



David Higgins

### Network Rail: Governments on course for £310m rebate

20 Jul 2012 · by [Marc Johnson](#) · in [Business](#) · [1 Comment](#)

At the Network Rail annual general meeting, chief executive, David Higgins, predicted that by 2014 the UK and Scottish governments will have received a rebate of around £310m as a result of the company's success at delivering substantial cost savings with high levels of safety and performance.

David Higgins said: "We are acutely aware of the need for us and our industry partners to reduce the costs of our railway both for the taxpayer and the fare payer. We are making good progress, whilst grappling with the continued growth in passenger and freight demand and balancing the trade-offs between cost, performance and capacity."

During the AGM an update was given to the company's members (the equivalent of shareholders whose job is to hold the board to account) of the company's progress highlighting, that by the end of the current control period (2014) the company expected to have given a rebate of around £250m to the Department for Transport and around £60m to Transport Scotland.

The company reported a 24% drop in the number of infrastructure failures since the start of the control period (April 2009), high levels of safety (historically and compared to other countries in Europe) and high levels of punctuality with 91.6% of services meeting target (slightly behind ORR targets) in 2011/12.

The company also reported moving some 1.46bn passengers in the year on 7.3m trains – 0.5bn more passengers on one million more trains than 10 years ago. Both records not seen since the 1920s when the network was almost twice the size it is today.

Mr Higgins continued: "Network Rail is doing well. The company and its 34,000 people continue to work hard to deliver against some tough targets and deliver a good, reliable railway for the British people.

"We can never be complacent and there are improvements and gains yet to be made. This week the government has given the railway a big vote of confidence announcing over £9bn of future infrastructure projects. We are determined to deliver further improvements and to make our railways a source of pride again for all who use or work on it."

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The rebate sums are a drop in the ocean of rail support costs.  
Network Rail's PR machine is surely lining up the spin ready for further bonus debates.

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