



MEDIA RELEASE

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NEW CT SCANNER FOR WHAKATANE HOSPITAL

The Eastern Bay Energy Trust has approved funding for a new CT scanner for Whakatane Hospital. This will replace the existing scanner which was also funded by the Trust in 1997, and which has served the Eastern Bay well but has now reached the end of its working life span.

When the Trust was approached again by the Hospital, the Trustees agreed that the Trust would support the provision of the new scanner, but looked for an alternative way of funding the purchase, which would not affect the level of distributions to other organisations.

The ideal solution was a combination of loan funding and grant funding.

The new \$835,000 scanner has been purchased by the Trust's subsidiary Development Enterprises Limited, partly with a loan from the Trust, and partly with a \$200,000 grant to the hospital.

The scanner will be leased to the hospital under a 7 year operating lease. The repayments include interest which means that the Trust (through DEL) receives an appropriate rate of return on the investment.

This project means that the Trust's beneficiaries throughout the Eastern Bay will have access to the latest life-saving equipment. The hospital is currently undertaking a building refurbishment to accommodate the larger scanner, which is expected to be operational towards the end of 2006.

Trust Chairman Mrs Toni Owen said: "This combination of a grant and an investment is an ideal example of how the Trust can work with a local organisation to provide essential services to our community, while at the same time receiving extra income to boost the Trust's investment fund. This project will have long-term benefits for the Trust's beneficiaries, both in earlier and more accurate diagnoses which will result in lives saved, and also in income for the Trust."

For further information contact

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