

The background of the cover is a photograph of an airport terminal. The scene is captured in silhouette against a bright, warm light, likely from a sunset or sunrise, which creates a golden glow. In the upper portion, a large commercial airplane is visible through the glass windows, its wings and tail clearly defined. Below the plane, several people are silhouetted against the light. Some are walking, one is pulling a suitcase, and others are sitting on a bench. The floor is highly reflective, mirroring the silhouettes of the people and the plane. The overall mood is professional and dynamic, representing the 'transaction experience' mentioned in the text.

SLAUGHTER AND MAY

Airports Practice

Transaction experience

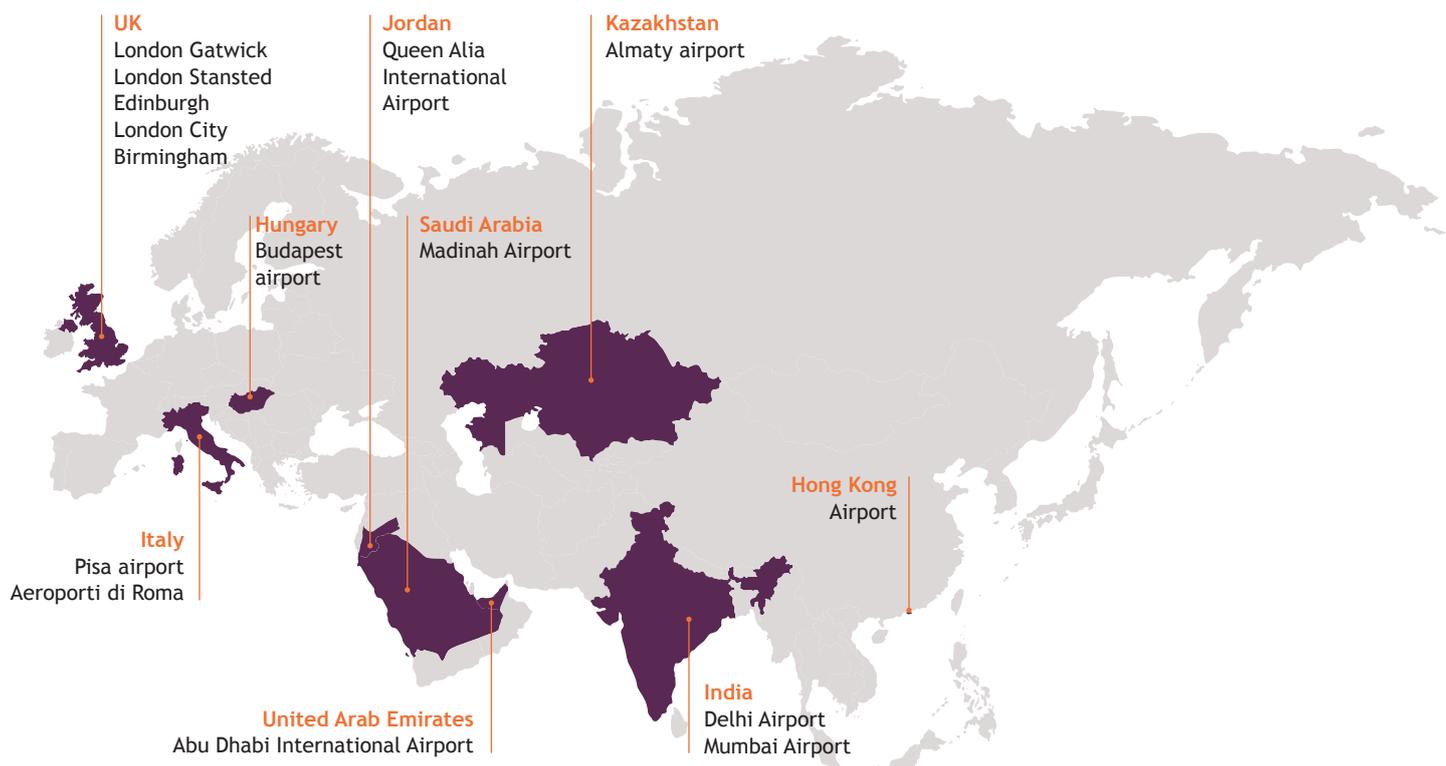
April 2019

Airports

Highlights include advising:

- **Global Infrastructure Partners**, on matters including:
 - on the sale together with its co-investors of a 50.01% shareholding in London Gatwick Airport to VINCI Airports
 - on the acquisition of Edinburgh Airport from BAA
 - on its agreement with BAA to acquire London Gatwick Airport
 - on its interests in Birmingham International Airport and Cairns Airport
 - on the sale of London City Airport to a consortium comprising AIMCo, OMERS, Ontario Teachers' Pension Plan and Wren House Infrastructure Management
- **Manchester Airport Group** on its successful bid to acquire Stansted Airport for £1.5 billion
- **Aéroports de Paris** as a bidder in the PPP Project for the development and rehabilitation project for Abu Dhabi International Airport, Abu Dhabi
- **London Gatwick Airport:**
 - on its bid to build a second runway
 - on the second single-airport securitisation in the UK and one of the first corporate securitisations that combines sizeable bank and bond debt

Over the years we have acted on some of the major airport deals around the world, including:



- **Dufry**, on the competition aspects of its acquisition of a 50.1% stake in global travel retailer World Duty Free for EUR1.307 billion
- **Malaysia Airports**
 - on the acquisition of a further 40% equity stake in each of İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş. and LGM Havalimanı İşletmeleri Ticaret ve Turizm A.Ş,
 - on the sale of its 10% equity stake in Delhi International Airport to the GMR Group
- **Goldman Sachs Infrastructure Group** on its acquisition of a stake in the holding company of Budapest airport
- **Aéroports de Paris**
 - as investor, O&M and technical services provider in bid for PPP of Madinah Airport
 - in relation to its interests in Almaty Airport, Kazakhstan
- **Mizuho Bank** as Coordinator of 21 local and international banks in relation to a HK\$5 billion 5-year revolving credit facility for the Airport Authority Hong Kong (AA), a statutory body wholly owned by the Hong Kong SAR Government
- **British Airways** in respect of the Competition Commission's market investigation into UK airports (as owned by BAA)
- Various clients on air transport licences, economic & airspace regulation and allocation of take-off and landing slots.

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For further information, please speak to your usual Slaughter and May contact.

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