

## Media release

### Head Lease agreement secures Newcastle Airport's land for another 60-plus years

16 May 2016

Newcastle Airport has signed a landmark agreement with Department of Defence which will see Newcastle Airport's Head Lease agreement with Defence extended for 60 years with three options of 10 years.

Newcastle Airport's previous Head Lease expired on 31 March 2045. This new Head Lease expires on 31 December 2075 and offers an additional three 10-year options (by mutual consent).

On signing the Head Lease today, Newcastle Airport's Chairman, Peter Gesling said that this 60-year agreement "provides the certainty required to promote future investment in Newcastle Airport which in turn will be investment in the Hunter region.

"Additionally, this is the longest Head Lease agreement offered to Newcastle Airport since the Federal Government handed over the business to Newcastle City and Port Stephens Councils in 1993 and is a clear indication of the very good relationship between Newcastle Airport and the Royal Australian Air Force.

"The signing of this agreement cements Newcastle Airport's position as the region's airport," concluded Mr Gesling.

Defence's Director Property Leasing Bruce Bennett also welcomed the new agreement. "RAAF Base Williamtown plays an important role in maintaining Defence's capability to protect and serve the nation and the Base also provides a direct benefit to the Hunter region through its partnership with Newcastle Airport," Mr Bennett said.

**Ends.**

#### **Further information**

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Notes for the Editor:

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