

Stagecoach operation of East Midlands Trains extended

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Stagecoach is to continue its successful track record of running East Midlands Trains for at least another five months, following a new agreement with the Department for Transport (DfT).

The current East Midlands Trains franchise is due to end on 2 March 2019. To bridge the gap and ensure a smooth transition to the new franchise, which is currently expected to start in August 2019, a new short term franchise agreement is required.

Stagecoach is pleased to confirm that it has now agreed a new contract with the DfT. It will commence on 3 March 2019 and run until at least 18 August 2019.

Stagecoach has operated the East Midlands Trains franchise successfully for over 11 years. It has delivered industry leading levels of performance by running the UK's most punctual long distance services for the last ten years of the franchise, at the same time as returning over £200m to the taxpayer.

Over the last 11 years, customers have benefited millions of pounds of investment to improve services, whilst taxpayers have gained from substantial premium payments to Government.

Under the new agreement, customers and communities will continue to benefit from a range of improvements, including:

- Supporting the delivery of the £1.5bn Midland Main Line upgrade to improve capacity and reduce journey times.
- Continuation of the investment programme to improve stations and trains, which includes accessibility improvements at stations and on trains.
- Roll out of smart ticketing in March 2019 as part of the wider programme on National Rail.

In addition, East Midlands Trains will be focused on ensuring readiness for the subsequent franchise that is currently being tendered by the DfT, including helping to put in place plans for extra seats from 2020.

The commercial terms of the new contract are similar to other recently let Direct Award contracts and include profit share arrangements with the DfT.

Martin Griffiths, Chief Executive of Stagecoach Group, said: "We are pleased to have been given the opportunity by the DfT to extend our successful tenure of the East Midlands Trains franchise until at least August.

"We are very proud of the improvements we have delivered for our customers and our people over the past 11 years, and we look forward to continuing this successful track record."