

## Rhône local authority and RhônExpress launch Leslys worksite

**Michel Mercier**, senator and president of the Rhône General Council, and **Yves Périllat**, **chairman** of RhônExpress, officially launched the Leslys express rail link in Lyons on 24 November in the presence of **Dominique Bussereau**, secretary of state for transport. The project, won by VINCI Concessions at the end of 2006, will give Lyons a 25 minute light rail service between Part Dieu railway station and Saint Exupéry airport over a 22 km route with connections to the Greater Lyons public transport network (metro and TGV stations). The concession contract is for 30 years.

The RhônExpress consortium comprises VINCI with 32.4% – of which VINCI Concessions (25.2%), ETF-Eurovia Travaux Ferroviaires (4.2%) and Entreprise Jean Lefebvre Sud-Est (1%), both subsidiaries of Eurovia, Campenon Bernard Management, a VINCI Construction France subsidiary (1%), and Roiret Transport, a VINCI Energies subsidiary (1%) – together with the Caisse des Dépôts et des Consignations (36.6%), Veolia Transport (28.2%) and Cegelec Centre-Est (2.8%). It is to design, finance, build, maintain and operate the express link initiated by the Rhône local authority.

The contract, which represents a total investment in the order of €110 million, calls for the construction of 7 km of railway between Meyzieu and Saint Exupéry airport; the other 15 km were built by SYTRAL and are currently used by LEA, the urban light rail system. VINCI Construction France, Entreprise Jean Lefebvre Sud-Est and ETF-Eurovia Travaux Ferroviaires (all VINCI subsidiaries) will carry out all the infrastructure works and lay the track, VINCI Energies will be in charge of electrical works. Veolia Transport will operate the entire rail link service and carry out maintenance for the period of the concession contract. The concession operator's earnings will be solely from fare revenue.

The financing is made up of €17.7 million equity contributed by the shareholders, a €31.5 million initial subsidy paid by the local authority and €62 million of bank debt without recourse against the shareholders. The Rhône local authority will also pay an annual flat-rate subsidy of €3.5 million for the purpose of debt repayment. The concession operator will bear all operation and maintenance costs, as well as the traffic risk.

The first trains will run on 1 August 2010.

This project illustrates the pertinence of public-private partnerships (PPPs), the approach adopted by the Rhône local authority, for the successful award of public infrastructure financing, construction, maintenance and operation to the private sector.

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