

Press Release Information
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Two Major Boosts for Metro North

RPA welcomes the announcement yesterday by the Minister for Transport Noel Dempsey TD of the decision by the European Investment Bank to approve a loan of up to €500million for Metro North. Construction of the enabling works for Metro North moved a step closer yesterday with the release of the first major tender package for the diversion of utilities in the city centre at Saint Stephen's Green.

These are both significant milestones for the project, speaking today, Frank Allen, RPA Chief Executive, said

"Major projects such as Metro North are all about meeting key milestones, RPA shortlisted two bidders last year, completed the oral hearing for the project in March this year and is now in detailed discussions with the two shortlisted bidders with a view to being able to conclude matters as quickly as possible when the Railway Order is granted. We expect this to be at the end of July as indicated by An Bord Pleanála. Commencing the enabling works procurement and the EIB decision to support the project provides RPA with the momentum needed to be ready to start construction in earnest early next year."

RPA remains confident that the project can be delivered within the timescales set out in the renewed Programme for Government with construction completed by the end of 2016.

The two bidders, who have mobilised teams of Irish and international metro designers and construction specialists to finalise their proposals for the final stage of the Metro North PPP procurement are:

Celtic Metro Group (Barclays Private Equity, Obrascon Huarte Lain, Mitsui, Soares da Costa, Iridium Concesiones de Infraestructuras S.A., CAF and MTR).

MetroExpress (Macquarie Capital, Global Via Infraestructuras, AIB Bank, Bombardier and Transdev RATP)

Metro North will provide an important stimulus to the Irish economy and will provide much needed employment for construction industry workers who have suffered severely during the downturn. The project is expected to create at least 4,000 direct construction jobs and thousands more indirect jobs. The consortium that will be selected to build Metro North is expected to include both Irish and international contractors and much of the work will involve local workers, contractors, and professional service firms. Other sectors of the regional economy are likely to benefit such as those in the construction material supplying industry. There will also be secondary spin off impacts due to the expenditure of wages in the local economy by the construction workforce. Sectors which will benefit include accommodation and lunch and evening meal providers etc.

Metro North will address a significant deficit in public transport infrastructure in north Dublin city and in Fingal. It will facilitate development in the corridor which is forecast by Fingal County Council to generate thousands of additional jobs and significantly increase the existing level of economic activity and employment in the area. It is crucial to the continued regeneration of Ballymun and it is vital that Dublin, like every other major city in Europe, has a fast and reliable rail link to its international airport.

Ends.