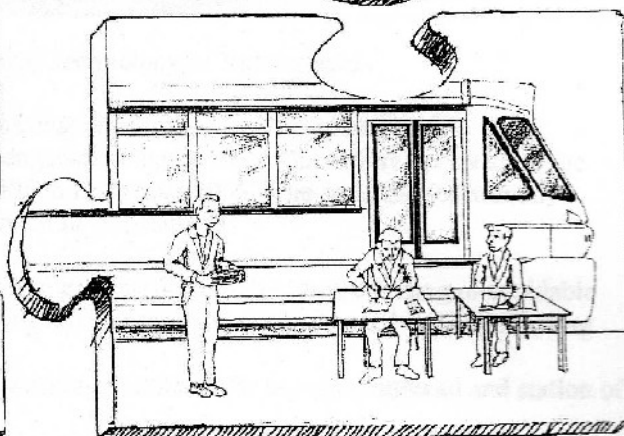
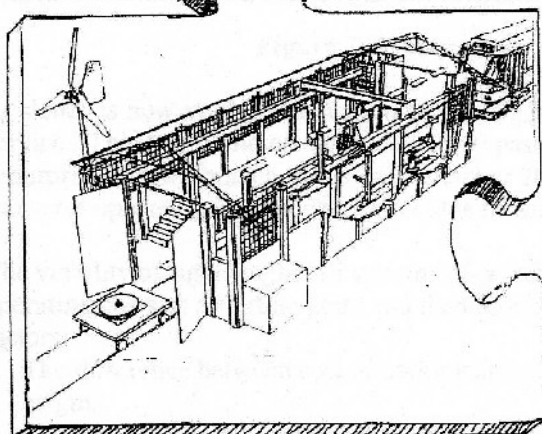
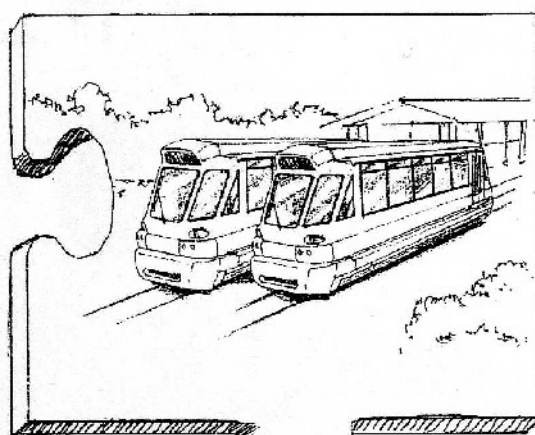
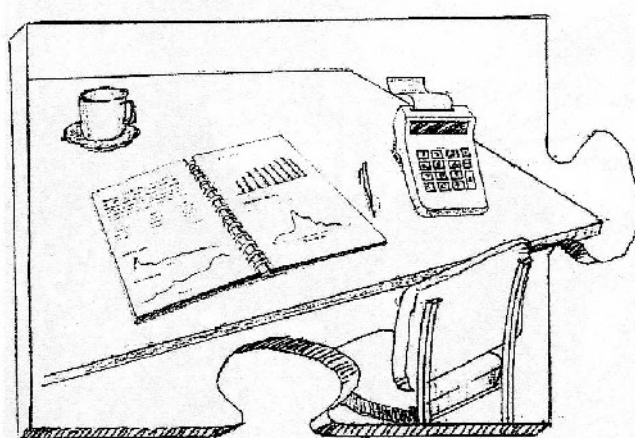


THE PRODUCT IN FOUR PIECES

Our customers are rail operators – a business that wishes to provide a passenger service on an existing line. In many cases, these are community enterprises, have access to existing track and an aspiration to provide public services, but lack the capacity to initiate such a service. LCT closes this gap, by providing the principal missing elements that will enable a third-party operator, or the railway body itself, to equip itself with the physical and intellectual assets required to provide daily passenger services. The customer in each case will decide which of the services they require, and which they have the capacity to deliver themselves.

LCT will prepare a bankable business plan that covers legal, technical, operational and commercial issues which determine the viability of the service. The cost would be repaid over the first three years of the operation, at a rate of interest typical for business finance.

LCT will lease the railcars necessary to provide the service required – typically two 60 passenger railcars. LCT will be responsible for the maintenance and (when necessary) replacement of the railcars. The operator need only concern themselves with their running.



The operator will require a solid, secure maintenance depot fully equipped for all eventualities which will keep vehicles permanently available for service over the lifetime of the service.

LCT will provide full training for the front line and backroom technical staff. This training covers both classroom and hands-on elements of railcar operation in public service. The costs can be repaid over three years.

With a typical project of this sort, lease payments are expected to amount to approximately £8,900 per month. This compares well to rail industry leasing charges, which are as much as 40% higher; bus hire, similarly, typically involves charges significantly higher in relation to the cost of the vehicle than this. The cheapest option – a single PPM30 – could be affordable to a service transporting as few as 50 people a day.

Further services may be offered in the future, including track extensions, platforms and ticketing systems. However, we believe that these are the most urgently required products.

