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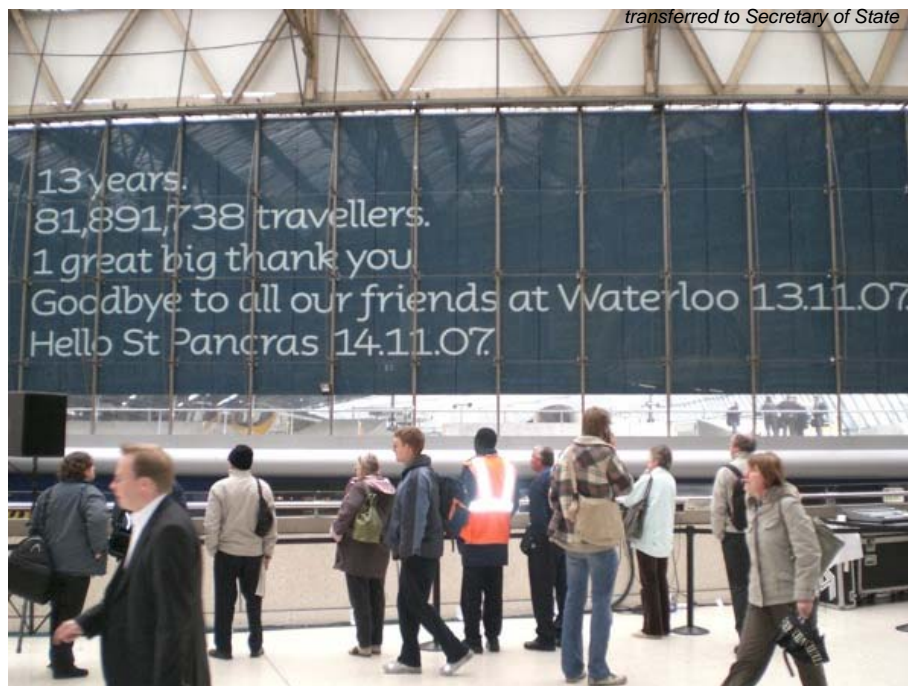
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DfT to take over British Rail shipwrecks

Posted 16/05/12

The government has begun the process to abolish BRB (Residuary) Ltd, the company set up in 2001 following railway privatisation to take charge of British Rail assets not deemed appropriate for transfer to Railtrack control.

Under plans set out by the Department for Transport this week, BRBR will be abolished shortly after its responsibilities are transferred to other bodies in April 2013. By this date it is expected to have disposed of more than 90% of its inherited property portfolio and in doing so will have generated more than £400m in sales. Given the reduced scale of its activity, the DfT says it is no longer viable to retain BRBR as a separate entity and getting rid of the company will save the taxpayer an estimated half a million pounds a year.



Waterloo International: one of BRB (Residuary) assets to be transferred to Secretary of State

BRBR's remaining assets and responsibilities will be divided up between a range of organisations in accordance with the 2011 Public Bodies Act. In general Network Rail stands to inherit BRBR owned railway structures while London and Continental Railways - the High Speed 1 construction company which is now overseeing development of the King's Cross and Stratford railway estates - will take on redundant railway sites with property development potential. The not-for-profit RSSB stands to take charge of intellectual property rights relating to designs for rolling stock built before 1996.

The remaining residual property, rights and liabilities will transfer to the Secretary of State. These include around 500 industrial injury claims, responsibilities for around 220 miles of former railway trackbed now used as part of the National Cycle Network, around 700 freight wagons, and shipwrecks around the British Isles which date back to British Rail predecessor companies which operated packet boat services.

BRBR's Burdensome Estate - the responsibility for maintaining 3,400 monuments and other structures, 73 of them listed, will also become the direct responsibility of the Secretary of State with the Highways Agency tasked with organising repairs. Railway sites which are likely to be used in the future, including the old Eurostar North Pole depot in London - expected to support Intercity Express train operations - and the disused Waterloo International terminal, will transfer to SoS control but day to day management will be delegated to London & Continental Railways given its experience handling complex property issues.

Among the assets expected to transfer to Network Rail is the Old Dalby railway test track in Leicestershire. This includes a test centre held on lease from a subsidiary of UK Coal and currently leased to London Underground for testing and mileage accumulation by new trains. The DfT says that as owner and operator of the national rail network it is sensible that Network Rail assume ownership of the test track.

A six week consultation on the plans to abolish BRBR will close on 25 June 2012.

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