



Ein cyf/Our ref WQ88375

Andrew RT Davies MS
Member of the Senedd for South Wales Central

AndrewRT.Davies@senedd.wales

26 June 2023

Dear Andrew,

Further to WQ88375 tabled on the 5 June to the Minister for Finance and Local Government regarding a breakdown of each loan lent to Cardiff Airport, the interest on each loan, and the remaining interest due on each loan, please see the following response. I am responding due to my portfolio responsibilities.

Five loans have been provided to Cardiff Airport by the Welsh Government since 2013 as listed below, including their purpose and financial amount:

2014 - £10m commercial loan facility.

2015 - Consolidation of existing loan (£10m) plus new £13m commercial loan facility totalling £23m.

2017 - Consolidation of existing loan (£23m) plus new £15.2m commercial loan facility totalling £38.2m.

2019 - Consolidation of existing loan (£38.2m) plus new £21.2m commercial loan facility totalling £59.4m. Of which, £54.6m was drawn down.

2020 - COVID-19 emergency Loan: £4.8m. Of which, £4.8m was drawn down.

Total consolidated loans drawn down: £59.4m as at 24 March 2021.

Total accrued interest on the above consolidated loans was: £10.4m as at 6 May 2021.

Canolfan Cyswllt Cyntaf / First Point of Contact Centre:
0300 0604400

Bae Caerdydd • Cardiff Bay
Caerdydd • Cardiff
CF99 1SN

Gohebiaeth.Lee.Waters@llyw.cymru
Correspondence.Lee.Waters@gov.wales

Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

There are no future allocated or existing loans for Cardiff Airport to draw down funds from.

In March 2021, the Welsh Government wrote off £42.6m of the Airport's £69.8m total debt (including accrued interest). The remaining outstanding debt following the write off was £27.2m as at 6 May 2021.

The balance outstanding as at May 2023 is £30.1m. This includes capitalisation of interest, which is added to the overall balance at each month end.

Development Bank of Wales continues to monitor the business against the remaining loan to be repaid.

A paper setting out the financial support provided to Cardiff Airport is available at Evidence paper from Welsh Government regarding Cardiff Airport - [Evidence paper from Welsh Government regarding Cardiff Airport - PAPAC6-04-21 P1.pdf \(senedd.wales\)](#)

Yours sincerely

A handwritten signature in black ink, appearing to read 'Lee', is positioned above a faint, light-colored rectangular stamp or watermark.

Lee Waters AS/MS

Y Dirprwy Weinidog Newid Hinsawdd
Deputy Minister for Climate Change