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# Franchise payments rise while rail profits fall for Go-Ahead

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18 SEP, 2013

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Photo: Go-Ahead.

“We continue to believe in the fundamental strengths of the UK rail market,” said Go-Ahead chief executive




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David Brown after announcing a €15.7 million fall in rail profits.

Brown maintained that the group's rail division had performed well despite seeing profits fall and franchise payments increase in the past year.

Go-Ahead, which operates Southeastern, Southern and London Midland train services, handed over €85.9 million to the UK government compared to just €15.7 million in profit.

Brown said: 'Following a challenging year in the rail industry, we continue to believe in the fundamental strengths of the UK rail market and look forward to the significant opportunities available to the Group over the coming months and years.'

Go-Ahead is currently in the running for both the Crossrail and Thameslink franchise.

The company was also shortlisted for the Docklands Light Railway (DLR) franchise but withdrew last month after its joint venture partner, Colas Rail, announced its decision to pull out of the competition.

The annual report also said the government's decision to extend franchise end dates, including Southeastern and London Midland, had provided the group with 'short term stability'.

The Go-Ahead group saw overall revenues increase by €148 million to

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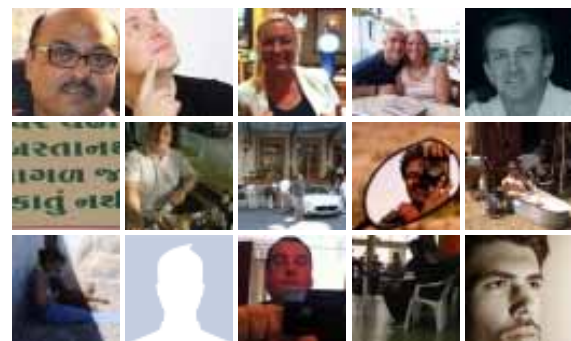
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