

Adrian,

Thanks. It seems to me that the question of whether or not to have a review is, if anything, more important than any secondary points raised through a review itself. It is certainly binary, but crucially a matter of policy.

My view – and you will appreciate that I have not had time to discuss the matter with colleagues; however would be astonished if they differed, so please take this as an IAG view (unless notified otherwise) – is that it is entirely predictable for an airport under regulation to seek to mitigate its effects. DAA doubtless considers that any review undertaken at this stage will be asymmetrical - and so there is nothing to lose for DAA in seeking a review, because if it fails, then the status quo remains; if it succeeds (however slim the chances) then it stands to gain. I therefore consider this to be a transparently opportunistic attempt by DAA to seek commercial advantage over its customers and so oppose any reopening of the price cap at DUB.

To reiterate my previous note: the current price cap was published by CAR, then – following unmerited Government intervention – was reset at a higher level. Therefore the current price cap cannot be said to result from consultation; at least, the price cap that did was subsequently increased. This being the case, there is absolutely no rationale to reopen the price cap again – and to do so would introduce unnecessary and damaging uncertainty into the market for air-transport at DUB.

Best regards,

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