



Mike Baird MP

NSW Treasurer
Minister for Industrial Relations

MEDIA RELEASE

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PORT OF NEWCASTLE TRANSACTION PROCESS BEGINS

NSW Treasurer Mike Baird today launched the formal transaction process for the 98-year lease of the Port of Newcastle to fund the revitalisation of central Newcastle and priority infrastructure across the State.

Mr Baird called for Expressions of Interest for the long-term lease – the first step in shortlisting qualified parties who will be invited to submit final proposals for the Port.

“The NSW Government is excited by the opportunity to bring in a new long-term partner for the city of Newcastle and the State,” said Mr Baird.

“As with previous government asset sales and leases, bidders will need to strongly demonstrate their experience, expertise and capability to be the long-term steward of the Port and develop it over time.

“The Port of Newcastle has huge development and growth potential, including extensive strategic port-side land available for the future growth of general cargo, dry bulk and bulk liquids.”

Mr Baird said the lease was a clear demonstration of the Government’s commitment to fund major new infrastructure by recycling mature, State-owned assets.

“The Government’s decision to proceed with the long-term lease of the Port was only taken after a scoping study confirmed it was in the best interests of the people of NSW.

“The State Budget still faces considerable challenges, especially given the ongoing pressure on our revenues and increasing needs in areas such as health, education, roads and transport.

“Transactions such as this enable us to invest in much-needed infrastructure, while at the same time allowing the Government to focus on delivering the core services which affect our daily lives.”

Mr Baird said the Government would retain regulatory oversight of the ports as well as responsibility for a range of important maritime safety and security functions. Parties interested in receiving a copy of the Government’s Request for Expressions of Interest document should contact the Government’s financial adviser at newcastle.port@morganstanley.com

The deadline for lodging responses to the Government's Request for Expressions of Interest is 10am (AEDT) on December 9.

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