

London's transport commissioner: "We need £927m for the remainder of this year"

August 3, 2022



London's transport commissioner says they need £927 million for the remainder of this year, as well as a long-term capital funding deal to support London's economic recovery.

The comment's from Andy Byford come as discussions continue into the long-term funding from government for Transport for London.

A draft longer-term plan is on the table. In his latest update, the transport commissioner says "we hope these discussions can be concluded successfully soon".

Andy said: "Since keeping London moving through the darkest periods of the pandemic we have been making the case to Government that there can be no UK recovery without a London recovery and that there can be no London recovery without a properly funded transport network.

"We are grateful for the support we have received so far, and maintain we have met every condition that has been set by Government as we have worked towards agreeing a multi-year funding settlement that would give certainty to London and to the tens of thousands of jobs across the country that are directly

linked to TfL.

“Every other major transport system around the world receives central Government funding, and London needs the same if it is to have a transport network that can continue to support homes, jobs, opportunities and economic growth. The importance of a properly funded transport network, which can offer a viable alternative to car use and can play its part in addressing the climate emergency, has again been highlighted in recent weeks.

“We have previously set out to Government that we would need £927m for the remainder of this year, as well as a long-term capital funding deal to support London’s economic recovery. We are in active discussion with the Government to ensure that the draft funding proposal that they have made is fair and deliverable and can prevent the managed decline of the capital’s transport network. We hope these discussions can be concluded successfully soon.”

Tweeting today, Transport Secretary Grant Shapps said: “After two years and over £5bn of funding, I offered TfL a settlement which supports an additional £3.6bn worth of projects and matches the Mayor’s own spending plans from 2019. This remains on the table.”

Photo credit: Transport for London