

2 February 2023

For immediate use

HEATHROW CEO RESIGNS

John Holland-Kaye, CEO of Heathrow Airport announced his resignation on Thursday (2 February).

The leading campaign organisation who has fought his airport's plans for a third runway provides their reaction to the news:

Paul McGuinness, Chair of the No 3rd Runway Coalition, said:

"Under John Holland-Kaye's leadership, Heathrow's debt model was under great stress long before the pandemic. While this may have allowed the airport's holding company to minimise its tax liabilities and pay enormous dividends to foreign based shareholders, its debt has now hit the danger zone of being even greater than the value of its assets.

"Heathrow's landing fees have long been the highest in the world and Holland-Kaye's recent efforts to raise them yet higher has led to conflict not only with its airline customers, but the regulator who sets these rates according to the value of the airport's asset base. Hence the airport's motivation to seek expansion, despite already being the world's most disruptive by dint of geographic location.

"Holland-Kaye may have been congratulated by shareholders for inveigling parliament to approve an expansion, but he will leave with no further progress having been made and the policy paper behind that nominal approval six years out of date and unlikely to survive scrutiny today".

ENDS.

Notes:

1. <https://twitter.com/yourHeathrow/status/1621088617459507201>

For more information:

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