



OONAGH O'HAGAN'S BACKER

THERE HAVE been some developments at the business of Goldhawk's favourite 'celebrity pharmacist', **Oonagh O'Hagan**, with a big injection of moolah from her hubby following hefty losses in the group.

As usual, the never not busy Oonagh has been posting energetically on her own Instagram account, with lots of news for her 63,000-plus followers. There were the trips to the Galway Races and Waterford's All Together Now music festival last weekend as well as a tie-up with Ireland Fashion Week, for which her Meagher's Pharmacy chain is the "official wellness partner".

Needless to say, the Raglan Road, D4-based entrepreneur has not shied away from promoting the UK-manufactured gut supplement Symprove. Oonagh is very familiar with this product, given that she happens to own Symprove Ireland Ltd, the company that distributes the product here (see *The Phoenix* 28/1/22).

A recent post on her Instagram account featured O'Hagan

dancing and lip-syncing (to oh so trendy **Lola Young**) in her kitchen while preparing to imbibe her beloved supplement.

She asks her followers: "Are you part of the Symprove family? When you know... you know", with a heart emoji added for extra impact.

The good news for any Meagher's customers interested in a little gut action courtesy of Symprove ("designed by scientists" no less) is that the pharmacy's website currently has a €199 special offer, which gets you a 12-week course of the product – ie with four weeks free.

The Meagher's business and Symprove Ireland have been 100%-owned by O'Hagan through parent company Batavone Holdings Ltd, where she was the only listed shareholder.

A few months ago, however, a chunky €1/2m worth of redeemable preference shares were acquired by Oonagh's other half, senior counsel **Ronan Kennedy** (who may be best known for being part of the defence team for one **Graham Dwyer**).

Kennedy's significant injection of cash comes after Batavone reported on its financial year to the end of August 2024. These figures show that turnover at the pharmacy group was up almost 10% to €29m but a hike

in interest payments on increased bank loans, as well as a €1/2m-plus unidentified "exceptional item"

pushed losses for the 12 months to August 31, 2024, to not far off €1m.

This still left Batavone sitting on accumulated profits of a gut-friendly €4.6m, although the "aggregate remuneration" for key management dropped 46% compared with the previous year.

Given the scale of the hit to O'Hagan's bottom line, maybe some painkillers were in order.



Oonagh O'Hagan

WEE CARE WOES

GOLDHAWK WAS surprised to see a closure order being served on the kitchen and staff canteen of RTÉ's creche in Montrose due to extensive rodent droppings. Reporting of the matter may have upset the minted owners of the business behind the creche, given that they don't like too much attention.

The Belfast-controlled Wee Care nursery business, which also has a significant operation in Monkstown, south Co Dublin, was founded by one **Ian Buchanan**, who has gone on to scoop big bucks.

In the not-too-distant past,

however, he went to great lengths to keep a lid on some sensitive details of his operation here.

Wee Care Ltd sought to have revealing financial information effectively redacted from the Companies Office. The two directors at the time were Ian and his wife, **Mary Elizabeth Buchanan PhD** (since replaced by accountant **Ian Dalgity**).

The 2018 figures ended up providing significantly more commercially sensitive info for snoopers such as Goldhawk. For example, they showed that turnover at the company's RTÉ creche was €840,000 and the net profit topped €230,000, which looks like pretty good business.

The Buchanans headed to court to have the revealing accounts withdrawn but their case was rejected in both the High Court and Court of Appeal.

The latest (abridged) accounts show accumulated profits here had reached a not-so-wee €2.9m by the end of April last year, while the Belfast parent entity boasted an accumulated surplus of £6.9m, after dividends of a chunky £1/2m were shared by Buchanan and Dalgity.

Happily, the closure order on the RTÉ creche kitchen/staff canteen was lifted after only a couple of days as the rodent droppings were swiftly dealt with.

No doubt the children's parents have been reassured that the "high quality nutritious food and snacks" their kids receive in Montrose remain beyond reproach.

NEILL HUGHES' SECOND SHOT

LAST MONTH a most impressive Co Dublin property was advertised with a chunky €9.25m price tag. Emsworth in Kinsealy will presumably be of interest to those who also took the tour a few years ago when the same owner last tried to flog it. The good news is that a bargain could be on the cards.

Last time out, at the end of 2017, the owner of the Georgian pile was looking for €7.5m which, even allowing for the truckloads of lolly spent restoring the house and gardens, would have resulted in a decent profit. Given that the owner turns out to be financier **Neill Hughes**, this was not a surprise.

Hughes and his FL Partners operation have been at the centre of some pretty profitable deals down the years, including one that came out of the IBRC collapse, when he managed to hold on to the *Racing Post* before selling it at a significant profit.

His biggest payday was prob-

ably the purchase of luxury yacht manufacturer Sunseeker, before flipping it on to a Chinese billionaire at a huge mark-up.

More recently, Neill surprisingly popped up as an executive producer of **Michael Mann's** boring 2023 movie *Ferrari*, starring **Adam Driver** and **Penélope Cruz**, which bombed at the box office. Clearly, the deal-maker should stick to the knitting.

A rather better Hughes deal was scooping up a Georgian villa designed by James Gandon sitting on 17 acres with, wait for it, a secret tunnel to the house next door, Abbeville – former abode of Squire Hockey.

Hughes bought Emsworth in 2013 with funding from Investec Bank, before spending millions on

renovating the impressive pile, as well as restoring the grounds, which include formal gardens, an outdoor heated pool, a golf

practice area and floodlit tennis and padel courts.

Not surprisingly, Hughes got himself a good deal when he bought Emsworth, paying €1.4m, although it had been put on the market a couple of years earlier at €4.5m by previous owner **Noel Corcoran**,

for many years Tony O'Reilly's closest financial adviser (see *The Phoenix* 5/10/12).

Ironically, Hughes had put in a few years as boss of **Denis O'Brien's** Island Capital funding vehicle before moving on to IBI Corporate Finance and then setting up FL.

Having put the house and

its 17 landscaped acres up for sale almost eight years ago, there were clearly no biters and Emsworth has now returned to the market. Overlooking the previous attempt to shift the Co Dublin house, the *Irish Times* noted that Hughes has now "made the difficult decision to sell up as he feels he doesn't get to enjoy it as much as he used to due to work commitments".

Given the level of property price growth since 2018, the €9.25m being sought doesn't appear to reflect any real increase in the price in eight years. Moreover, included this time around are an additional 58 acres of adjacent freehold land, which are currently leased to Teagasc on a fixed long-term lease.

If the price tag was a bit too rich at the end of 2017, the new deal on the table could prove more enticing to any moneybags looking for "a rare blend of past and present, wrapped in privacy and natural beauty".




Neill Hughes



**MERRION
VAULTS**

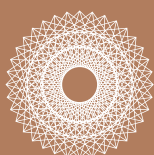
Safe Deposit Box Rental

from
€5
per week

 (01) 254 7900


 MerrionVaults.ie

SCAN HERE
FOR MORE INFO



**MERRION
GOLD**

Invest in Gold & Silver Bullion

 (01) 254 7901

 MerrionGold.ie

SCAN HERE
FOR MORE INFO

