Deputy First Minister and Cabinet Secretary for Economy and Gaelic Leas Phrìomh Mhinistear agus Rùnaire a' Chaibineit airson Eaconamaidh agus Gàidhlig Kate Forbes MSP



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Dear Convener,

Glasgow Prestwick Airport

In September, I wrote to the Economy and Fair Work Committee to advise that as a result of our market testing exercise for Glasgow Prestwick Airport, we had identified a preferred bidder and entered into a period of exclusivity with them. I further stated that I would update the Committee when significant progress had been made.

We entered exclusivity with a bidder who we believed offered the best opportunity of achieving our stated objectives of maintaining Glasgow Prestwick Airport as an operational airport, maximising the return to Scottish Ministers and ensuring that the airport continued as a driver of economic growth in Ayrshire. The preferred bidder had a strong track record in investing in infrastructure and experience in the aviation industry and were able to demonstrate exciting plans for the airport.

Over the following months our team met with the preferred bidder and their advisors and were able to negotiate a robust commercial deal. The proposed acquisition of Glasgow Prestwick Airport was also subject to a mandatory notification to the UK Government under the National Security and Investment Act 2021. I cannot comment on the national security process which is a reserved matter. I do, of course, fully recognise the importance of national security which is critical for the security of Scotland and the whole of the UK.

Despite the progress made on the commercial deal, I must advise the Committee that the preferred bidder has decided to withdraw from the process. I cannot disclose the identity of the bidder due to the non-disclosure agreement the Scottish Government has entered into, which is normal practice in commercial deals of this nature, but am confident that both parties acted with integrity throughout the process.

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I can confirm that Glasgow Prestwick Airport will now remain in public ownership and that the Scottish Government will work with the Board, management and staff to ensure that it continues to grow and enjoy a successful future. The airport already employs over 500 people directly and supports an aerospace cluster that provides thousands more jobs.

Significantly, I am advised that the commercial performance of the airport is increasingly strong and that its half year trading position will show that it has already achieved the targets set for the whole financial year. The leadership team has worked hard this year to capture a portion of the emerging Chinese freight market, and the workforce has established an excellent reputation for service quality in a competitive international market.

This strong performance would not have been possible without the work of the management team, the board, and the staff at the airport.

In summary, whilst I am disappointed that a successful sale outcome was not achieved after considerable progress on the commercial deal, we are determined to see Glasgow Prestwick Airport continue to grow and prosper. I am sure that the Committee would agree with me that Glasgow Prestwick Airport is a valuable economic asset for both Ayrshire and Scotland and join me in looking forward to a successful future.

I would be happy to provide further detail to you noting the commercial sensitivities of the matter.

Thank you.

KATE FORBES





