



18th October 2016

Mr Michael Dwyer AM
Chief Executive Officer
First State Super
PO BOX 1229
Wollongong NSW 2500
Australia

The Hon Darren Chester MP
Minister for Infrastructure and Transport
House of Representatives
Parliament House
Canberra ACT 2600
Australia.

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- **Industry media**

FIRST STATE SUPER & BANKSTOWN AIRPORT (YSBK) NOW AND INTO THE FUTURE

Mr Michael Dwyer AM,

My name is Benjamin Morgan and I am the Executive Director of the Aircraft Owners and Pilots Association (AOPA) of Australia. I am writing to you on behalf of Australia's general aviation industry, with regard to the recent acquisition of the company which holds the head lease of Bankstown Airport (YSBK) by First State Super.

Bankstown Airport (YSBK) is one of Australia's most important general aviation assets and is integral to the future of flight training and aircraft maintenance for Australia. Bankstown Airport (YSBK) has been the cornerstone of Australian general aviation and for the past 15 years has been subjected to considerable devaluation and destruction by its operators post privatisation.

The AOPA maintains its head office at Bankstown Airport and has witnessed the impacts of this improper management which has seen the large scale closures and bankruptcies of the businesses located on the airport.

Past airport management has resorted to desperately seeking non-aviation commercial tenants to fill the voids, rather than work to establish a strong aviation strategy and masterplan for the asset. The result has been disastrous, with prospective aviation tenants now being turned away with regard to leasing opportunities.

Contrary to the perceived views of previous airport management, Australia's general aviation community have only ever sought a fair go, seeking to establish a strong working relationship with the privatised airport lease-holder.

Industry has sought a relationship based on mutual respect and a clear understanding of the value and importance that this aerodrome has to our national general aviation economy and to future generations of Australians, yet we have been ignored and sidelined.

Bankstown Airport has been marred by inappropriate management which has devalued the asset enormously and has impaired the ability of the airport lease-holder to maintain a working relationship with industry. Instead of establishing a strong and thriving aviation business precinct onsite and attracting thousands of pilots and aircraft owners, whereby the airport operator could seek to achieve strong commercial returns, previous management have driven aircraft and owners away and have left aviation business struggling to survive in a customer vacuum.

To help you understand the issue, I would submit to you that if Westfields constructed a \$200 million-dollar mall, installed hundreds of leading retailers within it (each investing hundreds of thousands) and then charged individual shoppers a \$50 per day to access it, additionally charged \$35 per day to park their cars - how long would this mall stay in business?

The above analogy may seem absurd, yet this is what continues to occur at Bankstown Airport (YSBK) to this very day and it needs to stop as it is devaluing your asset and damaging our industry.

A successful future for Bankstown Airport (YSBK) can only be achieved through a strong working relationship between the privatised airport lease-holder and industry itself, striking a sustainable balance between commercial interests and those of industry.

With the above in mind, the AOPA are seeking to meet with you and your board in person to discuss the airport and your future plans for it. We are seeking to understand your intentions and to set in motion a partnership whereby we can work together by assisting your organisation by increasing the value of your asset whilst developing and growing general aviation simultaneously.

Thank you for your time and I look forward to meeting with you in person.

Best regards,

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Extracted from E-mail recipients on 19/10/16