

Heathrow Leadership Group

Additional Meeting 9a

Minutes of a meeting held in the Board Room, The Compass Centre, Nelson road, Hounslow, Middlesex, TW6 2GW.

On Wednesday 15 May, 2013 at 08:00

Present:	Richard Deakin Colin Matthews (Chair) Tina Temby (admin)	NATS Heathrow Airport Holdings Limited Heathrow Airport Holdings Limited
By phone:	Andrew Haines Christoph Mueller	CAA Aer Lingus
Apologies:	Keith Williams Craig Kreeger	British Airways Virgin Atlantic Airways

The minutes of the Heathrow Leadership Group meeting indicate the topics discussed and show the direction of debate, the general conclusions and actions. The minutes are not intended to be a detailed record.

Item no.	Subject		
	<p><u>Q6 Next Steps</u></p> <p>Heathrow Airport provided an update on its approach to the next steps in the Q6 regulatory settlement process. The process is somewhat confrontational, and the purpose of the conversation was to encourage collaboration and recognition of areas of common interest.</p> <p>Heathrow Airport explained that:</p> <ul style="list-style-type: none"> • In the days immediately following the CAA initial proposals, Heathrow was obliged to take stock and pause discussion with airlines regarding capital investment plans. Heathrow Airport wants to re-commence the engagement as soon as possible, once the Board has considered the route ahead. • Initial reactions from the Heathrow Airport Board, shortly to be confirmed, indicate a requirement to re-evaluate the appropriate level of investment in the light of the proposed allowed rate of return. 		

	<ul style="list-style-type: none">• Heathrow Airport recognises that it has obligations and that discussion is needed to understand which elements of investment are discretionary. It was noted that change in the capital element of the business plan will lead to changes in other parameters.• Heathrow will write to all airlines as soon as possible.		
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Colin Matthews
Chairman