



return to **KESWICK**



...on a modern train from your station !

UPDATE NUMBER 50

WINTER 2011- 12

FUNDING ROLLER COASTER

CKP Railways plc submitted an application to the second round of the Regional Growth Fund (RGF), which closed on the 1st of July. That bid was unsuccessful, putting the Keswick to Penrith Railway Project in the majority, as some sources reported that only a quarter of all bids succeeded. Nationally, transport overall fared a little better but, again, Cumbria received relatively little.

The Institute for Public Policy Research North said recently, as reported by the BBC, that £2,731 is spent on transport per person in London compared with £134 per head in north-west England.

Other potential sources of funding are still being followed up – ranging from development funds to commercial and public sector opportunities. Some encouraging comments have been received.

The Railway Project often finds itself in a “Catch 22” situation.

Unlike many businesses applying for funding, it is not yet earning any income - and would not for several years (until trains are running). That makes it unattractive for most “venture capital” type schemes, which look for returns or payback almost immediately.

Many potential funders will not commit themselves until they are sure that the Project can be seen through to completion – in other words that permission is granted to build and operate the line. However, to get permission to build and operate a Railway usually requires evidence that the funding is in place to do so !

Many grant schemes expect results to be demonstrated financially within a very short timescale. The Railway will be an investment in the long term future of the whole region – the infrastructure should be serviceable for a century or more. It will take time to build and establish traffic levels.

The current structure of the UK Railway Industry, with short franchises, makes it unrealistic for Train Operating Companies (logical promoters of new services) to invest in long term ventures.

CKP Railways plc continues patiently to promote and explain the aims and needs of the Railway Project to all potential funders. The result may well be a combination of sources, possibly some quite unconventional, each with a different interest, but recognising the benefits of the Railway.

The next stage of development is the planning and legal phase, which will require all the existing technical and environmental data to be supplemented by specialist submissions to seek approval for the construction and operation of the Railway.

Almost half a million pounds have been spent on development work to date.

The probable costs of the next stage are in the range of £ 0.5 to £ 1 million.

Sufficient funds must be in place before the full application process can be launched.

Stopping and restarting would be wasteful and much more expensive.

Estimated costs of completing and opening the railway range from under £ 50 million for a single track route to approximately £100 million for a system with double tracked sections and full signaling for more intensive operation. Those figures include maximum predicted costs for acquiring land and re-routing the foot and cycle path between Keswick and Threlkeld.

RAILWAYS DO BETTER THAN EXPECTED

Questionable statistics are often used to argue against developing or funding new or re-opened railways. Estimates of construction costs are often based on inappropriate and overly expensive methods, while estimates of passenger numbers may be based on incomplete travel statistics which fail to recognise that new services bring more people into the market for all public transport.

In September 2011 the Department for Transport (DfT) published a report on demand at new stations which showed quite clearly that most new stations and reinstated train services attracted much more traffic than “conventional” analyses and modeling techniques had predicted.

That report largely vindicated the many organisations which have spoken loudly in support of railway re-opening and development schemes, but seem to have been ignored by Government.

NEW PLANNING SYSTEMS

The Department for Transport had a process for evaluating transport projects for Government support, known as the “New Approach to Appraisal” (NATA). NATA weighed positive and negative financial calculations of costs and benefits.

That system was heavily criticised and has been abolished.

In future a “Transport Business Case” will be required, which is intended to take into account wider and non-financial benefits to the community. That system is as yet largely untried and the methodology for weighing the various benefits will be subject to much scrutiny.

The system for approving transport projects is also changing, with National Policy Statements to be produced by Ministers and applications for permission for major projects to be reviewed and decided by independent Commissions, guided by those Policy Statements.

The Infrastructure Planning Commission sits within the Department for Communities and Local Government, rather than the Department for Transport.

PROMOTING PENRITH TOO

Penrith’s MP – Rory Stewart, Eden District Council and others have called for Penrith station to be upgraded or to have its status on the West Coast Main Line raised, so that more trains call there.

Re-opening the Railway to Keswick as CKP Railways plc proposes, with through trains, would immediately raise Penrith station’s profile, encourage Train Operators to make more connections there and provide new services to destinations which currently can not be reached directly.

150 YEARS YOUNG !

May 2012 will see the 150th anniversary of the “cutting of the first sod” of the original Cockerthorpe Keswick and Penrith Railway (CK&PR), at Keswick. Several local groups are considering ways to celebrate the anniversary – and look forward to the return of the Railway.

Local media and websites will probably be the best way to keep up with developments.

Newspapers -	Keswick Reminder	- www.keswickreminder.co.uk
	Cumberland and Westmorland Herald	- www.cwherald.com
	Times and Star (West Cumbria)	- www.timesandstar.co.uk
	Cumberland News	- www.cumberland-news.co.uk
Radio -	BBC Radio Cumbria	- www.bbc.co.uk/cumbria
Local tourism -	Do Keswick	- www.keswick.org

The Railway Project website, www.keswickrailway.com provides links to these and more.

The next “Update” will probably be published around the time of the 150th anniversary.

www.keswickrailway.com

THANK YOU!

A big thank you to everyone who has been in touch during the last year to offer encouragement and support as we continue with our efforts to bring the Railway back to life.

There have been frustrations, politically and financially throughout the Project's history, but there has been noticeably more understanding, acceptance and credibility for re-instatement of the Railway.

A number of Bonds have been bought during 2011, some by existing Bondholders and some by new supporters of the Project.

Income from Bonds has been the major source of income for the Railway Project's development to date.

Commissions from other sales help with administration and campaigning.

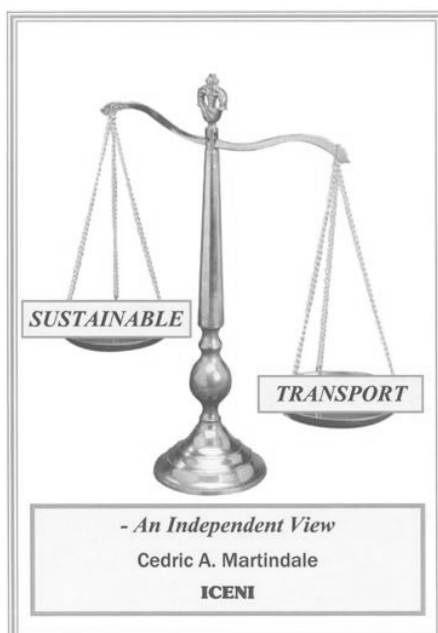
The Directors of CKP Railways plc wish everyone the best for 2012.

Times may be difficult, but the case for the Railway is as strong as ever. Every year and every study seems to bring out more reasons why the Railway should be re-instated - and quickly !

SUSTAINABLE TRANSPORT – NEW BOOK

Iceni Enterprises Ltd. has published a new book by Cedric Martindale.

Originally inspired as a commentary on the Government's White Papers in 2007 and 2008, the book grew into a much broader study of what passenger and freight transport – by all modes - should be doing, how it can be made relevant to people's everyday needs and why it has often failed in the UK. Many transport "text books" advocate particular modes and propose them as the ideal solutions to all issues, but overlook the fact that transport will only succeed if people actually want to use it. This new book discusses what people need from transport, offers opinions on planning and implementing transport projects in a wider context including community needs, land planning, service provision, environmental impacts, energy supply, value for money, housing and food supply.



The book is published independently in order to be objective.

Commentaries on the good and bad aspects of the Government's approach to transport as well as examples and case studies are combined to create a book which is intended to be thought provoking and encourage communities, transport providers, authorities and politicians - at national and local levels - to take a fresh look at transport and get it right for the future before the decline of fossil fuels and possible climate change effects make choices harder or impossible.

"Sustainable Transport – an independent view" is in A4 format, softback, has 264 pages, with many illustrations, statistics and analyses.

Price is £27.50, including post to UK addresses.

Please add £7.50 per copy for postage overseas.

Cheques or Postal Orders please to "Iceni Enterprises Ltd", posted to the Carlisle address shown at the end of this Update.

YOU CAN NOW SUBSCRIBE FOR ALL UPDATES IN 2012

Subscription for a full year is still only £10 (*despite rises in VAT and postage costs !*)

If you have access to e-mail, we can send Updates electronically - saving all resources.

... but please, please, do tell us if you change your e-mail address !!!

Cheques payable to "Iceni Enterprises Ltd", please, and send to the address below.

Next Updates planned for May and September – plus e-mail or website alerts for hot news.

Iceni Enterprises Ltd. does not sell or give mailing list details to anybody else !

TRAVEL BY TRAIN – HELP RE-OPEN THE KESWICK RAILWAY

Phone and book your rail tickets through "Chester-le-Track" for any journey on the National Rail Network, including Railrovers and offering discounts for Railcard holders.

Phone Chester-le-Track on 0191-387-1387, quote "CKP Offer" and they will pay

3% of the total sale as commission to CKP Railways plc.

The total sale must be at least £25, paid for by credit card. Online sales do not qualify for this offer.

WHAT TO BUY TO SUPPORT THE RAILWAY PROJECT

25% of the price of each item goes directly to the Keswick to Penrith Railway Project.

The BBC found that only 8% of the price of charity Christmas Cards goes to the named causes.

1. The report "Return to Keswick - the case for a New Railway" is available at £20 per copy direct from us (post free), or order through bookshops by quoting ISBN 978-1-902543-02-4.
2. "Trains to Keswick" is a professionally produced film featuring people along the line. The DVD version with additional information is now available at £14 per copy.
3. Fine Art prints and greetings cards featuring a stunning winter view of the steam hauled "Lakes Express" near Bassenthwaite Lake station, painted by Eric Bottomley of the Guild of Railway Artists. Prints (24" x 16") are £18 each, cards (6" x 8") with envelopes - £1.40 each.

Order forms are distributed with printed Updates and can be downloaded from the website

N.B. All prices above include postage to addresses in the UK, but please add £2.50 per order for posting to addresses outside the UK (Posting packages to overseas destinations is not cheap !).

Cheques payable to Iceni Enterprises Ltd for any of the items above, please.

Order forms are distributed with printed Updates and can be downloaded from the website.

BUY BONDS – INVEST IN THE RAILWAY PROJECT !

CKP Railways plc Bonds, in multiples of £100, pay interest at 4% per annum gross.

About £400,000 raised and invested so far in design and development.

These funds are used only for the Railway reconstruction project. No unnecessary overheads !

Bonds have been bought by organisations and individual holders.

Can be bought for children, grandchildren, friends or relatives.

Fully coloured and signed Certificates are issued - designed to appeal to collectors.

Please write or e-mail, giving your postal address, to receive a free copy of the Prospectus.

Cedric A. Martindale. BSc.Hons, AUS, CEng., MIMechE, CMILT. - Director

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Published by Iceni Enterprises Ltd., 1 Solway Park, Carlisle, Cumbria, CA2 6TH, United Kingdom.

email: ckp@martindale.force9.co.uk

website: www.keswickrailway.com

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