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**Shannon Foynes Port Company reveals ambitious plans to double trade and develop Ireland’s deepest port**

***Masterplan ‘Vision 2041’ launched by Minister for Transport, Tourism and Sport at Foynes***

**Friday, February 22, 2013:** Ireland’s largest bulk port company Shannon Foynes Port Company (SFPC) has today unveiled plans to double its trade in the next three decades with the publication of an ambitious masterplan, Vision 2041.

The plan was launched today by Minister for Transport, Tourism and Sport Leo Varadkar, TD, and is the first of its kind set out by the company, which has statutory jurisdiction over all commercial maritime activities on the Shannon Estuary, stretching from Kerry Head/Loop Head to Limerick City consisting of an area of 500km2.

SFPC currently helps to facilitate international trade valued at over €6bn per annum through the six port facilities on the Shannon Estuary. The Port facilities are of national importance and this is reflected in the fact that 37% (CSO 2011) of Ireland’s bulk traffic now transits the Estuary. In 2012 SFPC handled over 10 million tonnes of cargo, an increase of 10% on 2010.

Launching the masterplan, Minister Varadkar said: “I commend the port for drafting such a realistic, achievable and ambitious plan. Shannon Foynes is an important asset for the south west of Ireland, and for our national economy, and I welcome its goal to attract significant international investment. The significance of the port has been recognised internationally by its designation as a TEN-T core port by the European Council.”

Among the key elements of the plan is the aim to attract global investment that would necessitate the development of a new deep-water berth of 20m plus at its main port, Foynes. Such large scale investment was achieved on the Estuary in the 1970’s and 1980’s with the construction of Moneypoint power station and Rusal’s Alumina plant at Aughinish but little since of a similar scale.

Vision 2041 will assist in targeting international investors by promoting the company’s position as the only Irish port authority with sufficient natural water depths to accommodate the emerging trend for larger vessels (up to 80,000 tonnes) post the enlargement of the Panama Canal - the world’s most important shipping route and which influences vessel size globally.

To facilitate the doubling of trade, the masterplan is targeting the upgrading of the N69 (Foynes to Limerick road) to cater for increased heavy goods traffic of up to 353% over the period of the masterplan. The Company welcomes the fact that upgrade works on the N69 were completed in 2012 but calls on the authorities to prioritise at a National level the N69 upgrades in the short-term in order to facilitate traffic growth projected in Vision 2041.

The plan also targets the reinstatement, at a cost of €12m, in the near future of the Foynes-Limerick rail line, which will enhance access to and from the port for large swathes of the country. The uncongested rail access – unique for an Irish port – will significantly strengthen the port’s capacity to capitalize on the unrivalled deep-waters of the estuary in in the ‘post-Panamax’ era.

The company will also seek the zoning of an additional 89 hectares of development land at Foynes for facilities at the port, including an additional 9,290sqm of new warehousing, to facilitate the anticipated 3% to 8% annual tonnage growth over the 30 year plan.

The masterplan also sets out ambitious plans for the port authority’s second largest port, Limerick Docks. These include, among other elements, a proposal for the development of a Marine Energy Park in a collaborative approach with the local authority, educational stakeholders and the private sector through the potential diversification of noncore assets there.

This is in addition to growing tonnages at the port itself where SFPC views the Docks as a very important long term hub for current customers and the indigenous bulk export sector.

The masterplan also anticipates the number of people employed in port activities increasing by 25% over the period of Vision 2041 with the economic benefits extending towards a much larger economic system.

The first major project to get underway will be the infilling of the East Jetty, a 12 month project employing up to 150 people during construction, which is expected to commence in 2015 and will be completed at a cost of €12m. Social integration with communities, including enhancing the aesthetics of the ports, is already underway and will accelerate in the short-term.

Launching the masterplan, Shannon Foynes Port Company Chairman Michael Collins said that while ambitious and challenging, the projected growth in the plan is more than achievable. “After some challenging years we have achieved consistent progress since 2008 and SFPC is now a lean, well managed, profitable and efficient operation. We have a great workforce and strong management team under our CEO Pat Keating who has led this turnaround.

“With the unrivalled opportunity we have due to our deepwater and emergence of larger vessels, we have a unique opportunity here that we need to take advantage of. For these reasons, the Estuary is one of the jewels in the nation’s crown from an investment potential perspective.

“What is key now is that this opportunity is recognised as not just in the local but national interest and that there is very real engagement with enterprise promotion and development agencies so that it can be fully delivered on. It is vital that these agencies, assisted by SFPC, convert the opportunity and attract the scale of investment to the Shannon Estuary that occurred in the 1970s and 1980s.”

Shannon Foynes Port Company Chief Executive Pat Keating said that the Estuary can be a key location for future industrial investment, FDI or otherwise. “Industries with bulk shipping requirements need deep-water for shipping of raw materials in and products out. That’s why the likes of Moneypoint, which has the deepest water jetty in the country, and Rusal (Aughinish) are here and that’s why Shannon LNG wants to invest here.

“Our intention is to ensure that more of this investment is secured on the Estuary and for the region in the future. Having a strategic masterplan such as Vision2041, together with the Shannon Integrated Framework Plan (SIFP), sets out a roadmap for that. The SIFP and Vision 2041 are about maximising the vast and unique opportunities we have here for the betterment of the wider region, our customers and the port company.

“It is clear that Vision 2041, while driven by SFPC can only be successfully implemented by the assistance and co-operation of the relevant stakeholders locally, regionally and nationally. Accordingly, SFPC intends to adopt a partnership approach to its implementation and looks forward to working constructively with the stakeholders.”

Vision 2041 will be subject to regular monitoring and a formal review every six to ten years, which is likely to entail further public consultation with all key stakeholders. SFPC is also committed to continuing compliance with all applicable environmental legislation and other relevant requirements in the pursuit of its duties and powers and will take these fully into account in all of its actions and decisions.

**Ends**

Notes to Editors

The following are the key points in the Masterplan for various Shannon Foynes Port Company facilities:

**Foynes Port**

* It is anticipated that the Port of Foynes will require an additional 127 hectares of port development land over Vision 2041
* The consultation phase of Vision 2041 highlighted that post Panamax capability berthage (to cater for vessels of up to 80,000 tonnes) should be provided as close as possible to existing customer facilities at Foynes
* Following an initial preliminary assessment, Foynes Island has come to the fore as the preferred option from a navigational and capacity perspective. The Island traditionally facilitated port operations with an operational oil jetty until the late 1970’s. With extensive access to natural deep water (occurring between 12.5m to 20m depths), the island provides immediate access to the main navigation channel of the Estuary with no capital or maintenance dredging required
* The growth of the Port could potentially result in up to an additional 1,370 HGV vehicle movements to and from the Port of Foynes per day by 2041. It has been a long-term objective of SFPC to support the development of a new link road between the N69 and the N21, which would provide for a high quality link between the routes. The deferral of key projects such as the Adare bypass, N21 upgrade and the Atlantic Corridor, has resulted in a deterioration of traffic conditions on the N21 at the same time as improvements along both the N69. Consequently, there is currently a reduced demand for the provision of a new link road between the N69 and the N21. In the longerterm, it is envisaged that the N69 will be upgraded to a suitable standard to be capable of fully accommodating the growth along the Shannon Estuary and at the Port of Foynes
* The rail line within the port extends directly up to the East and West Jetties. Although discontinued in 2000, the 26-mile long rail route between Foynes and Limerick remains a key asset to the port, as the route corridor itself and the permanent way remains intact. Of the three major Ports in Ireland, the Port of Foynes has the most potential to realistically implement a viable rail freight connection, which can be reinstated with a minimum capital investment. Through the upgrade of the section of track from Foynes to Limerick, the Port of Foynes will have access to the National Rail Network. The Port of Foynes links to the National Rail network at a point where existing flows are low and where rail freight could be readily introduced without disruption to passenger rail timetable and for a modest cost. Recent cost-estimation studies undertaken by both Iarnród Éireann and by consultants on behalf of SFPC suggest an indicative reinstatement cost of circa €12m. Preliminary estimations also suggest that the line reinstatement works could be achieved in 9-12 months duration.
* The projected growth in tonnage at Foynes necessitates an additional 9,290sqm of new warehousing with 60% of this identified for the energy and industrial related sectors
* Some 5,109m2 of existing warehouse stock needs to be upgraded or replaced

**Limerick Docks**

* Ongoing port operations at Limerick Docks are an important profit centre and SFPC intends to actively promote Ted Russell Docks for new port business over the plan period. TRD is emerging as an important bulk export hub supporting indigenous companies and is therefore an important supply chain link in Ireland’s export led economy.
* Additionally, in full support of the Shannon Energy Valley (a cluster of sustainable energy-related activities in the Mid-West, comprising industry & commerce, supporting services, research & development, and education) concept, SFPC considers that there is potential for Limerick Docks and its non-core assets to be promoted as a Marine Energy Park, serving three distinct but mutually interdependent functions:
  + As a research cluster to advance research, strengthen the region’s economy and develop technology vital to addressing today’s most pressing needs
  + To deliver ground-breaking renewable energy and energy efficiency projects with thriving local supply chains
  + To provide a prototype demonstrator site, promoting renewable energy and educating the public
* The locational qualities of Limerick Docks proximate to the city centre but with immediate access to the national road network are recognised along with its access to sheltered and protected waters for testing and experimenting purposes. Limerick Docks offers a unique historical city environment that is steeped in heritage with buildings of exemplary historical and architectural, and industrial significance. These qualities make Limerick Docks a desirable and attractive hub and when associated with strong research institutions such as the University of Limerick and the Limerick Institute of Technology with support from appropriate local government bodies promoting industry, the Marine Energy Park could very quickly become a reality. A Marine Energy Park at this location would provide for a high value economic activity on a site in the heart of Limerick city capable of providing a new brand image for the city and region.
* The Marine Energy Park concept is not new to SFPC as the Port already provides an information and support service to industries wishing to locate on the Shannon Estuary and works with operators to secure appropriate landbanks /premises when required. What is new, however, is the potential scale of the proposal and the formality given to the information and support framework through a designation.
* Whilst the Port Estate comprises 75.1 hectares, existing port operations only utilise circa 11 hectares (Ted Russell Dock)
* Whilst Vision 2041 encourages the individual sale of four properties – Corcanree Business Park, The Wishbone, Bannatyne Mills Sailors House - it also promotes the alternative and collective consideration of the properties.
* There is a need to bring effective commercial use to these non-performing assets, to generate a commercial return for SFPC. As these lands are surplus to requirements and SFPC is very much focused on its commercial mandate as a port operator, the effective use of these lands will only be realised through either their disposal or through some form of a partnership approach with other bodies and companies, or as a joint venture

**Shannon Estuary**

* Whilst SFPC do not propose new general cargo port facilities at other locations on the Estuary and will not be directly responsible for developing new marine related activities on sites within the Estuary, SFPC does seek to actively promote the Shannon Estuary as a significant economic driver within the region and as an Ocean Energy Hub.
* Whilst SFPC promote the expansion and diversification of existing industrial sites on the Estuary, they also promote the development of new commercial maritime related industry, particularly those dependant on shipping requiring the natural resources on offer in the Estuary including deepwater and excellent energy infrastructure.
* SFPC will support the implementation of the Shannon Integrated Framework Plan (SIFP) Short – Long Term
* SFPC will continue to support and service existing privately operated facilities on the Shannon
* **Ballylongford** benefits from a significant deepwater asset allied to the presence of the LNG plant, the availability of natural gas, the proximity to the national grid and the potential for CHP generation from the regasification process, combined with the additional physical infrastructure in terms of roads and water. This makes the lands a very attractive location for other industries to locate in the future. With the potential for gas fuelled electricity generation in the future, the location and operation of this type of natural gas facility creates an attractive catalyst within the overall land bank, and provides a ready, reliable natural gas and electric power supply to other potential industries including the provision of future LNG bunkering facilities for commercial shipping.
* **Innishmurry/Cahiracon** Located off the main R473 Road on the northern shore of the Estuary, the site comprises of an existing pier once utilised for shipping, as well as a small quarry operation. A large pocket of deep water is located on the edge of the site providing potential for maritime industry. Planning permission was previously granted on the site for development to facilitate the importation manufacturing storage distribution and exportation of explosive materials..