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Restoring trust in rail policy-making

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"The UK rail sector faces unprecedented uncertainty, which left unchecked, will harm the businesses and skilled workforce that the UK relies on to deliver a cost-efficient railway that meets its customers' needs and supports the wider economy."

That is the message from Darren Caplan, the Chief Executive of the Railway Industry Association (RIA), in the submission to HM Treasury, as part of the 2023 Autumn Statement representations, from the trade association for UK-based suppliers to the UK and world-wide railways.

RIA, which has more than 350 companies in membership covering all aspects of rolling stock and infrastructure supply and a wide range of products and services, has said that many businesses are reporting downsizing and difficulties in securing investment.

Darren added: "We strongly support the Chancellor's ambition to make this year's Autumn Statement about increasing business investment in the UK economy as a share of GDP. Right now, there is a real risk that the exact opposite will happen in the rail sector, as companies look overseas for more definite plans.

"The government can still take actions as part of the Autumn Statement to address this, and we urge it to to send a clear and positive signal to investors and the supply chain more generally. Continued uncertainty

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will only increase the future costs of UK infrastructure, if capability is eroded and investors seek a risk premium that reflects the challenges they face."

It in submission, RIA is calling on government to:

i. Safeguard the HS2 phase 2 route for future generations, pass the relevant Bill in the King's speech next month and engage with industry to find a way forward;

ii. Publish a pipeline of rail enhancements with clear and specific funding and timescales for investments;

iii. Make decisions on rolling stock now- there are easy and no regrets decisions which will help avoid major job losses;

iv. Get on with rail reform, passing the relevant legislation swiftly or setting out a clear timeline to introduce a single 'guiding mind' and interim steps;

v. Make long-term funding commitments to Transport for London and other devolved transport authorities;

vi. Work with industry to develop a clear policy on how private investment can be used more extensively; and

vii. Demonstrate there is a clear plan for rail, that can endure political cycles, setting out a long-term strategy for the sector, including a rolling stock and decarbonisation strategy, a rolling programme of electrification, and a plan to grow rail revenues. This should be part of a long-term transport plan.

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