

# Potential buyer for Port

## CAMDEN SMITH

A SURPRISE third party has emerged as a potential buyer for the Port of Darwin.

The NT News can reveal that investment company Sentinel Property Group, which recently finalised the \$418m purchase of Casuarina Shopping Square, has made several bids to secure the lease to the port.

Speaking on Wednesday at an investors lunch in Darwin, Sentinel Property Group chief executive Warren Ebert was asked whether ownership of

the port mattered to the Northern Territory economy and whether his company had contemplated buying the lease to the port.

“We’ve tried to buy it a few times and we won’t give up on it,” Mr Ebert said.

“We want to buy it but the fellow who owns it, I understand the current regime in China isn’t keen on him selling it but we’re going to keep working at it,” he said.

“It is holding back the Territory by not being owned by local people. It is a problem.

“We’d love to own it.

“The equity’s not an issue it’s just we’re a willing buyer and they’re not a willing seller but we’ll keep at them.”

The port, which has been mired in controversy since Chinese company Landbridge inked a 99-year, \$506m deal to lease the facility in 2015, is not currently for sale.

Mr Ebert pointed out that Casuarina Shopping Square was also not on the market when they approached previous owners GPT with a purchase offer. That deal was settled in under a year and the centre is now benefiting from a

change of management.

Mr Ebert said Sentinel offered Landbridge more than the \$506m it paid to secure a 99-year-lease from the Northern Territory government.

“We’d pay them more than they paid for it but they won’t do it,” he said.

A Department of Defence review reportedly found no national security grounds to recommend the federal government overturn the deal but despite this the incoming Albanese government has also ordered a review of the lease. Concerns were immediately

raised after the leasing deal with Landbridge was wrapped up by the Giles CLP government in 2015, the highest-profile critic being former US president Barack Obama.

A spokesman for the Chief Minister said on Thursday that Labor did not support the 2015 leasing deal with Landbridge and was focused on the port’s role in helping grow the Territory’s economy to \$40bn by 2030.

“While investment decisions are a matter for them, Sentinel have recognised the Territory as Australia’s best in-

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WARREN EBERT

vestment and the Territory Labor government welcomes their interest.”

Australia’s Foreign Investment Review Board did not consider the 2015 deal because it was a lease arrangement and not a sale. The NT government owns the port and Chinese-owned company Landbridge holds the long-term lease.