geoff joined as a director and company secretary in 2003. He stood down as a director in August 2015.

It seems The Australian Financial Review was confused when it reported Helen had bought the Mosman property in December.

Title documents — fiddly things — show December was when she agreed to sell (not buy) the property to Li, who runs the Chatswood-based WS Migration Advisory Centre. The sale settled in March.

The home has since been mortgaged to NAB. At least the bank's bruised CEO Thorburn is getting something out of this reputational disaster.

Geoff appears to have since moved to an apartment in Manly, which is rented for about \$1200 a week, or more than \$62,000 a year. Business must be good.

By Thursday, direct references to the Human Group were deleted from his LinkedIn profile.

The businessman describes himself as an "entrepreneur/social responsibility advocate".

Six weeks ago he created a new corporate vehicle, Rosamond Partners, registered to his new Manly address. He is the company's sole director, secretary and shareholder.

Margin Call is not suggesting there was anything inappropriate about the Mosman sale or the directorship changes at the Human Group.

Nor are we suggesting the fraud allegations are true or that there was any wrongdoing on the part of either Rosamond.

Huang returns

Mr Huang is back.

After a bruising 2017, Mosman-residing property billionaire Huang Xiangmo announced he was over donating money to Australia's political parties.

Before he turned the tap off, the man in control of the Yuhu property empire — with a personal fortune said to be worth \$1.4 billion, but still to debut on the Stensholt Index — became a favourite for fundraisers at both the Labor and Liberal parties after donating a total of \$2m since 2012.

That outlay earned the billionaire surveillance from Duncan Lewis's ASIO, a public shaming and a support role in the demise of the Senate career of Sam Dastyari.

Which is why Mr Huang has switched his extracurricular money out of politics and into sport.

Yuhu has just signed a two-year deal with Andrew Pridham's Sydney Swans. Pridham is also the head of Moelis, an investment bank profiting handsomely from China's rise.

Margin Call understands Pridham's Swans reached out to Yuhu after the group announced in January the purchase of two luxe hotel projects — One Circular Quay in Sydney and Jewel Residences at Surfers Paradise — from billionaire Wang Jianlin's Dalian Wanda Group, which has had a stunning fall from favour in Xi Jinping's China.

The new Swans sponsorship deal, which includes naming rights to the Paul Kelly Cup and signage on the SCG, should be a useful partnership to help market their under-construction Sydney Harbourside jewel.

The six-figure deal also includes a corporate box presence. Keep an eye out for Mr Huang and his 24-year-old son Jimmy Huang, a graduate of UTS, at the Swans' next home game.

Jimmy, a director at Yuhu Group Australia, has also driven the sponsorship of the Northern Suburbs Rugby Football Club, who play an easy stroll from the property group's Miller Street office.

Harbouring doubt

Linda Cook's Harbour Energy has positioned itself as supremely confident in its break-fee-free \$13.5 billion bid for Santos. But does she have the support of her major Chinese shareholders?

Two Chinese outfits, ENN and Hony Capital, together control about 15 per cent of the Keith Spence-chaired Santos, about \$2bn worth at Harbour's circa \$6.50-a-share offer.

They will play a critical role in any successful bid by the EIG-controlled Harbour for the Aussie oil and gas major.

The Chinese haven't been sitting on their hands since Cook's swoop in April.

Margin Call understands ENN and Hony, which effectively act in concert, have just appointed UBS — led by Mitch Turner, the investment bank's Sydney-based grand poobah on energy advisory matters — to assist their navigation of Harbour's tilt at Aussie battler Santos.

The strategic Chinese block's acceptance is an essential precursor to approval of the deal by former chief spook David Irvine's Foreign Investment Review Board and "The Decider", Treasurer Scott Morrison.

ENN has also engaged the services of FTI's Samantha Magnusson (a one-time campaign manager to PM Malcolm Turnbull) to assist its communications in the local market on the bid.

Also on-board for ENN-Hony-Xi Jinping's consortium is ex-Santos, OZ Minerals and PMO adviser Damon Hunt, now also with FTI.

Chinese gas distributor ENN is one of the biggest companies in the Middle Kingdom, while Chinese private equity group Hony has more than \$US10bn (\$12.9bn) in funds under management and has in recent times been a co-investor with private equity giant TPG.

These shareholders, like Harbour's Washington DC-based, Cayman Islands-loving parent EIG, have deep pockets and rich friends. Harbour and its advisers JPMorgan might want to watch over their shoulder.

"Where the Santos Board receives and recommends a Third Party Offer, nothing in this document prevents ENN or Hony from making a counteroffer for Santos shares under its own scheme of arrangement or an off-market takeover bid proposal," reads Santos's mid-last year agreement with ENN/Hony.

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