



The Department for Transport (DfT) announcement in February 2011 that the Croxley Rail Link project had been included within the development pool of projects competing with schemes across the country for a share of £650m central government funding allocated to transport projects.

Since the announcement the project put together the Best and Final Funding Bid (BAFB) that was submitted to the DfT on 9th September 2011.

The bid sets out the funding arrangement for the scheme showing what can be secured locally and what is required from central government. The BAFB also explains the benefits that are expected to be realised as a result of the scheme. The scheme has a strong business case, with a benefit-cost ratio of 3.3:1

Below is a breakdown of how we expect the project to be funded

Scheme Cost Summary (£m)		
	Scheme as previously configured in 2010	Revised 2011 scheme
Local Authority Contribution	£32.1m	£33.7m
Third Party Contribution	£2.2m	£6.86m
DfT Funding Contribution	£136.5m	£76.24m
Total	£170.8m	£116.8m

We believe the proposal represents good value for money. The Croxley Rail Link scheme is competing against 45 other schemes within the development pool to obtain the funding.

The outcome of the submission is expected to be announced in December 2011.

All of the BAFB documents can be viewed on the website www.croxleyrailink.com