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LP Woodside to restart pursuit of Oil Search Energy giant Woodside Petroleum is tipped to revive its attempts to acquire Oil Search within months, according to sources, after its $11.7 billion all-scrip bid for the business was knocked back earlier this year.

It is understood that advisers close to the company — Bank of America Merrill Lynch and Gresham — are upbeat about the prospects of a transaction completing in 2016.

TD However, it is unclear whether a sweetened deal is imminent. Woodside declined to comment.

It emerged in September that Woodside was circling the Morgan Stanley-advised Oil Search.

Analysts have been awaiting Woodside's next move and had assumed that Woodside chief Peter Coleman had a plan B in the form of a raised offer or the pursuit of a target other than Oil Search in Papua New Guinea.

The company was widely known not to be a suitor for all of Santos. Some believe the move by Woodside revealed that the company was in search of growth opportunities and that it may not have confidence in its own.

Since the approach, Woodside's shares have been in decline, closing at $28.45 on Friday, while Oil Search has seen its shares increase to $7.73.

TAB deal blocks Stokes A possible merger between Tabcorp and Tatts Group may scupper the plans of billionaire Kerry Stokes to launch his own assault on one of the wagering giants.

It is understood that Mr Stokes has aspirations to secure control of Tatts, with the media tycoon expected to make a play for the business after he buys the West Australian TAB once it is privatised by the state's government.

One theory around Perth has been that Mr Stokes will buy the West Australian TAB first, then about 20 per cent of Tatts, and back the TAB operation into the business in exchange for scrip, in a similar move to his strategy involving the sale of Seven Media Group to West Australian Newspaper Holdings. Broadcasting rights are said to be more valuable if you also own a TAB, and Mr Stokes secured the broadcasting rights for racing earlier this year.

It comes after The Australian revealed Australian wagering giants Tabcorp and Tatts Group are poised to create a $9.4 billion gaming behemoth with takeover talks escalating and a bid tipped to be imminent.

Sources yesterday told The Australian the pair were on the "verge of a merger" with a bid to "unfold in the near future".

Baring joins race Asia's Baring Private Equity has emerged as a suitor of Healthe Care, joining groups such as China's Luye Pharma Group and Bain Capital.

It is unclear whether there are other possible buyers, with sources questioning when the contest will reach a conclusion.

Malaysian healthcare business IHH is out of the race, as is China's Fosun and global private equity firm Kohlberg Kravis Roberts.

Australian listed hospital operators Ramsay Healthcare, Pulse and Healthscope are understood to have shown interest earlier, but are no longer in pursuit.

However, sources say China's construction materials company Jangho may still be interested.

The Archer Capital-owned company is expected to sell for about $800 million. First round bids were due last month.

Healthe Care, the country's third-largest private hospital operator, is being sold through Luminis Partners and Morgan Stanley.

The sale is happening at a time of strong interest in healthcare assets, particularly from Chinese buyers, with vitamin supplement business Swisse Wellness recently selling for $1.67 billion to Biostime of Hong Kong.

It will be interesting to see if Ramsay and Healthscope re-enter the competition should buyer appetite wane at a later stage.

Elsewhere, initial public offering prospect Wellard Group will start the domestic leg of its road show today in Sydney after visiting prospective investors in Asia last week.

The sheep/beef live exporter is expected to float as a company worth between $556m and $672m before Christmas.

Blackley behind move Work on a potential $2.2 billion merger of Nine Entertainment and Southern Cross Austereo began when Grant Blackley joined the latter as chief executive in June, according to sources.

This column flagged a potential tie-up between the pair was being discussed in July, when it revealed Luminis Partners had been drafted in by Southern Cross as its adviser.

It is understood that other banks also pitched for the role. At that time it was solely to work on the negotiations with the Ten Network surrounding the affiliation agreement with Southern Cross.

However, under Mr Blackley, the former Ten CEO, the brief expanded to an examination of a potential merger deal.

Apparently, the move to hire Luminis was a surprise, given Macquarie Group carries out advisory work for Southern Cross.

The rationale for bringing in Luminis is that chairman Peter Bush wanted an independent adviser, given Macquarie is the company's largest shareholder.

A tie-up could provide a major windfall for Macquarie Group boss Nicholas Moore, who owns about 7 per cent of Southern Cross.

As flagged back in July, a sale of the Southern Cross radio business, whose assets include 2DayFM, Triple M and the Hit Network, to Nine, which is advised by UBS, could enable Southern Cross to pay down its $669.2m debt pile and use its earnings for dividends.

Japara eyes Kennedy Listed aged-care provider Japara Healthcare is believed to be circling its smaller rival Kennedy Health Care.

Kennedy is being sold by Macquarie Capital with expectations of about $250 million. It has more than 785 high-care beds in Sydney, along with two retirement villages.

It is owned and operated by the Kennedy family.

Japara paid almost $80m for the family-run Profke aged-care portfolio of four facilities with more than 580 beds last month, and Estia Health paid more than $80m for three villages owned by the Hutchinson family in coastal NSW.

Estia is also tipped to be interested in buying the nursing home operator Allity, which is owned by Archer Capital.

Meanwhile, privately owned retirement operator Living Choice has hosed down speculation that it is on the radar of listed rival Aveo.

The property developer and retirement operator previously known as FKP Property has been speculated as being in pursuit of Living Choice, jointly owned by Ian Tregoning and Graham Hobbs, for a $250 million deal. But directors last week said there had not been talks.Stockland is believed to be preparing to sell at least 50 per cent of its retirement arm.

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