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National Express linked to Renfe UK rail plans

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Spanish media have reported that state-owned train operator Renfe could enter into a partnership with National Express Group to bid for a range of forthcoming UK rail franchises.

Such a move would enhance the position of NEG as a UK rail franchise bidder after the early termination of its East Coast franchise operation three years ago. The group subsequently failed to make the shortlist with its bid to retain the Greater Anglia franchise.

Renfe is known to be keen to enter the UK rail market (TB 8062) and is understood to have looked closely at a bid for London-based transport group Go Ahead in order to achieve market entry.

NEG has close links with the Spanish transport market through its ownership of the country's largest inter-city coach operator Alsa. That business was previously owned by the Cosmen family which has a combined stake of 17% in NEG.

Meanwhile, NEG this week released a pre-close trading update that reveals that the group is "firmly on target to deliver revenue and profit growth in 2011 in every one of its divisions". Full year profit is expected to be in line with board expectations.

In Spain, revenue growth is expected to be 5% and trading has remained robust after the busy summer season. In North America, revenue growth for the full year is expected to be 8%, following a successful start to the new school year. UK bus margins have improved with revenue up by 4%. The coach division has also seen growth of 6% with rail division revenues expected to grow by 6% in 2011. "National Express is finishing 2011 in excellent shape," said chief executive Dean Finch.

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