

Group General Manager
Network Access



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**NETWORK
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Mr Gary Henry
Queensland Competition Authority
GPO Box 2257
BRISBANE Q 4001

Dear Mr Henry

ELECTRICITY DISTRIBUTION: VALUATION OF EASEMENTS

Thank you for the opportunity to comment on the valuation of easements applicable to the Queensland electricity distribution industry.

QR considers that the most appropriate valuation method for easements, and more generally, land, is the market value approach. QR supports the proposal of the Sydney Airport Corporation Limited that a site's market value could be estimated by considering its best alternative use.

If you would like to discuss this matter further, please telephone Alex Pey (07-3235-3747).

Yours sincerely

A handwritten signature in black ink that reads "Stephen Cantwell".

Stephen Cantwell
Group General Manager
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// April 2003