



THE HON SUSSAN LEY MP
MINISTER FOR THE ENVIRONMENT
TRENT ZIMMERMAN MP
MEMBER FOR NORTH SYDNEY
SENATOR ANDREW BRAGG
SENATOR FOR NSW

MEDIA RELEASE

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\$14m FUNDING INJECTION FOR SYDNEY HARBOUR FEDERATION TRUST

Minister for the Environment Sussan Ley has unlocked \$14 million in funding to assist the Sydney Harbour Federation Trust in the face of COVID 19 impacts.

The Funding is to help the Trust, which manages former defence sites on Sydney Harbour such as Cockatoo Island, provide short term rent relief for commercial and residential tenants and to address other revenue shortfalls.

“This will provide a much-needed cash injection for the Trust at a difficult time, as it deals with COVID 19 impact on its revenue,” Minister Ley said today.

“There is a variety of small businesses ranging from restaurants to coffee shops, function centres and small business enterprises, as well as private tenants within the portfolio, and there are continuing Trust operational costs.

“By releasing Commonwealth money that is within the Trust accounts we are able to ensure immediate financial relief for the organisation.

“The move is separate from the independent review which will identify the best ways of ensuring the long-term preservation of the sites for public access.”

Member for North Sydney Trent Zimmerman said the funding was an important step for businesses that contribute to the vibrancy of the Sydney Harbour.

“Many of the Trust sites are home to thriving small business communities which have been adversely affected by the coronavirus crisis and this funding will assist them maintain their important place on our harbour foreshores,” Mr Zimmerman said.

Senator for NSW Andrew Bragg also welcomed the assistance for the Trust and its tenants.

“I have always been a strong supporter of the Sydney Harbour Federation Trust which has proven itself to be a worthy guardian of beautiful Sydney Harbour and I know this will support the Trust and its tenants in the face of enormous pressures.”

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