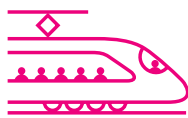
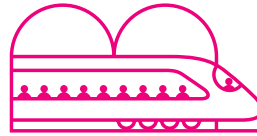




15,500
employees



c.3,700
locomotives and rail
carriages



404
stations



750,000
journeys a day

First Rail is one of the largest UK rail operators and has been for nearly three decades, with experience in running all types of passenger rail services – long-distance, commuter, regional and sleeper trains.

We have a track record of working successfully with a wide range of partners under various types of contracts, as well as delivering significant rail infrastructure projects.

We have three Department for Transport (DfT)-contracted operations: West Coast Partnership (WCP) which includes Avanti West Coast (Avanti), Great Western Railway (GWR), South Western Railway (SWR), and two open access operations: Hull Trains and Lumo. We operate London Trams on behalf of Transport for London (TfL) and Heathrow Express on behalf of Heathrow Airport. In June 2024 we began operating the London Cable Car for TfL. First Rail also has several additional services businesses including First Rail Consultancy, Mistral Data, evo-rail and First Customer Contact.

The rail sector is undergoing a period of reform which is likely to continue for several years. Regardless of how the industry evolves, the huge growth in passengers and significant improvements to stations and rolling stock that train companies, including our own, delivered under franchise agreements, demonstrates that the UK rail industry works best as a public-private partnership. Furthermore, we bring private investment

and focus on cost control to an industry that needs it; our businesses have saved more than £300m for the DfT in the last three years alone. We know that growth and innovation are key for the future of the railway and are committed to working with our government partners to provide competitive, sustainable and improved services for all passengers and communities.



About our Train Companies



Our current contracts

In September 2023 we were awarded a National Rail Contract (NRC) for Avanti West Coast and West Coast Partnership Development, the shadow operator for the HS2 programme. The NRC is for nine years, to October 2032, with a minimum three-year core term to 18 October 2026. Our contract for GWR will see it run until June 2025, with an option for the Government to extend it to June 2028. SWR's contract is set to run until May 2025.

Open access growth and opportunity

Our open access businesses, Hull Trains and Lumo, where we bear all the revenue cost risk and opportunity, are successfully delivering good value, reliable, environmentally friendly services for customers and contributing to their local economies. Both operators achieved 96% customer satisfaction, and were ranked as two of the most reliable train operators in the UK in 2023/24 according to Office of Rail and Road data.

With a track access agreement in place until December 2032, Hull Trains has responded to increasing demand by running a ten-car operation at peak times, with seat capacity increasing from 59% to 69% year on year. Lumo, which has a track access agreement in place until May 2033, has now carried two and half million passengers since it launched in October 2021, helping to increase demand for all operators on the East Coast Mainline.

We are growing our open access business by adding capacity, driving operational efficiencies, enhancing timetables and applying for new and complementary routes where there is proven demand and capacity. In January 2024 we submitted an application to the Office of Rail and Road for a new Hull Trains London-Sheffield twice-daily return service, and in May 2024 we submitted an application for six new Lumo daily return services between Rochdale and London. We have also submitted a formal application to extend a number of Lumo's daily services to and from Glasgow.

Continuously improving customer experience

We have continued to introduce new innovative ticketing schemes, with Avanti introducing a new customised live train app for travellers, while their low-cost flexible Superfare has seen strong demand. Lumo has also introduced a new, flexible ticket option, LumoFlex, a digital-only ticket with benefits that include reserved seating and a fee-free change of journey. Both GWR and SWR have also successfully introduced smartcards and digital ticketing in parts of their networks.

We have delivered several recent station improvement programmes in partnership with the DfT, Network Rail and local authority partners. GWR is helping to deliver the MetroWest project in Bristol to generate more than a million new rail journeys, and GWR has also worked with their partners in 2023/24 to deliver new stations in Reading, Bristol and Exeter as well as a number of accessibility improvements. SWR's Island Line fully reopened in 2023 following a £26m investment programme to re-connect.

Decarbonising rail and upgrading our fleets

First Rail has an important role in meeting the challenges of climate change, and we are working with our partners to reduce carbon emissions through initiatives including the introduction of electric trains to replace diesel where possible.

In June 2024 Avanti began running the first of its new train fleet following a £350m investment in ten electric-only trains and 13 bi-mode trains that can run under both electric and diesel power, as well as offering customers more reliable Wi-Fi, wireless charging and real time customer information.

SWR has started its phased introduction of a new fleet of 90 Alstom Class 701 trains and will continue to introduce the trains into service during 2024/25, while GWR began a trial of a battery-only train, part of which included setting a UK distance record for a battery train without recharging.

Travelling by Hull Trains has been shown to reduce carbon emissions by 90% compared to travelling the same distance by car and a recent independent study has forecast that Hull Trains will have delivered £185-380m of economic benefits since its launch. Independent research has shown that a London to Edinburgh journey on Lumo's fully electric train fleet results in 95% fewer carbon emissions than flying and emits 21 times fewer emissions than a petrol car. Lumo has also been forecast to contribute £470-740m to the UK economy between 2021 and 2033.

About our train operators

	Average number of employees (2023/24)	Stations managed by TOC
Avanti West Coast	3,300	16
Great Western Railway	6,300	198
Hull Trains	100	-
South Western Railway	5,400	190
Lumo	100	-
Tram Operations Limited	242	-