



IoD Northern Ireland has a membership of over 900 directors and senior leaders, drawn from across private, public and third sector in NI. The IoD has always spoken out, without fear or favour, on behalf of its members. We advance the case for business to government, the media and other influential stakeholders.

The IoD was granted a Royal Charter in 1906, instructing it to "represent the interests of members and of the business community to government and in the public arena, and to encourage and foster a climate favourable to entrepreneurial activity and wealth creation."

Trust ports have no shareholders and pay no dividends meaning that any profit made is reinvested back into the port for the development of business activities to benefit stakeholders including, port users, respective council areas, businesses and local communities.

The reclassification of Trust Ports was successfully taken forward through legislation in the Scottish Parliament in 2015. A similar exercise in NI would enable NI Trust Ports to maximise economic growth and remain competitive. We would also note that in our experience accountability and transparency of Trust Ports will be maintained once 'indicators of control' are removed and ONS reclassification is complete.

Belfast Harbour has an excellent track record, and through their 'Advance Regional Prosperity' strategy, plan to invest over £300 million from 2025 to 2029. This will create jobs, strengthen supply chains, and raise sustainability standards.

Foyle Port is the UK's most westerly port and plays a crucial role in the economy of the North-West region. The Port's current master plan has successfully established a port development zone through investment in enhanced marine and grid connectivity to provide trading and utility platforms.

A strategic gateway for regional and cross-border trade, Warrenpoint Port handles over £3 billion of trade annually and supports more than 18,300 jobs across Northern Ireland. The Port's sustainability commitment has already delivered a 46% reduction in carbon emissions and continued investment in sustainable operations, infrastructure and trade connectivity positions Warrenpoint Port as a resilient driver of balanced regional growth, stronger supply chains and greater prosperity across south Down and the wider island economy.

The Harbours Bill as currently proposed seeks to address some governance considerations in relation to NI Trust Ports, which IoD Northern Ireland welcomes. This will lay the foundation for a potential ONS re-classification of Trust Ports in Northern Ireland from Public Non-Financial Corporations to Private Non-Financial Corporations. This does not seek to alter the overall Trust Port model which has proven highly successful.

The Belfast Harbour Commissioners are ready to deliver against government policies in shipping, digital and renewable energy in transition to a net-zero economy. This will deliver much needed regional growth by improving regional balance, growing a green economy, improving productivity and creating good jobs.

To fully maximise the economic benefit which can be derived from the port and harbour estate, it is necessary that an ONS reclassification is taken forward. This would allow Trust Ports in NI, to prudently borrow without impacting the Department for Infrastructure balance sheet.

We understand that additional borrowing will help fund projects within the Belfast Harbour 2050 Masterplan which sets out the long-term spatial plans for the port and estate. This will include port investment, further development of City Quays, significant residential opportunities and decarbonisation.

Belfast Harbour as an example has demonstrated high standards of corporate governance, commercial accountability and transparency. We understand that Belfast Harbour has been observing the guidance laid out in the DFT Ports Good Governance Guidance. This code should form the basis for a proposed new Code of Practice for NI Trust Ports, to complement the primary legislation by setting out governance, transparency, accountability and reporting expectations across the sector.

It is vital that NI Trust Ports, are provided with the operating environment to match their ambitious plans to enable economic growth. IoD therefore fully support the Bill as proposed and recognising the limited legislative time left in the current mandate it is vital that this legislation is progressed as efficiently as possible.

To discuss any aspect of our response in further detail, please contact marc.strathie@iod.com