



HELPING POLLUTERS?

5 Billion



WHAT IS THE EXTENT OF
Westpac's
INVOLVEMENT?




GOVERNMENT
PLANNED

DESAL

State Government have said
we will pay through our water bills,
and other means, at least \$500 extra
every year to build this plant.
The alternatives might only
have cost half as much.

Unnecessary
marine pollution.

Better alternatives would reduce
existing pollution going into the sea



900,000
tonnes
more carbon
emissions every
year than if
alternatives had
been adopted

The desal is huge,
supplying 1/3 of all our
water, so no sustainable
alternatives will happen!

Ring Westpac to express your concerns - 132032
or their corporate responsibility officer - 02 82530769
Or write them a letter, suggestions and mailing addresses
at: www.watershedvictoria.org.au

What are we on about ?

On the 31st July, Aquasure, a consortium made up of Suez Environment (affiliated to Degremont), Theiss and Maquarie Capital announced that it would be building the Wonthaggi desalination plant.

Aquasure and the State of Victoria secured a financing package lead by Westpac and NAB, and supported by banks from Belgium, China, France, Italy, Japan, Spain and the UK.

Westpac requires the project to meet the Equator Principles, an internationally recognised agreement on environmentally responsible development adopted by the bank in 2003.

Westpac claims to have a set of corporate environmental principles guiding their investment strategies. How can they be consistent with financing the Wonthaggi desalination plant ?

Westpac should be undertaking due diligence on this proposed investment. We are requesting that, before any financial support for the project is agreed, a full, thorough and independent Environmental Audit is undertaken by the bank.

Westpac may find that their investment is not consistent with its stated corporate responsibilities and obligations toward the environment.

INADEQUATE EES:

The Environmental Effects Statement (EES), was produced by the government proponent, the Department of Sustainability and the Environment (DSE) and was inadequate and insufficient for such a complex public infrastructure project. The EES provided no funding for independently appointed experts and was scoped by government to exclude many of the most significant issues.

An EES which admitted that the 'urgency of the project', meant an inability or lack of time to complete many studies, with desktop studies having to suffice.

An EES where the effects of the marine effluent in particular could not be specified as a final design of the plant has still not been completed.

An EES, queried by over 400 public submissions, with a government appointed panel, which heard government appointed "experts" answer with: 'we didn't look at that', or 'sorry, we don't have any expertise in that area', in response to many questions.

An EES that inevitably only sought to 'avoid or minimise' harm, and said the project could go ahead subject to a list of recommendations specific to what they could study. These recommendations, when put to the planning minister to allow the project, had the further rider, 'where practicable', appended to nearly a third of them.

Given the size of the project, planned to be the largest desalination plant in Australia, the EES was inadequate and insufficient for such a complex public infrastructure project.

Some marine species likely to be affected will be: migrating Blue, Southern Right and Humpback whales; Dolphins; Little Penguins; Seals and Sea lions; Leatherback Turtles; and Sharks, including the Great White Shark.

BREACHES OF PERFORMANCE:

French infrastructure company GDF Suez, whose subsidiary Suez Environment is a lead member of the Aquasure consortium, has a track record of breaches of performance requirements. It was fined \$305,000 in February after illegally logging Amazon rainforest during the construction of the \$5.6 billion hydro-electric dam in Brazil. <http://www.theage.com.au/national/desal-firm-logged-the-amazon-20090801-e58t.html>

CLIMATE CHANGE:

In a time of increased concern about climate change, the carbon emissions associated with the huge energy use by the plant make it irresponsible to build. With only one larger desalination plant operating anywhere in the world, the scale of desalination proposed would prevent as many as 900,000 tonnes of existing emissions being avoided every year. There has been little, if any, critical analysis of the desalination project promoting and complying with the principles of ecological sustainable development, which includes the precautionary principle. By adopting the Equator Principles, a comprehensive set of corporate environmental principles to guide their investment strategies, Westpac has shown leadership in terms of corporate responsibility. It is difficult to see how they can be reconciled with investing in the Wonthaggi desalination plant. TV advertisements give Westpac an image as a responsible investor. To quote their own slogan, 'it's about doing the right thing'.