



**PRESS RELEASE – 18<sup>th</sup> June 2009 for immediate use**

**Lightweight Community Transport AGM highlights opportunities for early rail re-opening**

The Annual General Meeting of Lightweight Community Transport Ltd (LCT) took place at St John's Church, Stourbridge, on 17<sup>th</sup> June, with speakers identifying a series of developments that suggest that branch line rail re-opening could be put into effect even sooner than suggested by the recent ATOC report, 'Connecting Communities'.

The Society for the Benefit of the Community, which plans to lease lightweight railcars to operators of community rail services, has raised in excess of £50,000 of share capital (of which £40,000 is banked and £10,000 pledged). This has enabled it to develop relationships and business cases in a number of locations around the UK. Four in particular are expected to be amongst the first to restore passenger services to branch lines that presently see only intermittent use:

Bodmin – Bodmin Parkway, in Cornwall

Bedale – Northallerton, in North Yorkshire

Ellesmere Port – Helsby, in Merseyside

Kidderminster – Bewdley, in the West Midlands

In each case, a community based independent operator is keen to step and run the service, leasing 'Parry People Mover' railcars from LCT. None of these are included in 'Connecting Communities' perhaps because rather than requiring Network Rail to commission new infrastructure, they only need existing rails and stations to be operated with lower overheads than conventional rail can achieve. While LCT supports construction of new lines, it is keen to see the potential of existing lines fully utilised as well.

Alex Lawrie, the CEO of LCT, commented, "The use of a community share issue to raise finance has been crucial in our development, and has allowed us to avoid the overly complex and expensive forms of finance common in the rail industry. The support we've attracted shows that a social enterprise is no less capable of delivering public transport improvements than any other – and we would argue, brings added

responsiveness to social and environmental concerns.”

Participants at the LCT AGM were able to ride on the first lightweight railcar service in Britain: the Stourbridge Town branch, part of the London Midland franchise. Caspar Lucas – technical services director of JPM Parry & Associates Ltd, the company that built the ‘Parry People Movers’ railcars in operation there – said “We have shown that these highly efficient railcars, which do not require expensive infrastructure to run on, can meet all the necessary safety and operational requirements for public transport service. In fact, they are now running on Network Rail track and able to share duties if necessary with conventional trains, something which many people had said was impossible to do safely. This technology is slashing the costs of branch line operations, delivering improved services to passengers, and maintaining the highest safety standards.”

The updated offer document produced in support of the share issue, forecasts returns in excess of 9%, relatively high for a social enterprise. Alex Lawrie added, “At a recent 'speed networking' session for social entrepreneurs and social investors organised by ClearlySo in London, we attracted a lot of interest: our business has a real 'blended return' including both healthy financial returns and substantial social and environmental benefits.”

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