

'Once in a generation' Global Centre of Rail Excellence takes another step forward with tender for private investment

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GCRE Limited this week took the next step towards securing private investment into the company.

The Welsh Government owned company has issued an Invitation to Tender (ITT) to pre-qualified organisations as part of the investment process. The successful bidder will take a majority stake in GCRE Limited and fund the innovation facility to completion. The successful bidder will also be able to benefit from the wider commercial potential of the 700 hectare site.

GCRE Limited formally launched the public procurement process in January, with the publication of a Contract Notice and Selection Questionnaire. Following this bidders were pre-qualified through to the next stage.

Chief Executive of GCRE Limited, Simon Jones, said: "This week represents another important milestone for GCRE Limited as we launch our investment Invitation to Tender. Through our procurement process over the last few months we have seen a significant amount of interest from potential private investors in the

GCRE vision.

“We’ve had high quality names from different sectors register interest both in GCRE Limited as a company and in the transformational facility we are constructing. We have now pre-qualified a strong group of bidders to the next round of the process and issued this ITT to bidders which will allow us to open a formal dialogue with them.

“In constructing the Global Centre of Rail Excellence we are helping develop a once in a generation facility. Rail has badly needed a dedicated, purpose built site for world class research, testing and innovation for many years and through the GCRE facility, rail will finally get the critical piece of infrastructure it needs.

“That’s what potential investors see in our business and in this investment. There is an important commercial opportunity in the provision of a facility like GCRE to support not only the rail industry and its significant supply chain with the services we will provide, but also in the wider innovation potential that exists at our site.

“Our 700 hectare facility holds out important opportunities in areas such as energy – in the production, storage and innovation of renewable energy technologies – that has significant commercial potential. That’s what potential investors are seeing in this investment opportunity and I’m incredibly excited about the dialogue we will continue with bidders over these next few months.”

The £400m Global Centre of Rail Excellence is a purpose built rail innovation centre being constructed in south Wales that will provide a site for world class research, testing and certification of rolling stock, infrastructure and innovative new rail technologies. The facility has been supported with £50m from the Welsh Government, £20m from the UK Government and a further £7.4m through Innovate UK.

The public procurement process is expected to run until the autumn of 2023. Following this it is expected that GCRE will become majority owned by a private investor(s).

[Click here for more details.](#)

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