

26th March 2004

Thames Trains Franchise Signed

The Strategic Rail Authority (SRA) has signed a two-year franchise agreement with FirstGroup to operate Thames Trains.

The Agreement runs from 1 April 2004 to 31 March 2006 and secures a significant package of benefits for passengers on the Thames and Great Western franchises, including a fundamentally revised timetable from December 2004.

On 22 December 2003, the SRA announced details of the package of benefits for passengers that would be secured through the new franchise. The new timetable will deliver:

Increased seating capacity on Reading to London Paddington fast services of nearly 17% in the busiest two hours of the morning peak; and nearly 15% in the busiest two hours of the evening peak between London Paddington and Reading.

Average journey time savings of 5 minutes for the majority of London to Oxford services through the use of faster, and more comfortable 125 mile/h trains.

Restoration of a three-hour journey time on certain services between Plymouth and London, with the first Plymouth-London train to arrive in London at 09:00.

New half-hourly Heathrow local service from London Paddington calling at local stations, a joint-venture with BAA that is in addition to the (non-franchised) Heathrow Express.

Improvement in the percentage of trains arriving on time of around 7% across both franchises by March 2006.

Notes to Editors

Thames Trains runs services throughout the Thames Valley, Kennet Valley, the Cotswolds, and on the North Downs line between Reading and Gatwick Airport.

On 4 November, the SRA announced that FirstGroup plc was its Preferred Bidder for the new Thames Trains Franchise that will run from 1 April 2004 to 31 March 2006.

The projected level of public subsidy for the new Thames Trains franchise is:

2004/2005 +£2,944,000 (subsidy to operator)

2005/2006 -£1,328,000 (premium payable by FirstGroup to operate franchise)

Plans for a Greater Western franchise were announced by the SRA on 6 November 2002 following extensive local consultation, and will combine the existing Great Western, Thames Trains and Wessex Trains franchises into one operation. It is scheduled to commence in April 2006, following a competition to select a franchisee.