
Rail fares will be hard to keep down, admits Transport Secretary

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Ms Greening was instrumental in bringing down this January's rise for regulated fares, which include season tickets, from the originally-planned Government figure of RPI inflation plus 3% to RPI plus 1%.

But the RPI plus 3% rise formula remains in place for January 2013 and Ms Greening has admitted: "There is no money tree out there that I can draw on."

Asked if she hoped to get a reduction in the planned January 2013 rise, Ms Greening replied: "It is something that I am concerned to keep an eye on in terms of affordability of fares.

"It (the annual rise) is something that I would like to see come down, but I also know that we have to get some financial stability back into the rail industry."

Ms Greening said she would look "closer to the end of the year" to see if seeking a reduction in the annual fare rise was the right approach.

She was speaking at a briefing in London for rail journalists.

The briefing came as Ms Greening and the rail industry strive to cut rail costs by billions of pounds and also reform ticketing and fares.

Ms Greening said at the briefing: "The sooner we can get these savings on the railways, the sooner we can end these inflation-busting fare increases.

"But I cannot operate in a vacuum. We are still in this European crisis. I have to fit into a broader Government picture and the Government has to look at the international picture."

She continued: "The problem passengers face is that it costs more to run the railways than it should."

Acknowledging that surveys have shown that fewer than 50% of rail travellers think they get value for money, Ms Greening said: "What passengers want is the value-for-money issue

solved."

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