

Ms. Claudia Huertas  
Executive Director, Customer & Systems  
Crown Lands and Public Spaces | Department of Planning, Housing and Infrastructure

[REDACTED]  
PO Box 2185 DANGAR NSW 2309

**Date:** 3 December 2024

Dear Ms. Huertas,

**Subject: Response to Market Intelligence Advisory Report – Procurement PROC10816**

Thank you for your letter dated 2 December 2024, raising concerns from a third party regarding a perceived conflict of interest in connection with services provided by siteXcell for the Department's engagement with the IPART Review.

It is evident that the concerns raised by the third party InfraCo or Carrier regarding a perceived conflict of interest are not based on genuine apprehension but rather form part of a strategic attempt to discredit siteXcell's reputation and undermine the integrity of our advice to IPART.

These entities are fully aware that our analysis is accurate, factual, and aligned with the principles of transparency and fairness. However, as our findings challenge their commercial objectives, they have sought to cast unwarranted doubt on our impartiality to serve their own interests. This effort to deflect from the truth underscores the strength and validity of our advice, which remains independent, rigorous, and in the best interest of Crown Lands and the Department.

We welcome this opportunity to clarify and comprehensively address each of the Department's questions.

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**1. Does siteXcell have any real or perceived conflicts of interest in connection with the services it provided to the Department relating to the IPART Review?**

siteXcell unequivocally confirms that it has no actual conflicts of interest concerning its services for the IPART Review. Our engagement was conducted with full independence and impartiality. The analysis and recommendations we provided were entirely numerical, analytical, and factual in nature, with supporting evidence drawn directly from publicly available leases registered on title. As such, siteXcell also respectfully submits that no perceived conflict of interest exists. A reasonable person, fully informed of the nature and scope of siteXcell's services (as outlined above), would not consider a perceived conflict to be present.

We assure the Department that siteXcell's advice to Crown Lands was wholly independent and devoid of any external influence, bias, or partiality, and accordingly, siteXcell is confident that it has complied with the requirements of the Services Contract (and in particular clause 24.4).

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**2. What is the relationship between siteXcell and Everest Infrastructure ANZ?**

siteXcell is a wholly owned subsidiary of Everest Infrastructure ANZ, an investment vehicle for Telecommunications assets for its United States-based investors. Since Everest Infrastructure ANZ's acquisition of siteXcell on 1 June 2023, the company's mandate, scope, and client base have remained entirely unchanged. Everest provides only financing to siteXcell.

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**3. Does siteXcell act as a consultant to Everest Infrastructure ANZ, or is siteXcell otherwise involved in any capacity with the business of Everest Infrastructure ANZ?**

siteXcell does not act as a consultant to Everest Infrastructure ANZ. Our only interaction with Everest is limited to the provision of Auditing and Access Management services via our co-siter™ platform on an arms-length basis. These services generate annual revenues below \$50,000 and are performed independently of Everest's broader operations.

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**4. How many telecommunications infrastructure locations does Everest Infrastructure ANZ have an interest in in New South Wales?**

We are informed that Everest Infrastructure ANZ currently holds interests in 23 telecommunications infrastructure sites across New South Wales of which one (1) site resides on NSW Government Land.

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**5. What is the nature of those interests (e.g., is Everest Infrastructure ANZ the owner of the land, the lessee, or some other arrangement)?**

Everest Infrastructure ANZ holds these interests primarily as a landlord, managing Telco leases or third party tower infrastructure. There is no overlap or intersection between these private land interests and the Crown land reviewed in the IPART engagement.

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**6. Could Everest Infrastructure ANZ benefit directly or indirectly from the outcome of the IPART Review? If so, how?**

Everest Infrastructure ANZ would not directly or indirectly benefit from the outcome of the advice siteXcell has provided. In fact, Everest Infrastructure ANZ (as with other possible future Carrier entities) is adversely impacted by the siteXcell advice (which is to maintain the co-user fees, as compared to other submissions to IPART recommending that they be scrapped) given its single interest in the one site on Crown Lands is multi-tenanted generating co-user fees for the Department. This clearly underscores the independence of siteXcell's advice and that it is clear of any conflicts, real or perceived.

The recommendations made to IPART would apply uniformly across all industry stakeholders, including Everest Infrastructure ANZ, Amplitel, Waveconn, Indara, Telstra, Optus, and TPG. This underscores that no unique or preferential benefit could accrue to Everest Infrastructure ANZ.

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**7. What arrangements are in place to manage any real or perceived conflicts of interest between Everest Infrastructure ANZ and siteXcell?**

SiteXcell has implemented robust governance measures to prevent any real or perceived conflicts of interest, including:

- **Independent Operations:** siteXcell operates as an autonomous entity, with separate management structures, reporting lines, and decision-making processes. No advice or work products related to the IPART Review were shared with Everest Infrastructure ANZ for review or approval.
- **Information Barriers:** Stringent confidentiality agreements and internal controls safeguard sensitive client information.
- **Disclosure Policies:** siteXcell is committed to full transparency in all client engagements. Potential or perceived conflicts are proactively disclosed and managed to maintain trust and accountability.

These arrangements underscore siteXcell's unwavering commitment to ethical business practices and compliance.

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**8. Is there anything further the Department should be aware of in respect of the concerns raised?**

The measures outlined above exemplify siteXcell's dedication to maintaining the highest standards of integrity and professionalism.

Should a conflict arise for any future engagement, siteXcell is committed to compliance with the Code of Conduct and will disclose any such conflict immediately.

If the Department requires additional information, clarification, or further assurances, we stand ready to provide full cooperation and transparency to address any outstanding concerns.

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siteXcell is proud of its track record in delivering impartial and high-quality advice. We remain committed to supporting the Department in this and future engagements.

Should you have any further questions or require additional documentation, please do not hesitate to contact me directly on [REDACTED]

Yours sincerely,



Lisa Hall  
Managing Director  
SiteXcell