

HOWARD HAMILTON INTERNATIONAL AIRPORT REDEVELOPMENT PROJECT

Information Memorandum

August 2023



IMPORTANT NOTICE

This promotional document (hereinafter referred to as "the document" or "Information Memorandum") is published on behalf of the Turks and Caicos Islands Airports Authority ("TCIAA") for the sole purpose of presenting an overview of the Public-Private Partnership proposal for the redevelopment of Howard Hamilton International Airport ("the Project") to potential investors and for the TCIAA to evaluate the potential level of preliminary investor interest in the Project.

The comments and feedback obtained will support the TCIAA in deciding the final Project structure and its potential to advance to later phases, ensuring that the requirements of potential investors have been duly considered.

This document is not intended to include or present all information that a potential investor may need or want. It has been prepared to assist interested parties in their individual evaluation of the Project.

Each interested party must conduct its own investigations and analysis of the material presented in this document.

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INVESTMENT OPPORTUNITY



The Turks & Caicos Islands Airports Authority is considering the option to expand and develop Howard Hamilton International Airport under a PPP scheme

Background

The Turks and Caicos Islands Government and Turks and Caicos Islands Airports Authority (TCIAA) wish to continue with the process of modernizing and expanding Howard Hamilton International Airport (PLS).

To this end, the Turks and Caicos Islands Government and TCIAA have initiated the process of implementing a Public Private Partnership (PPP) to identify a private sector operator with proven experience in the aviation sector to finance, develop, operate, and maintain Howard Hamilton International Airport under a long-term concession contract.

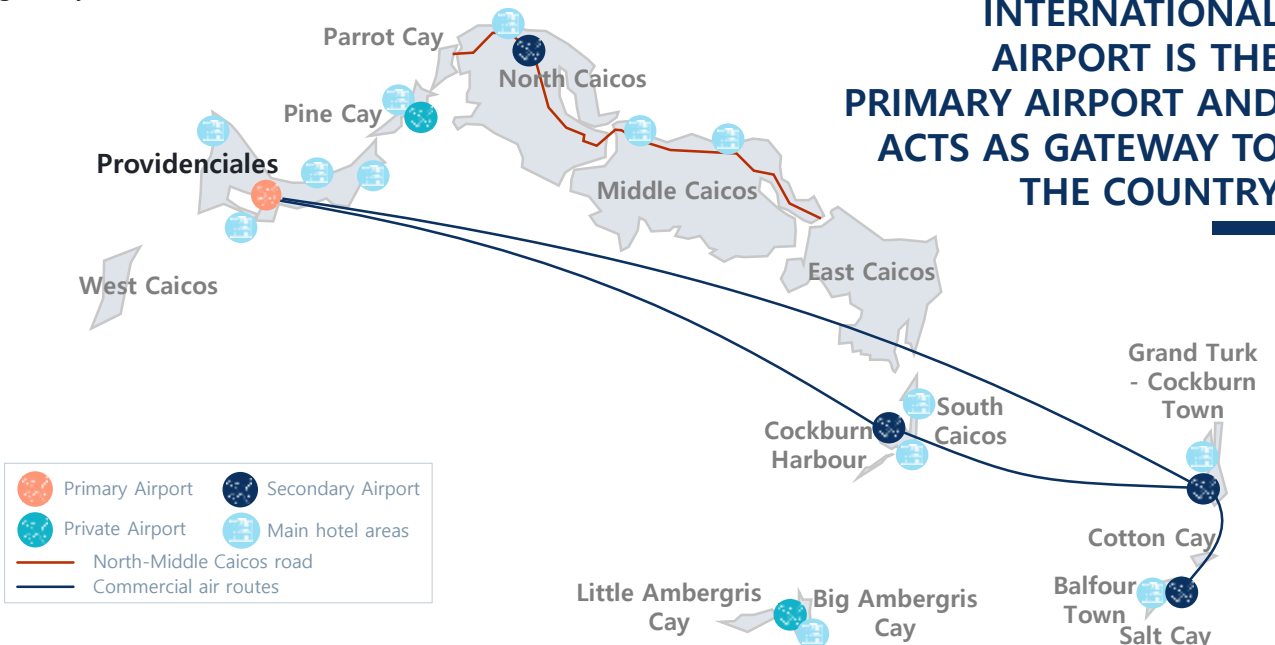
Howard Hamilton International Airport and thus this project is of strategic relevance to the strong growth trajectory for the country's economy which is heavily reliant on the tourism sector given Howard Hamilton International Airport role as the main gateway to the Turks and Caicos Islands.

Howard Hamilton International Airport (PLS / MBPV)

Annual passengers	2019: 1.23 Mpax 2022: 1.35 Mpax
International / Domestic	90% - 10%
Annual ATMs	2019: 40.4 kATMs 2022: 38.6 kATMs
Terminal Building	92,322 ft ² / 0.9-1.2 Mpax*
Commercial Apron	9 Code C + 3 code A/B stands
Airfield Capacity	~14 ATMs/h*

H14 4E 6m CAT 7

HOWARD HAMILTON INTERNATIONAL AIRPORT IS THE PRIMARY AIRPORT AND ACTS AS GATEWAY TO THE COUNTRY



Potential Opportunity

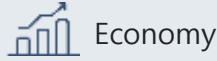
The project presents an attractive investment opportunity considering that:



- The Turks and Caicos Islands have a **high potential for international tourism** in the Caribbean region, especially for North American visitors (USA and Canada).
- **Howard Hamilton International Airport (PLS)** is the main international gateway to the Turks and Caicos Islands and concentrates most of the capacity to and from the country. Howard Hamilton International Airport registered 1.2 million passengers in 2019 showing a steady growth in the past decade, **and it is expected to almost double its passenger's throughput reaching 2.0 million passengers by 2040.**
- Currently, Howard Hamilton International Airport **has already surpassed pre-pandemic traffic volume in the North American and Caribbean segments**, and domestic flows have also recovered 2019 volumes.
- The airport's current airfield **infrastructure presents no restrictions to the operation of large aircraft models** being able to accommodate up to ICAO **Code E aircraft.**
- Howard Hamilton International Airport presents significant untapped potential with regards to its financial performance, mainly driven by the growth of the commercial revenues through the development and improvement of the airport's terminal retail areas and the introduction of new business lines.
- There is also potential for the introduction of new aeronautical revenues streams, such as domestic charges for non-national passengers and charges for the usage of Passenger Boarding Bridges, to be installed in the new terminal building.
- **The project has institutional support from the Turks and Caicos Islands Government and the Airports Authority.** Howard Hamilton International Airport is namely one of upmost importance at country level given its role as key enabler of the country's economic and social development.
- **The project envisages total preliminary investments to reach ~360 MUSD** for a period of 30 years, including the construction of a **new terminal building**, which is planned to take place during the first 5 years of the concession.
- Based on the estimated growth in traffic, the anticipated investment needs, the development of new lines of business, and the efficiency of the airport operating model, Howard Hamilton International Airport presents an interesting investment opportunity with significant potential.

Turks and Caicos Islands is positioned as a “niche market” for high-yield travelers with an economy highly reliant on tourism. Air traffic development will be strongly correlated with the country’s accommodation capabilities

Macro-economic background of the country



Turks and Caicos Islands has a growing economy heavily reliant on the tourism sector.

The United States is the main source of tourists, accounting for more than three-quarters of the more than 1.6 million visitors (2019) arriving annually.

Population



44,542 inhab. (2020)
>50% located in Providenciales

Extension



430 Km² (High water mark)
116.5 Km² North Caicos Island
136.0 Km² Middle Caicos Island
146.5 Km² East Caicos Island

GDP/capita



US\$ 27.877
(2019)

GDP break down

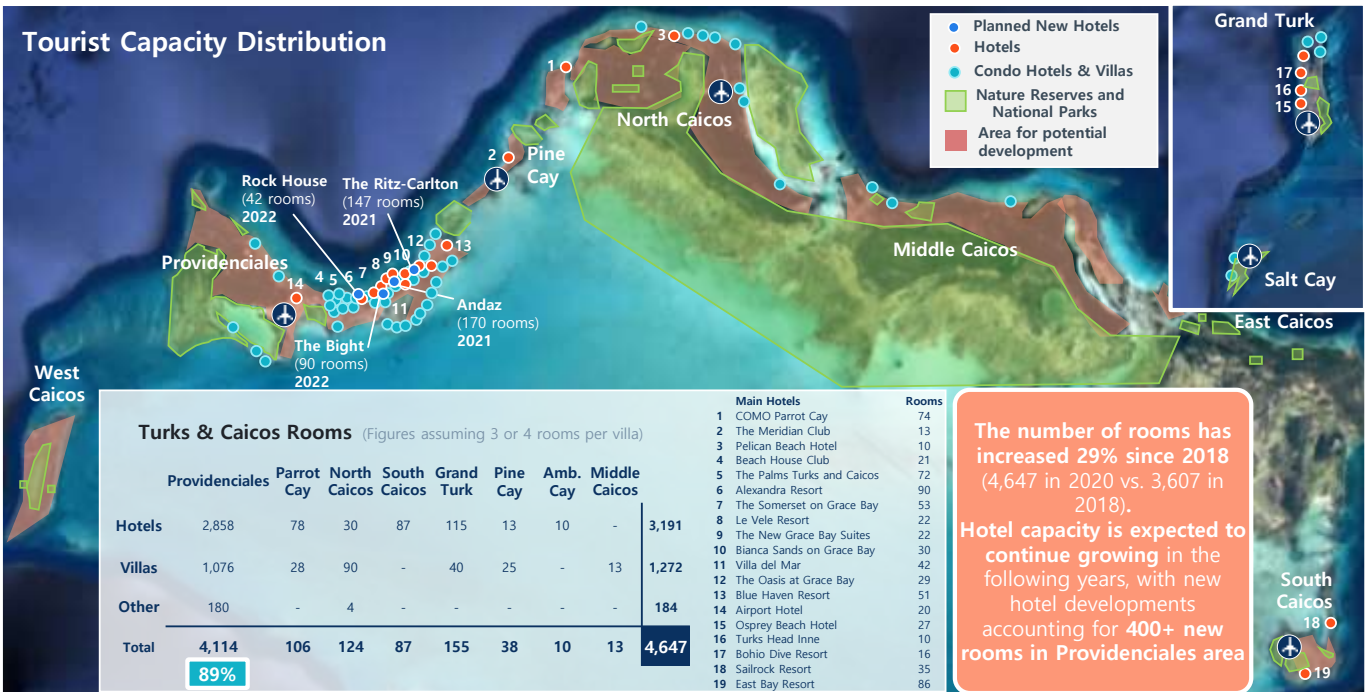
Agriculture: 0.5%
Industry: 8.9%
Services: 90.6%



Tourism

- In the medium and long term, air traffic development at TCI will be strongly correlated with the **archipelago’s land availability to develop new touristic high-class offer.**
- **The country has ~4,647 rooms officially registered whereby Providenciales’ has already a remarkable density of hotels:** 55 rooms/km², comparable to other mature references. There are on-going hotels planned suggesting that a density of 60 rooms/km² will be reached in the short term and higher development may increase the ratio up to up to 65-70 rooms/km². Higher values would mean building large resorts and mass tourism. **Other islands in Turks and Caicos have more land availability** to develop new accommodation offerings, up to a density of 20 rooms/km² to ensure high-class offering. **TCI is expected to reach more than 6,200 rooms in the medium term.**
- **Domestic air traffic market could accelerate** benefiting from new touristic developments outside Providenciales.

Tourist Capacity Distribution



AIRPORT CHARACTERIZATION

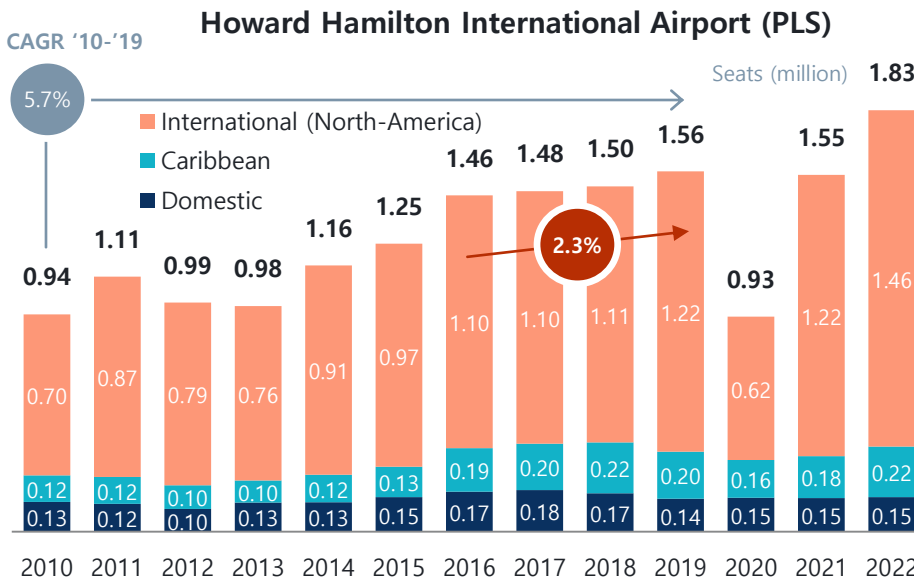


Howard Hamilton International Airport serves as the main gateway to the Turks and Caicos Islands handling 1.35 million passengers in 2022

The Turks and Caicos Islands is positioned as a “niche market” for high-yield travelers among Caribbean destinations, whereby the airport network within the Islands enables the connectivity between the main tourist areas.

Air traffic offer at Howard Hamilton International Airport reached 1.83 million seats in 2022 after growing at a CAGR of 5.7% between '10-'22 outreaching 2019 levels by 2022.

Evolution of offered capacity at Howard Hamilton International Airport (million seats, 2010-2022)

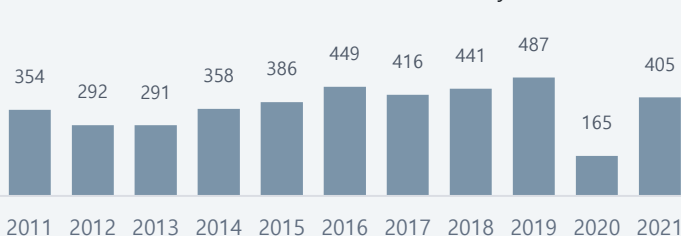


Most traffic at PLS is **international**, mainly from **North American**.

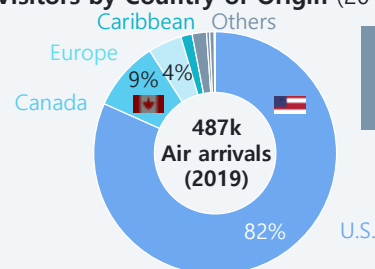
More than 90% of the air visitors originate in the U.S. and Canada.

Howard Hamilton International Airport has a **moderate monthly seasonality** (low season in Sep-Oct due to hurricanes season), and **high demand peaks at the weekend**.

Air Visitor Arrivals Evolution (2011-2021, stayovers in '000)



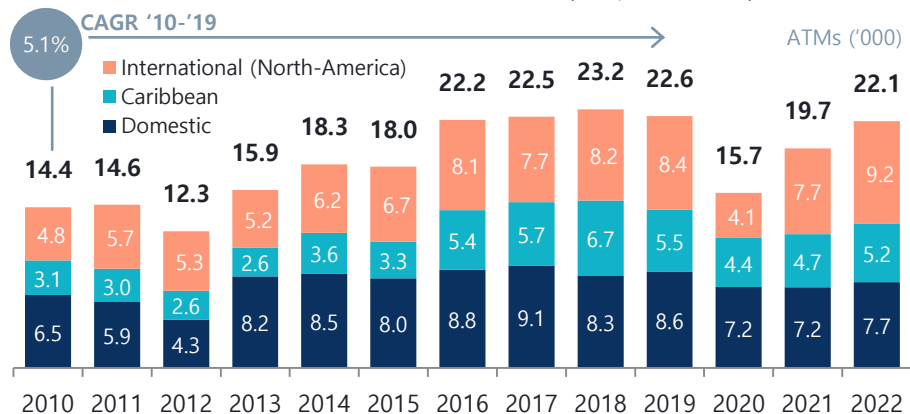
Air Visitors by Country of Origin (2019)



6 days average stay length

International market is concentrated in the US and Canada complemented with connections to various Caribbean destinations, while domestic routes mainly serve as feeders of international passengers to other TCI islands

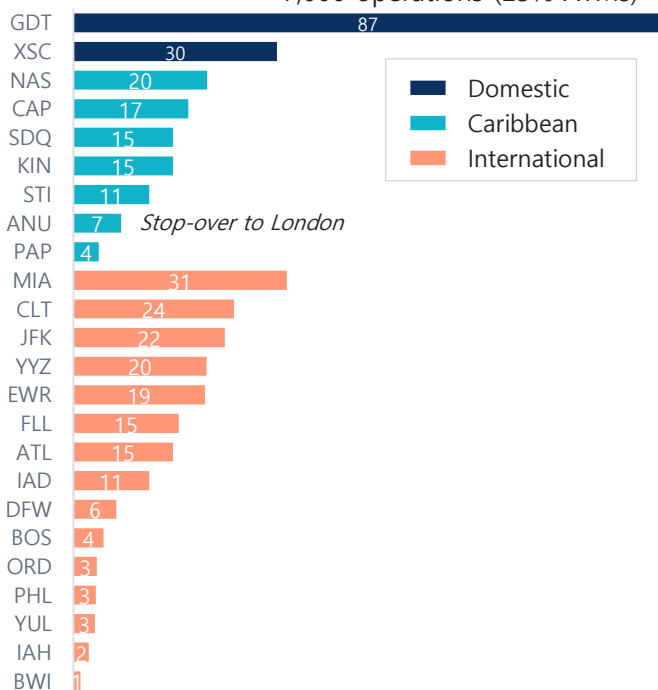
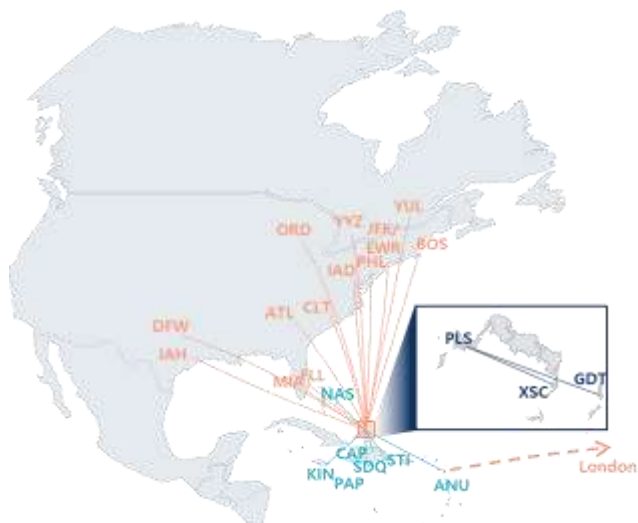
Evolution of Commercial Air Traffic Movements ('000, 2010-2022)



Additionally, Howard Hamilton International Airport has a **significant volume of General Aviation**, which is mainly handled by the **four FBO companies**. These FBO have separate terminals

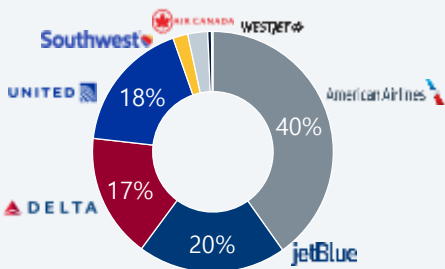
FBO registered 12,800 operations in 2021 (~39% of traffic), Between 2018-2020 FBO managed an average of 7,000 operations (25% ATMs)

Howard Hamilton International Airport routes (Avg. weekly frequencies, 2022)



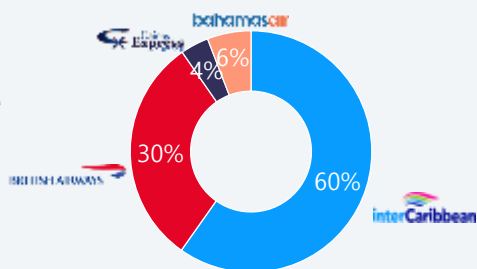
International market

Connections with the main hubs of US and Canada. In recent years LCCs have increased their share International carriers are mainly operating Airbus A320 and Boeing B737-800 jets (code C aircraft)



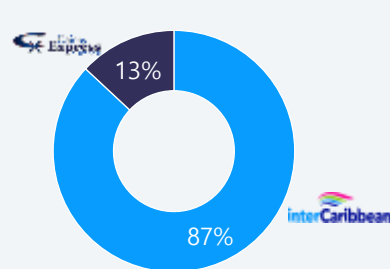
Caribbean market

Well connected to other capitals within the Caribbean. These routes are mainly served by Code B aircraft except for BA which operates a B777 (~4% Caribbean operations)



Domestic market

Domestic flights distributes tourists to the other islands. interCaribbean operates mostly Bombardier DHC6 Twin Otter aircrafts and Caicos Express Beechcraft 1900 (B-codes)



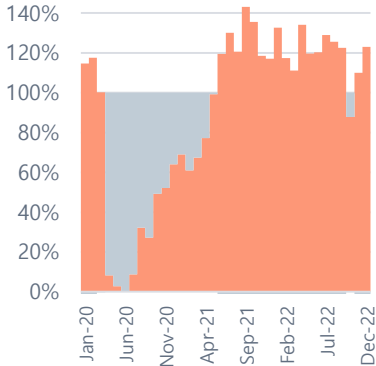
Seat supply between Howard Hamilton International Airport and North America has already surpassed 2019 volumes by a significant margin; the Caribbean and Domestic markets have also recovered notably

COVID-19 recovery

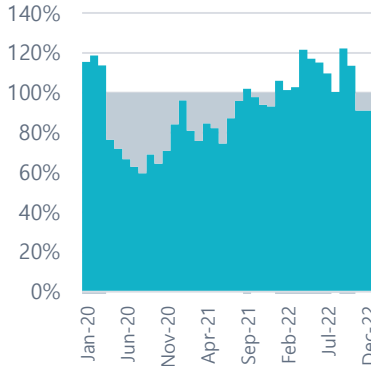
Howard Hamilton International Airport airport monthly seat offer by segment vs. 2019

Source: OAG

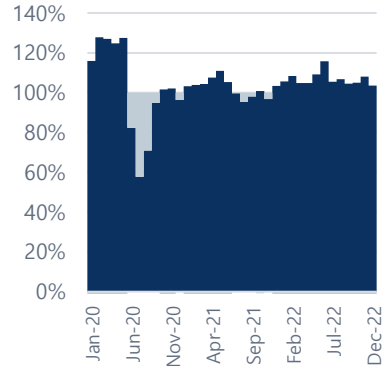
International market



Caribbean market



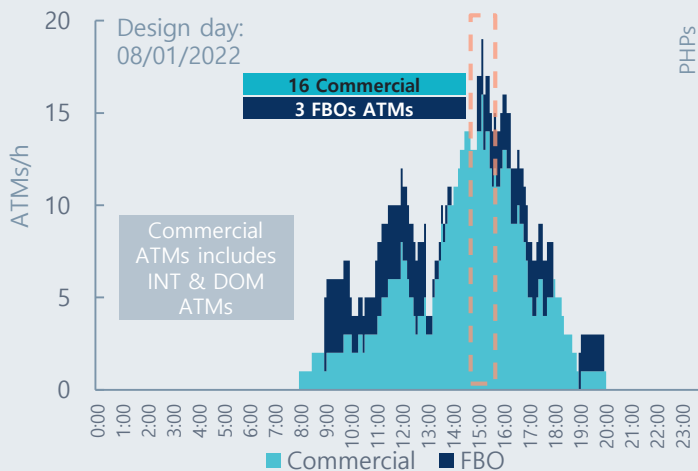
Domestic market



- FBO traffic increased during COVID outbreak (~13,000 operations in 2021 vs. an average of ~7,000 in the previous years).

Design parameters

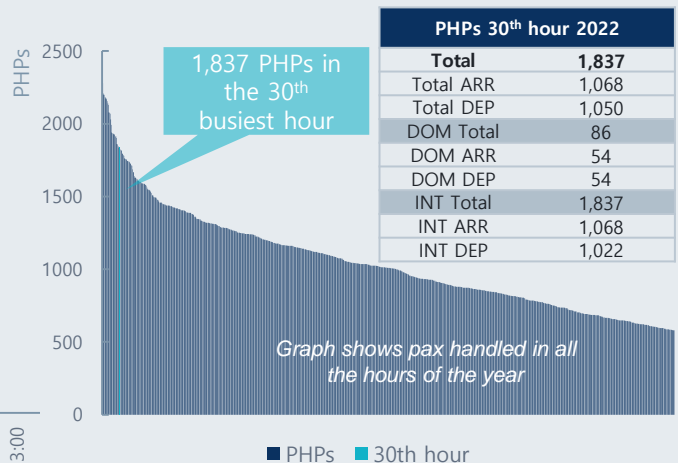
ATMs/h – Design day 2022



- The design day is the day with **the largest ATMs demand**, as the level of service cannot be reduced – the infrastructure needs to provide the exact ATM/h and stands capacity that is demanded
- In Howard Hamilton International Airport, **Saturdays** are the day of the week with more demand, and the **peak hours are concentrated in the mid-day**. In 2022, the day with the largest number of ATMs/h was the **8th January**
- ATMs/h are above benchmark due to the **peaky profile of ATMs along the day**

Source: TCIAA and FBO flights on Flightradar24 data

Passenger design hour



- All hours of 2022 are ordered to determine the **30th busiest hour of PHPs** of the year
- The **30th busiest hour** is selected as initial point for each segment (Domestic, International, Arrivals, Departures)
- PHPs are above benchmark, compared with airport with similar annual passenger volumes due to the high concentration of passengers **in the peak hours**

Source: OAG

Traffic at Howard Hamilton International Airport is expected to reach 2.2 million passengers in the long-term, after growing at a CAGR of 1.8% for the next 30-years, aligned with the expected hotel room availability of the country

Expected tourism development in TCI

Providenciales

Area*: 75 km²

Expected density:

65 rooms/km²

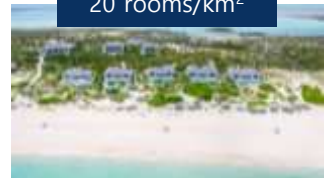


Other Islands

Area*: 175 km²

Expected density:

20 rooms/km²



*Available Area for tourism developments

Traffic forecast for Howard Hamilton International Airport

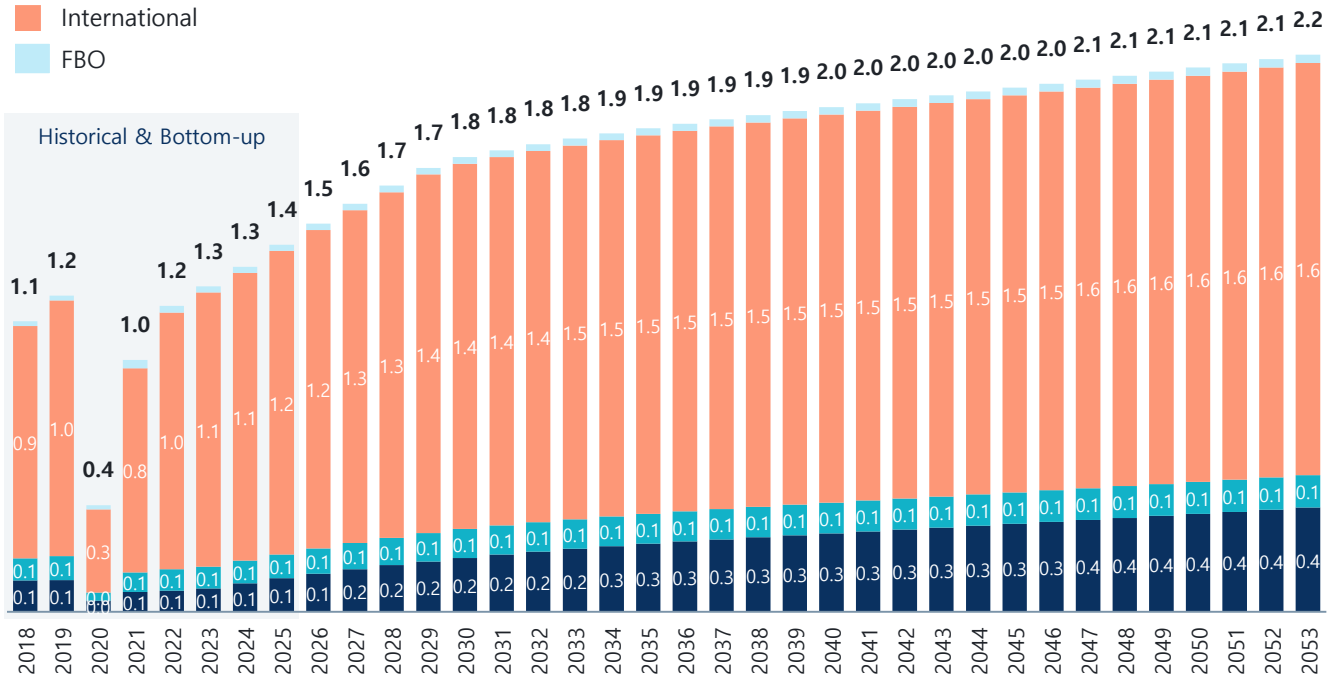
Future air traffic development at Howard Hamilton International Airport is forecasted to be driven by both the consolidation of existing international and regional markets growing organically and the boost of domestic connectivity benefiting from new touristic developments outside Providenciales.

The air traffic at Howard Hamilton International Airport is foreseen to have a potential cap based on accommodation capabilities in the islands (availability of rooms) and the particularities of the destination itself, i.e., high-yield destination.

However, the hotel infrastructure analysis shows that domestic traffic may have additional growth as it will be key to enhance mobility of tourists around the archipelago. Hotel growth in Providenciales island could reach some limitations in the mid-term, but there is land availability for further touristic development in the other islands.

- Domestic
- Caribbean
- International
- FBO

Limited tourism developments could act as a brake on air traffic growth



Howard Hamilton International Airport (PLS) is a code 4E airport, operating under Visual Flight Rules, with a two-floor commercial passenger terminal and four FBOs

Airport boundary



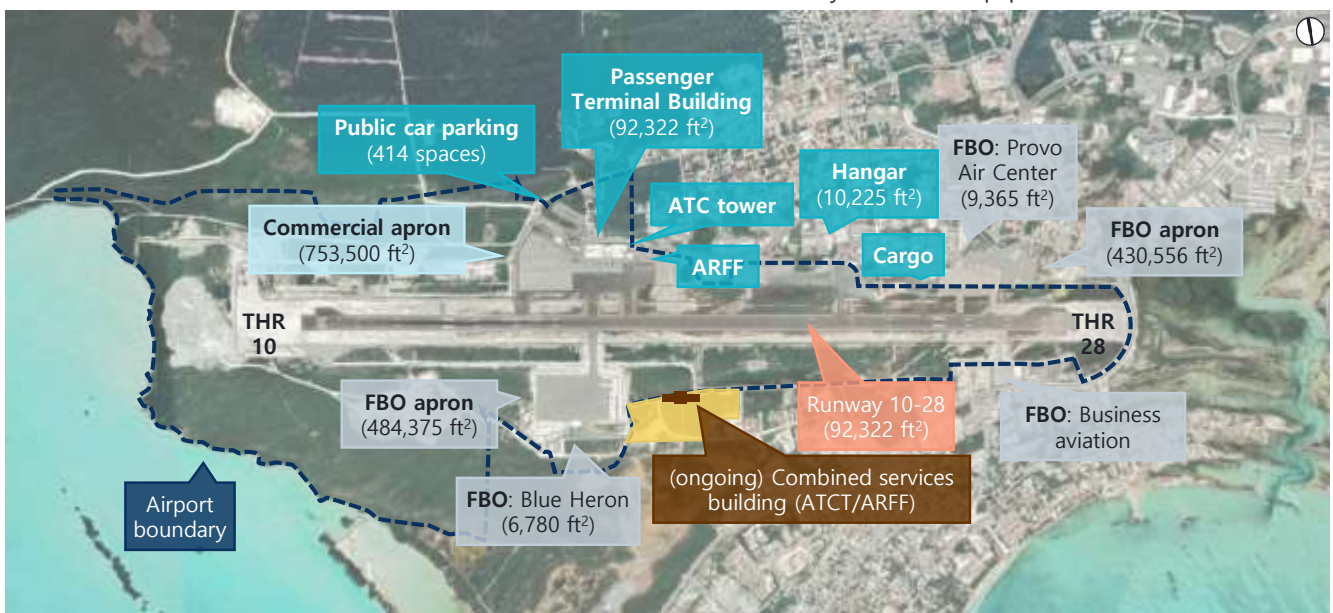
On-going investment

(to be completed by the end of 2023)

- New Combined services building (ATC/ARFF)
- Apron Canopy for passenger circulation
- Installation of e-gates to speed up immigration control
- Relocation of administration offices located at First Floor of PTB to increase INT boarding area
- Construction of maintenance & administration facilities outside the PTB
- Renovation of electrical systems of the PTB

- Howard Hamilton International Airport is an ICAO code 4E airport (VFR) with both commercial and general aviation facilities.
- The airfield comprises one single **runway** of 9,200 x 148 ft designated 10-28 being RWY 10 the preferred configuration.
- Both runway thresholds are not connected with a taxiway, so that aircraft taxiing is performed on the runway itself by using existing end turnpads to backtrack the runway. The existing airfield capacity is estimated at 14 ATM/h.
- The **commercial apron** has a capacity of 12 stands including 9 ICAO code C and 3 ICAO code A/B designated aircraft parking positions. Four of the existing code C stands are also used to allocate up to 2 ICAO code E aircraft, simultaneously.
- The two-floor **Passenger Terminal Building (PTB)** has an area of 92,322 ft², most of it devoted to international flights although there are specific domestic facilities that ensure passenger flow segregation. The estimated annual capacity is 1 million passengers.
- The airport has a single **road access** that connects the airport with the town of Providenciales as well as two **public car parking** areas located at the eastern and western part of the terminal to accommodate taxis, private car, car rental, employees' cars, and hotel buses/minivans with a total capacity of 414 spaces.
- The **Air Traffic Control Tower** is located adjacent to the terminal alongside the Aircraft Rescue and Fire-Fighting (ARFF) station, although **both facilities are currently being relocated to the opposite side of the runway (on-going construction works)**.
- There are four Fixed Based Operators (FBO) based at the airport that handle the exiting significant volume of executive aviation at Howard Hamilton International Airport.
- Other facilities ARFF station and ARFF vehicles, Perimeter fence, navigation aids (PAPIs and Wind Direction Indicators), Secondary power supply for the Airfield Ground Lighting System.
- Facilities out of the scope: Air Navigation Aids including VOR/DME, Air Traffic Control Tower systems and equipment

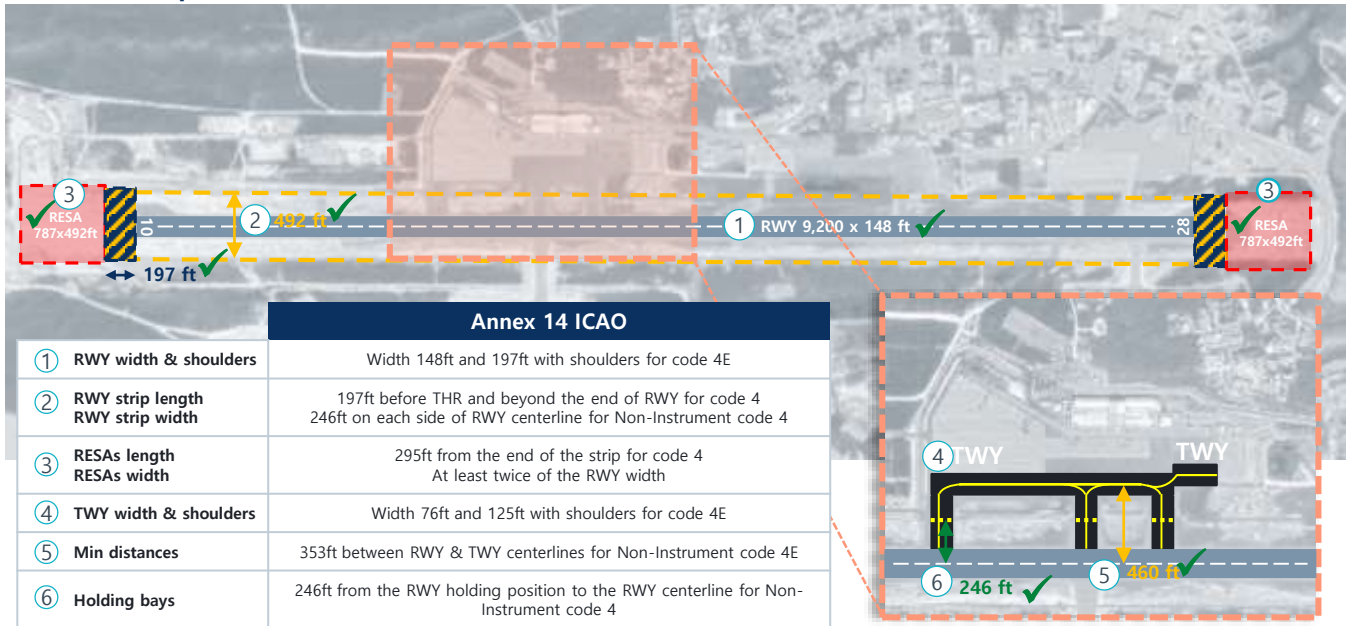
Main airport facilities



*The Air Traffic Control Tower as well as the air navigation aids are out of the PPP scope

Howard Hamilton International Airport complies with airport design recommendations found on ICAO Annex 14 for VFR; the current ATMs/h profile requires early capacity developments

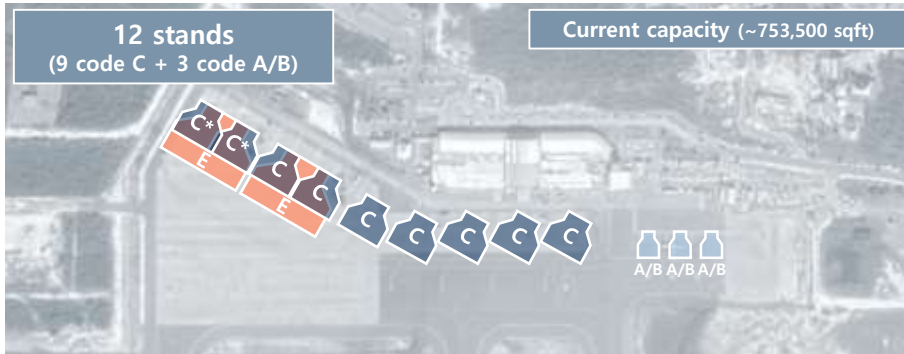
Airfield Compliance



No compliance investment is required

Commercial Apron Characterization

Howard Hamilton International Airport has **9 (5+4) code C stands** – **2 of them MARS stands**. The airport's commercial apron has also **3 code A/B stands**

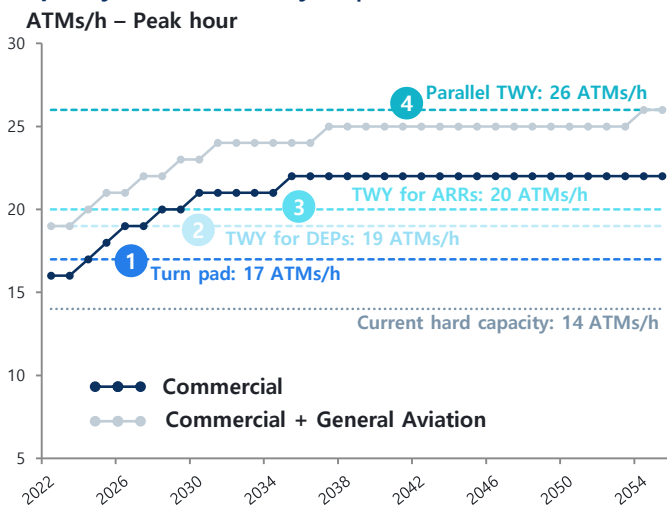


Current peak stand demand shows 11 INT Code C aircraft which surpasses capacity but some of the aircraft overlap for less than 10 min.

DOM and INT peaks are independent considering that stands are not shared

Additionally to the commercial apron, the two FBOs aprons have an estimated combined apron surface of 915,000 sqft.

Capacity-Demand Analysis | Airfield



Current situation 2022

- Howard Hamilton International Airport handles 19 ATM/h in the peak hour: 16 scheduled ATM/h (commercial traffic) plus 3 ATM/h of FBO aircraft
- Current hard capacity is estimated ~14 ATMs/h (with 8 NM aircraft separation in approach phase). Current soft capacity: 17 ATMs/h

Quick wins in Howard Hamilton International Airport:

- Turn pad at 6,560 ft. from THR 10 to allow code C aircraft to backtrack

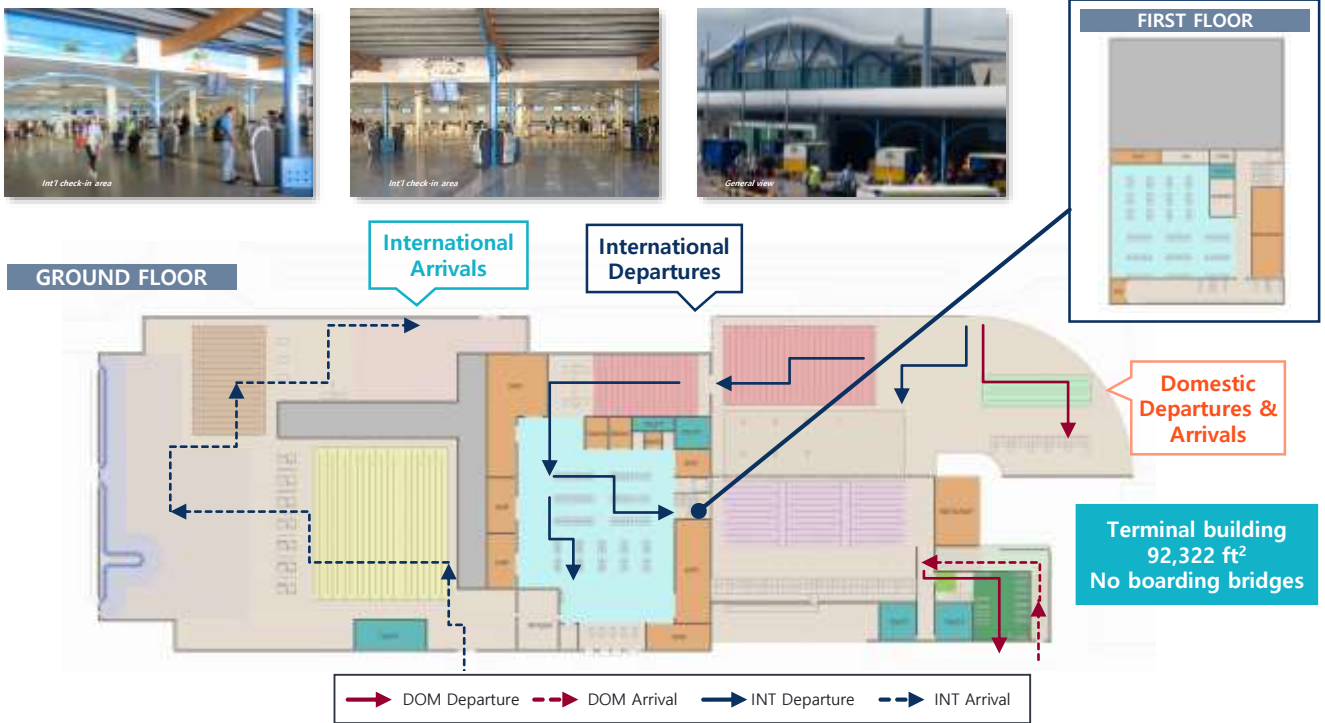
Short/mid term

- New Partial Parallel TWY for Departures. Connecting Commercial apron & THR 10
 - Partial Parallel TWY for Arrivals at 6,560 ft. from THR10 to connect with apron
 - Full parallel taxiway to handle the demand in the long term
- FBO could operate in the peak hour once the parallel taxiway is operational

Howard Hamilton terminal building has an area of 92,322 ft², showing congestion in some subsystems. Given the current saturation of the terminal a redeveloped terminal area is required

Terminal Overview and Passenger Flows

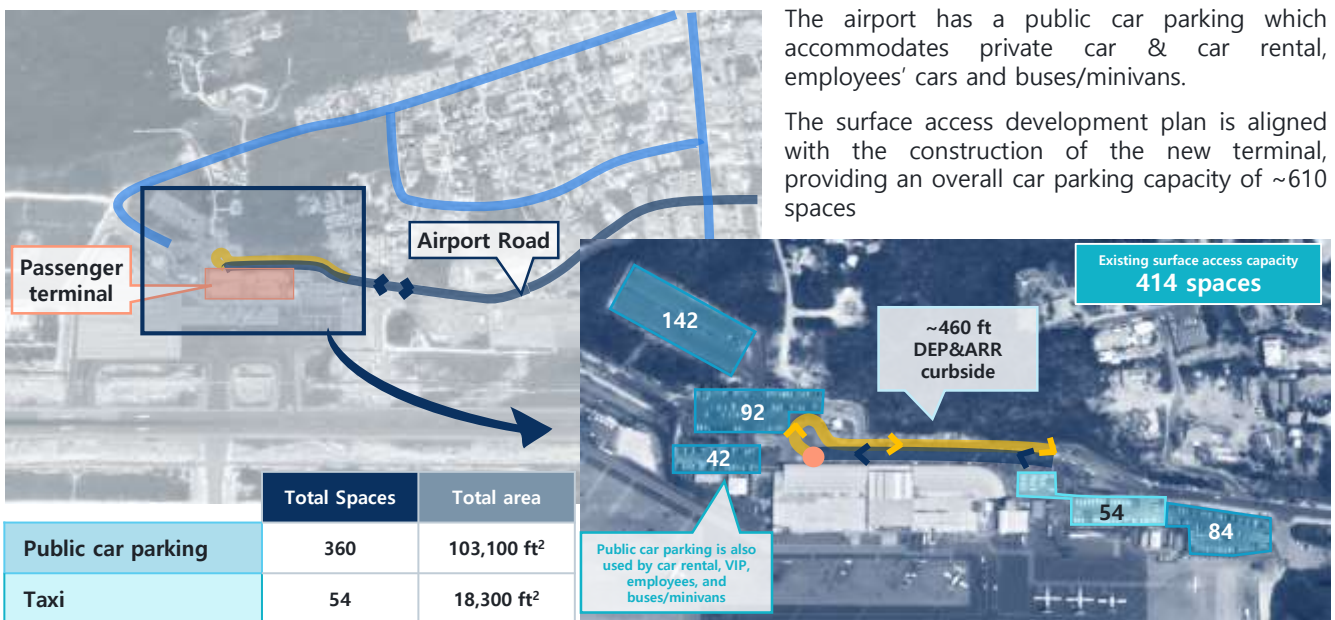
Howard Hamilton Terminal Building, with a surface of ~92,300 ft², ensures efficient flow segregation, with designated areas for check-in, security and customs.



Departure & arrival hall, security control, boarding areas, baggage claims and immigration areas are currently running congested.

Surface access

The main access to the airport is via the Airport Road, a two lane paved road (one lane each direction) that suits regular vehicles. Other secondary roads serve the airport connecting the public parking and FBOs' buildings.



The opportunity is highly attractive for an operator with the capacity to undertake large investment projects to unleash the potential of the country's main gateway

Infrastructure – Expansion works

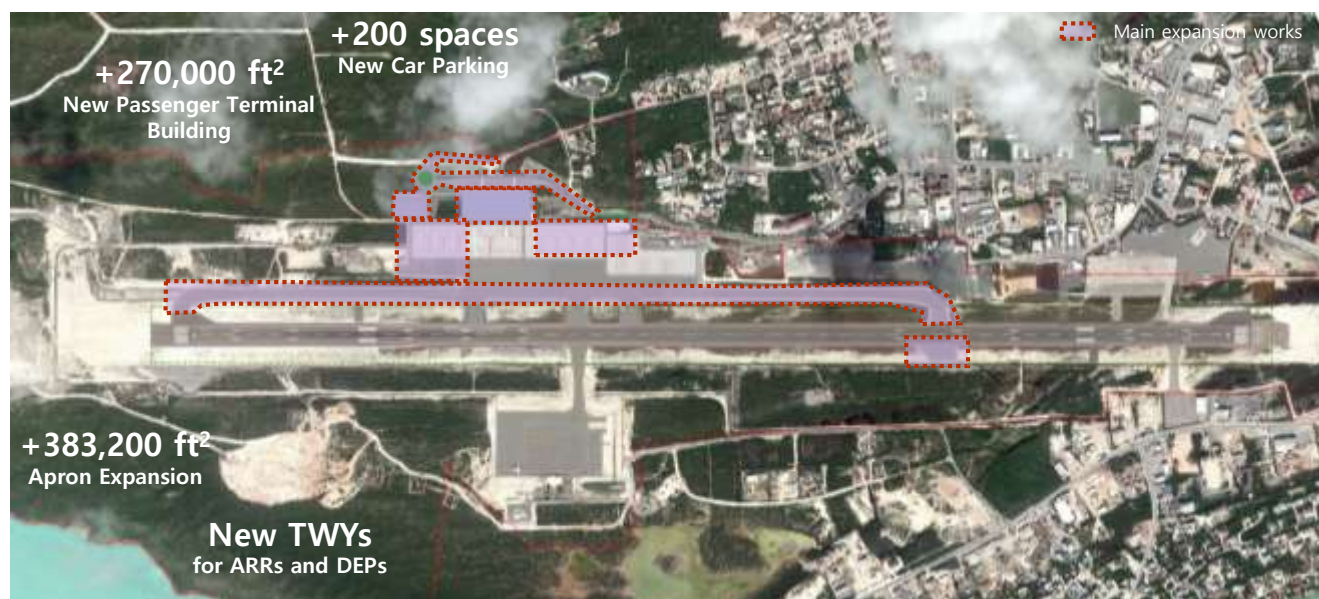
Mandatory expansion works are linked to pre-identified existing needs and demand triggers to reach up to the following design parameters: 2,150 PHP, 26 ATMs/h and 21 stand Code C (or equivalent). The investment plan will include, at least:

- Reconfiguration and expansion of the current Passenger Terminal Building (PTB): relocation of DOM (+17,200 ft²), reconfiguration and expansion of existing PTB to the west increasing (+9,500 ft²) – short term solution to cope with demand while the new Terminal Building is built.
- Construction of a new Passenger Terminal Building (PTB) of 270,000 sqft with four (4) Passenger Boarding Bridges and capacity to accommodate the demand and transit facilities while complying with minimum standards and optimum level of service. This provides a unique opportunity to construct a state-of-the-art facility with optimized passenger flows and commercial areas to boost the airport's commercial performance.
- Improvement and expansion of surface access system aligned with new PTB including additional car parking spaces.
- Expansion of the runway and taxiway system to increase capacity by providing a semi-parallel taxiway.
- Improvement and expansion of commercial apron aligned with new PTB to provide enough stands to accommodate the expected demand.

In addition, a **major maintenance and replacement investment plan** has been defined to ensure that the assets reach the end of their lifecycle without jeopardizing operational safety and ensuring an adequate condition for the entire infrastructure during the concession period.

An **Indicative Airport Expansion Plan** will be presented as part of the tender documents. This will be used by each tenderer **as a guidance basis for the preparation of its own Project Expansion Plan**. The final design on the expansion works will be flexible but compliance with the expected demand, level of service, safety, security and operational performance, sizing requirements and minimum specifications to be specified in the tender documents.

If tenderers demand surpass TCIAA passengers and movements forecast and its related design parameters, **Additional Expansion Works** should be considered as part of their Project Expansion Plan.



~300 MUSD
Mandatory
Expansion CapEx



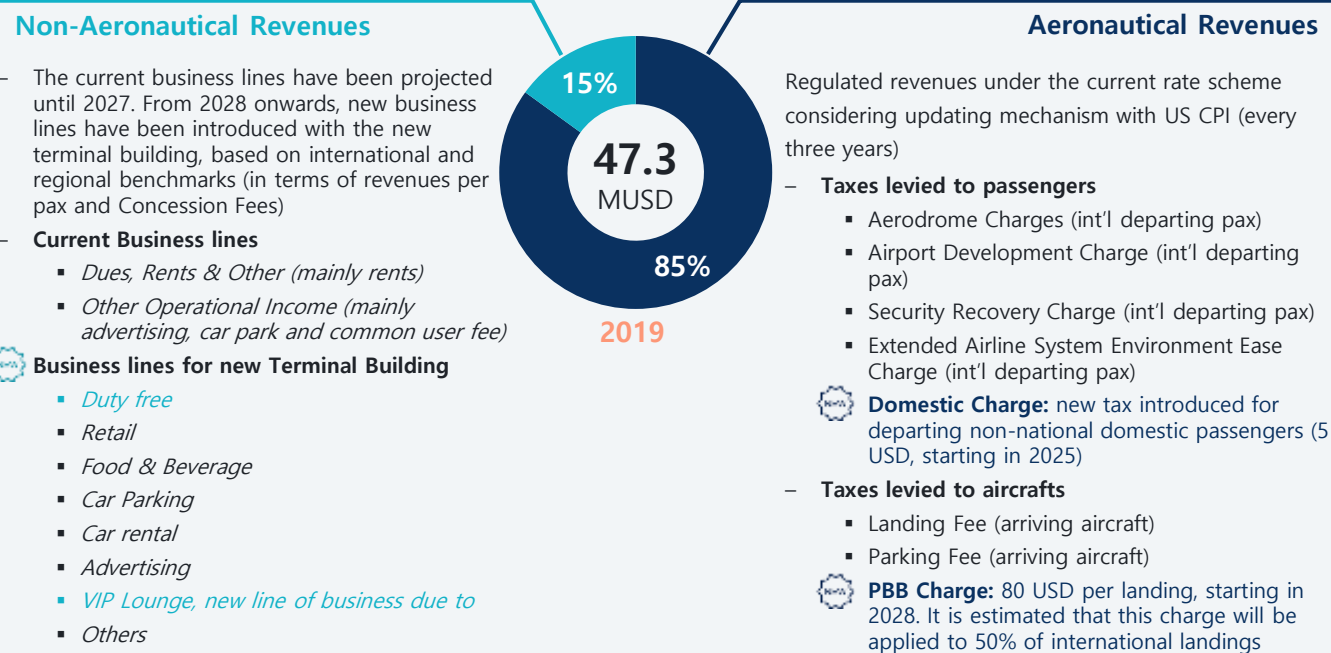
~65 MUSD
Maintenance CapEx

~365 MUSD
Total investment

The PPP presents an attractive investment opportunity with favorable financial results driven by solid aeronautical revenues and improved performance in commercial activities

Financial Performance

The airport presents sustained passenger growth, a solid regulated revenues scheme, and a limited commercial offer with room for improvement driven by the existing airport facilities. This translates into a potential for improving the profitability of the business based on commercial development and the optimization of operating costs, which will translate into an increase in EBITDA margins and in the financial performance of the PPP.



Non-Aeronautical Revenues

- The current business lines have been projected until 2027. From 2028 onwards, new business lines have been introduced with the new terminal building, based on international and regional benchmarks (in terms of revenues per pax and Concession Fees)
- **Current Business lines**
 - *Dues, Rents & Other (mainly rents)*
 - *Other Operational Income (mainly advertising, car park and common user fee)*

Business lines for new Terminal Building

- *Duty free*
- *Retail*
- *Food & Beverage*
- *Car Parking*
- *Car rental*
- *Advertising*
- *VIP Lounge, new line of business due to*
- *Others*

Aeronautical Revenues

- Regulated revenues under the current rate scheme considering updating mechanism with US CPI (every three years)
- **Taxes levied to passengers**
 - Aerodrome Charges (int'l departing pax)
 - Airport Development Charge (int'l departing pax)
 - Security Recovery Charge (int'l departing pax)
 - Extended Airline System Environment Ease Charge (int'l departing pax)
 - **Domestic Charge:** new tax introduced for departing non-national domestic passengers (5 USD, starting in 2025)
 - **Taxes levied to aircrafts**
 - Landing Fee (arriving aircraft)
 - Parking Fee (arriving aircraft)
 - **PBB Charge:** 80 USD per landing, starting in 2028. It is estimated that this charge will be applied to 50% of international landings

- **Aeronautical revenues** constituted 85% of total airport revenues in 2019. Aeronautical revenues reached ~**40 MUSD** in 2019, mainly associated with the **Passenger Facility Fees**, which accounted for 93% of total aeronautical revenues.

- There is the possibility to include **new charges**, such as a **Domestic Charge** (which has been considered as 5 USD per non-national passengers on domestic flights) and **Passenger Boarding Bridge Charges** (set to be 80 USD). Passengers have been kept constant since 2010; **it is proposed that these are updated every three years based on US CPI.**

- **Commercial revenues** reached ~**7 MUSD** in 2019, accounting for approx. **15% of total airport revenues.**

- The construction of a new Passenger Terminal Building is expected to boost commercial revenues generation due to the increase in available commercial surfaces and selection of areas with greater exposure to flows, improvement of the supply mix, renegotiation of existing commercial contracts and development of new lines of business that are not currently present in the airport.

- **Operating Expenses** (OpEx) reached ~**16 MUSD** in 2019, driven primarily by **staff costs** (two thirds of the total).

- Improvements in OpEx are foreseen to be driven by improving efficiencies, renegotiation of contracts and with the development of economies of scale as the airport grows.

INSTITUTIONAL AND REGULATORY FRAMEWORKS









Institutional framework

Turks and Caicos Islands is a signatory of the International Civil Aviation Organisation (ICAO) and as such adopts all Standards and Recommended Practices (SARPs).

The implementation of aviation policy resides within the Immigration and Border Services (IBS).

The Turks and Caicos Islands Civil Aviation Authority (TCICAA) is the statutory body responsible for aviation regulatory oversight throughout the TCI and for aircraft registered on the Turks and Caicos Islands Aircraft Registry.

Under applicable law, the Turks and Caicos Islands Airports Authority (TCIAA) is in charge of controlling and managing directly state owned airports within the country, providing certain aeronautical services (e.g. air navigation services or air traffic control services) as well as collecting airports fees and charges.

	Governor	- The project will be subject to the Governor's approval pursuant to the relevant Turks & Caicos Islands procurement and airport related legislation
	Premier and Cabinet	- The Premier and Cabinet are collectively accountable for their policies and actions to the Queen, to the House of Assembly, to their political party and to the electorate. The Cabinet's approval is mandatory prior to the awarding of any PPP contract
	Ministry of Immigration and Border Services (MIBS)	- Responsible for TCIAA and TCICAA - Key authority for technical and custom and immigration matters (with TCICAA)
	Ministry of Finance, Trade and Investment (MFTI)	- Key authority for financial matters, responsible for and accountable to the House of Assembly for the management of the TCIG's liabilities
	Turks and Caicos Civil Aviation Authority (TCICAA)	- Key authority for technical matters, comprising various divisions that specifically regulate and license aerodromes, aviation personnel, aircraft maintenance organisations, and conduct aircraft airworthiness surveys
	Turks and Caicos Islands Airports Authority (TCIAA)	- Current owner and operator of the State-owned airports, including Howard Hamilton International Airport - Key authority on fees & charges aspects and for the provision of some aeronautical services including air navigation services or air traffic control services

Legal framework

Procurement

The Project will be awarded in conformity with the TCI Public Procurement Ordinance, which defines a general institutional framework and provides for various procedural requirements, approvals and consultations, and international best practices where applicable.

PPP framework

Current applicable law does not provide for a comprehensive PPP framework. It is contemplated to adjust certain project specific legislation (amendment to the Public Finance Management Regulation (PFMR), Financial Instructions under the Public Procurement Ordinance (PPO) and a proposed amendment to Public Procurement Ordinance (Section 50) which will provide legal certainty both to the tender process and to the Project.

Contracting Authority

At this stage, it is contemplated that the agreement for the Project should be entered into the TCIAA as the Contracting Authority, on the one hand, and the private partner, on the other hand

Fees & charges

Under applicable law, fees and charges are collected by the TCIAA and the amounts thereof are set by the Airports Authority Ordinance subsidiary legislation. Accordingly, the current provisions of the Airports Authority Ordinance will have to be adjusted to take into account (i) that airport services originally carried out by the TCIAA in relation to Howard Hamilton International Airport will be carried out by the private partner and (ii) to reflect the fees and charges amounts to be agreed upon during the tendering process and (iii) authorize the private partner to collect and retain fees and charges. This will also be addressed through proposed amendments to the Airports Authority Ordinance.

International Conventions

The United Kingdom has extended to the Turks and Caicos Islands the following conventions in relation to air transport:

- the Treaty on Open Skies, entered into force on 1 January 2002
- the Montreal Protocol, designed to protect the ozone layer by phasing out the production of numerous substances that are responsible for ozone depletion. It was agreed on 16 September 1987, and entered into force on 1 January 1989. The date of accession of the United Kingdom was 16 December 1998
- the Vienna Convention for the Protection of the Ozone Layer signed on 22 March 1985
- the Convention for the Suppression of Unlawful Acts against the Safety of Civil Aviation signed at Montreal on 23 September 1971
- the Convention for the Suppression of Unlawful Seizure of Aircraft, dated 16 December 1970 (the Hague Hijacking Convention)
- the Convention supplementary to the Warsaw Convention for the unification of certain rules relating to international carriage by air performed by a person other than the contracting carrier, signed in Guadalajara on 18 September 1961
- the Protocol to amend the Convention for the unification of certain rules relating to international carriage by air, signed on 28 September 1955;
- the Chicago Convention, signed in Chicago on 7 December 1944
- the Additional Protocols Nos.1, 2, 3 and 4 to amend the Convention for the Unification of Certain Rules relating to International Carriage by Air signed at Warsaw on 12 October 1929 - extended on 25 September 1975

THE PROJECT AT A GLANCE



Project scope

Public-private partnership (PPP) – Concession contract for Design, Construction, Financing, Operation & Maintenance of Howard Hamilton International Airport Redevelopment Project. The Private Partner will be responsible of construction costs, operating costs and financing costs



Contract period

30-years period



Object of the contract

Howard Hamilton International Airport including airfield, landside facilities and other the areas, installations and equipment within the airport boundary excluding the Air Navigation Aids (VOR/DME) and Air Traffic Control Tower systems and equipment



Tender process

The tender is expected to be divided into two phases, Prequalification and Invitation to Tender. In prequalification, potential tenderers must meet a minimum legal, technical and financial requirements. Potential tenderers may take the form of a single Company or a Consortium



Remuneration

The Private Partner will collect the aeronautical and non-aeronautical revenues (Gross Revenues)
The TCIAA will receive an annual concession fee (% of the Gross Revenues)



Investment Plan

Mandatory expansion works:

- Reconfiguration and expansion (Min. + 26,700 sqft)
- Construction of a new Passenger Terminal Building (PTB). Minimum: 270,000 sqft with four (4) Passenger Boarding Bridges.
- Improvement and expansion of surface access system. Multi storey car park (+200 spaces)
- Expansion of the runway and taxiway system: turn-pad and semi-parallel taxiway
- Improvement and expansion of commercial apron +383,200 sqft)

Flexible design to be provided by the Private Partner.

Demand triggered, based on a minimum level of service and technical & quality specifications

TRANSACTION TIMELINE

Note: The proposed timeline is indicative at this stage and the TCIAA reserves the right for its amendment

The Turks and Caicos Islands Government and Turks and Caicos Islands Airport Authority (TCIAA) are seeking the feedback and vision of the private sector with regards to the tendering of a Public Private Partnership for Howard Hamilton International Airport. Currently, the Turks and Caicos Islands Government, TCIAA, and its advisors are undertaking studies with the objective of identifying a viable and attractive transaction structure.

The Turks and Caicos Islands Government, TCIAA, and its advisors appreciate your participation in the process and look forward to receiving your preliminary indication of interest as well as discussing any areas of concern that you may have that may contribute to improve the process and maximize the success of the transaction.

An indicative transaction timetable is presented below:

Date ^[1]	Milestone
09 th August 2023	<i>Issuance of the Information Memorandum</i>
15 th August 2023	<i>Issuance of the Invitation for Prequalification (IFP) and commencement date for Queries and Requests for Clarification</i>
27 th September 2023	<i>Submissions in response to the IFP</i>
28 th September – 5 th October 2023	<i>Period for review of submissions and selection of prequalified tenderers</i>
13 th October 2023	<i>Announcement of prequalified tenderers</i>
End October 2023	<i>Issuance of the Invitation to Tender (ITT) including Draft Concession Agreement</i>
End October 2023	<i>Pre-tender meeting and site visits</i>
Early January 2024	<i>Tender Submission</i>
Mid February 2024	<i>Evaluation of submissions and recommendation of preferred bidder</i>
End March 2024	<i>Commercial Closing</i>

^[1] Subject to changes.

The Turks and Caicos Islands Government and TCIAA reserve the right to cancel, change or amend this process at its discretion

CONTACTS

For further information or clarification in relation to this potential opportunity, please use the communication methods listed below:

1. Using the following form (INFORMATION MEMORANDUM COMMENTS)

<https://forms.office.com/r/zxyLJQ1q1W>

2. If you are not able to access the form, you may send an e-mail to procurement@gov.tc