

02 December 2009

Murray Reynolds
Economics Services Branch
Commerce Commission
P. O. Box 2351
Wellington

Dear Murray

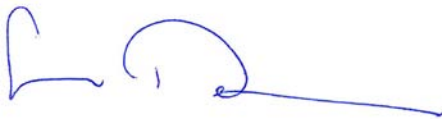
AUCKLAND AIRPORT – COST OF CAPITAL

This letter it is to confirm that Auckland Airport is a party to the NZ Airports Association post workshop Cost of Capital submission.

Though Auckland Airport is grateful for the opportunity to submit on this important issue we cannot make full and informed submissions until the Commission provides further information on its views on how the WACC methodology should be implemented in the context of information disclosure only regulation for airports. We endorse the NZ Airports Association request that the Commission, as a matter of urgency, sets out and consults on its views in this respect.

If the NZ Airports Association submission raises any issues specific to Auckland Airport that the Commission would like to discuss further, please do not hesitate to contact me.

Yours sincerely,



Simon Robertson
Chief Financial Officer