

18 August 2014

Western Sydney airport – Notice to Consult

Sydney Airport has today received a Notice to Consult (NTC) on the development and operation of the Western Sydney airport from the Australian Government.

Under the 2002 Sydney (Kingsford Smith) Airport Sale Agreement, Sydney Airport has a Right of First Refusal to develop and operate a second Sydney airport.

The Right of First Refusal has a number of phases, including a consultative phase and a subsequent contractual phase. These are expected to take up to two years to complete.

The Australian Government has advised that the consultation phase will be for nine months commencing on 30 September 2014.

“Sydney Airport has accepted the Australian Government’s invitation to participate in the consultation process,” Kerrie Mather, CEO of Sydney Airport said.

“Since Badgerys Creek was confirmed in April this year as the site for the Western Sydney airport we have been engaged in preliminary discussions with the Department of Infrastructure and Regional Development. Together with the Department we have begun to map the considerable work that needs to be addressed during the consultation period.

“In addition, to supplement the extensive and global experience we have internally, we have selected a team of external experts to assist us to evaluate the opportunity.

“With the consultation period starting formally on September 30 the work program will focus on detailed examination of the business case including, but not limited to, passenger forecasting, demographics, airport design and operation, planning and commercial development, environmental analysis, and funding and financial modelling.

“We will work constructively with the Government through this important process,” Ms Mather said.

Following the end of the formal consultation, the Australian Government may enter a contractual phase which would involve issuing Sydney Airport a Notice of Intention setting out the material terms for the development and operation of the Western Sydney airport. The Government would then allow Sydney Airport between four and nine months to consider the exercise of its option.

Sydney Airport anticipates that its business case analysis and evaluation of the opportunity would continue through both the consultative and contractual phases.

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INFORMATION**

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