British Airport Operator Birmingham Airport Holdings 'BBB+/A-2' Ratings Withdrawn At Issuer's Request Nov 13

Description:

Abstract
LONDON (Standard & Poor's) Nov. 8, 2013--Standard & Poor's Ratings Services today affirmed its 'BBB+' long-term and 'A-2' short-term corporate credit ratings on Birmingham Airport Holdings Ltd. (BAHL), and its 'BBB+' issue rating on BAHL's senior unsecured debt. We then withdrew all the ratings at the issuer's request. At the time of the withdrawal, the outlook was stable. At the time of the withdrawal, our ratings on BAHL reflected our assessment of the company's business risk profile as "satisfactory" and its financial risk profile as "intermediate," as our criteria define these terms. We assessed BAHL under our criteria for government-related entities and viewed the likelihood of extraordinary government support to BAHL in the event of financial distress as "low." This...

Companies mentioned in this report are:
- Birmingham Airport Holdings Ltd.
- Birmingham Airport (Finance) PLC

Action: Affirmed
Action: Withdrawn

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Research type: News
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