



20111118 PS Port Moresby Private Hospital

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IPBC's wholly owned subsidiary Port Moresby Private Hospital Limited, has signed a long-term lease agreement with Pacific International Hospital Limited for the use and development of the Port Moresby Private Hospital.

The hospital was completed in 2000 at a cost of about US\$12 million (about K25 million) with the expectation that it would operate at international standards. But it has never been commissioned and made operational.

The Managing Director of IPBC, Mr Thomas Abe, who is also a director of PMPH, said: "Execution of this lease is an important step in the revitalisation of this site and the development of the hospital.

"IPBCs desire is to ensure that these assets are used for the purposes for which they were constructed.

"PMPH and IPBC are working with Pacific International Hospital to ensure that the refurbishment and commissioning of the hospital are undertaken to international standards, ensuring that Papua New Guineans will be able to access services and facilities that previously they would have travelled overseas for."

When completed, the hospital will have at least 79 beds, four operating theatres, two birthing suites and seven intensive care beds.

The lease terms are those laid down by the previous IPBC management under the Somare Government.

Thomas Abe

Managing Director, IPBC