

NEWS RELEASE



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RAIL INDUSTRY RESPONSE TO LIB DEM MANIFESTO

Responding to the launch of the Liberal Democrat's election manifesto today, Darren Caplan, Chief Executive of the Railway Industry Association, said:

"Over the next five years the Government must focus on delivering a world-class railway across all nations and regions of the UK, so we welcome the Liberal Democrat commitment to a 'significant' investment in rail infrastructure. This will be vital to making sure that current flagship projects like HS2 and Crossrail, and proposed future projects such as HS3, Crossrail 2 and East West Rail, are a success and that on ongoing programme of rail investment delivers improvements for travellers including the introduction of new rolling stock and station upgrades.

"We hope that Liberal Democrats recognise and share our concerns about the need for continuity of year-on-year funding for the rail supply sector, which faces the ongoing challenge of planned projects being postponed due to funding limits and which could ultimately lead to passenger and freight services suffering as a result. The current 'Control Period 5' (CP5) will see significant reductions in spending in 2018/19, which could lead to asset degradation, reductions in sectoral employment, Small & Medium-sized Enterprises in the supply chain going bankrupt, and a negative impact on productivity. This in turn could lead to capability gaps and increased costs when the delayed work is commenced, perhaps several years into the next Control Period, CP6."

Ends

Notes to Editors:

1. The Railway Industry Association is the long-established trade association for the UK railway supply industry. Its member companies include manufacturers, maintainers, contractors, consultants and suppliers of specialist services. For further information, see our website at www.riagb.org.uk or us on 020 7201 0777.

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