

SE DataRoom  
 HD DataRoom AM: A knockout bid for TransGrid?  
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LP A \$10bn-plus bid for TransGrid could see a China-led consortium clinch the deal, while Transurban wins the race for BrisConnections.

The bids are in for NSW's electricity transmission network and the favourite appears to have lobbed an offer that will blow everyone else out of the water.

TD Elsewhere, Transurban wins out in the race for BrisConnections, Healthscope is the subject of a major block trade and Mirvac draws takeover speculation.

China's State Grid , working in concert with JV partner Macquarie Infrastructure Real Assets , is believed [<http://www.businessspectator.com.au/news/2015/11/24/mergers-acquisitions/transgrid-sale-could-top-10bn>] to have placed a bid worth over \$10 billion on the table for TransGrid. If the rumours are accurate, then the other three consortia are likely scrapping for an irrelevant second place on the deal.

The latest reports suggest the other prospective buyers may have delivered proposals of around \$9.5bn, which would incidentally top original price expectations of \$8bn-\$9bn.

Assuming the State Grid-led group, which also includes super fund Hesta and Dutch pension fund PGGM , has comfortably topped all other suitors then an announcement could be expected this week. However, if it's closer than expected a transaction may still be a few weeks away.

Meanwhile, the race for BrisConnections appears to be at an end, with Transurban looking to have claimed victory after acquiring the toll-road firm for up to \$2bn, according to reports. The price is at the upper end of expectations, with a deal coming prior to a November 30 bidding deadline.

The toll road giant will launch a \$1 billion rights issue [<http://www.theaustralian.com.au/business/companies/transurban-buys-brisconnections-will-launch-1bn-rights-issue/story-fn91v9q3-1227620505337>] to help fund the acquisition and will tap Morgan Stanley and UBS to handle the raising.

Meanwhile, Goldman Sachs has secured [<http://www.businessspectator.com.au/news/2015/11/23/dataroom/goldman-sachs-secures-healthscope-block-277-share>] the coveted mandate to sell an \$854 million stake in Healthscope . The deal will see private equity giants TPG and The Carlyle Group exit the register at a slim 2.1 per cent discount to the last traded price.

Institutional investors will snap up the entire 17.8 per cent position after talk of a strategic purchase from longtime Healthscope suitor Fosun fell flat.

Goldman reportedly edged out Macquarie Capital and UBS on the deal.

In property, talk of a Mirvac takeover has been gathering momentum in recent weeks, with stock in the \$7bn property giant jumping 8 per cent over the last fortnight. The AFR lists private equity firm Blackstone among the most likely suitors, while ASX-listed GPT Group could also be circling despite internal cutbacks.

In education, Vocation has extended [<http://www.businessspectator.com.au/news/2015/11/23/education/vocation-seeks-longer-suspension>] its trading suspension as it nears a financing deal designed to keep receivers at bay. The company is confident a capital raising to institutional investors will proceed successfully by next Monday.

Elsewhere, ASX-listed OnCard International has [initiated](#) [\[http://www.businessspectator.com.au/news/2015/11/23/agribusiness/court-action-over-foreign-dairy-sale\]](http://www.businessspectator.com.au/news/2015/11/23/agribusiness/court-action-over-foreign-dairy-sale) legal action against Van Diemen's Land Company after the Tasmanian dairy group backpedalled on a conditional \$250m sale agreement and instead offloaded the business to a mystery foreign buyer.

Finally, US-based [Equifax](#) appears certain to secure control of ASX-listed credit information provider Veda after the target's board [backed](#) [\[http://www.businessspectator.com.au/news/2015/11/24/mergers-acquisitions/veda-set-fall-us-hands\]](http://www.businessspectator.com.au/news/2015/11/24/mergers-acquisitions/veda-set-fall-us-hands) a \$2.4bn bid, while [Woolworths](#) stock has [surged](#) [\[http://www.businessspectator.com.au/news/2015/11/24/mergers-acquisitions/ma-talk-boosts-woolworths\]](http://www.businessspectator.com.au/news/2015/11/24/mergers-acquisitions/ma-talk-boosts-woolworths) 3.9 per cent as speculation swirls around takeover interest from TPG and [Blackstone](#).

CO brsont : BrisConnections Unit Trusts | hesco : Healthscope Ltd | tastr : TransGrid

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