



TRANSPORT FOR LONDON

EVERY JOURNEY MATTERS

Investment pipeline

TfL Capital

Quarter 2 2023/24



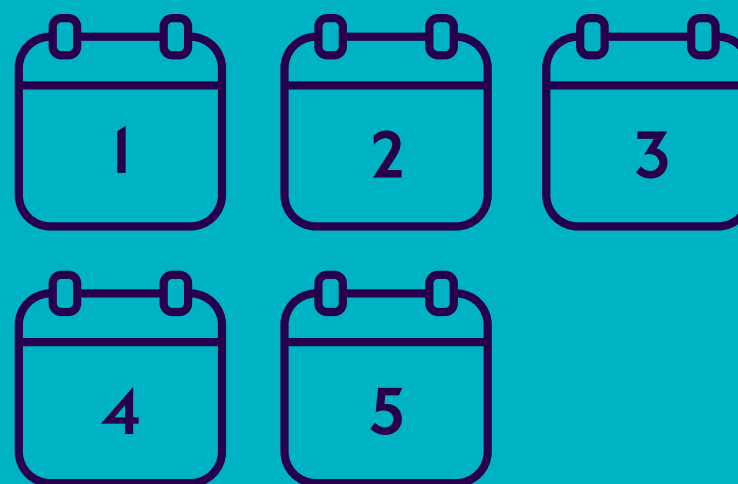
£8.1bn

planned investment in London's road and rail network in our 2023 Business Plan



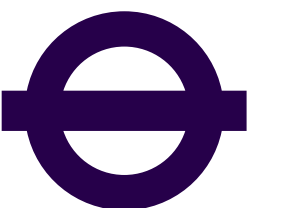
£2bn

planned annual investment over the next five years



£850m

planned contract awards over the next two years





Contents

- 5 Introduction
- 6 Key project milestones
- 7 Our strategy and priorities
- 11 Our Business Plan
- 12 Our capital expenditure
- 15 Funding our investment plans
- 16 Contract award pipeline
- 17 Contract award highlights
- 21 Framework contracts
- 23 Our long-term investment programme



Introduction

Our vision is to be a strong, green heartbeat for London

Following the financial crisis created by the coronavirus pandemic, our funding agreement with the Government and Greater London Authority means we can look to the future with greater certainty, and renew our focus on supporting our city to make it even better, greener, safer and more successful.

Our strategic planning process

Our strategic planning process brings together our annual budget, Business Plan and long-term strategy to form our future capital investment pipeline, which is set out in this document. It will enable our supply partners to plan for the opportunities it will create, and shape how we deliver projects to meet our strategic investment priorities.



Key project milestones

2022/23

Over the last 12 months, we have worked with our supply chain to deliver strategic project milestones.

July – September 2022



Barking Riverside Extension

July 22
Service goes into operation



Old Street station
August 22
New main entrance open



Piccadilly Line Upgrade

September 22
First car body complete

October – December 2022



A40 Westway

October 22
Completion of Work Package I construction



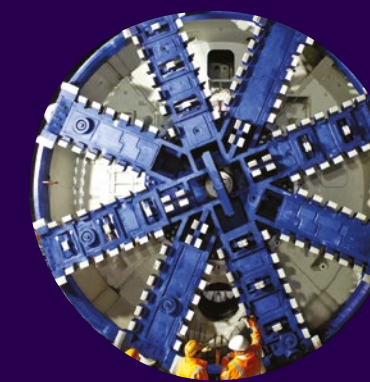
Knightsbridge station step-free access

November 22
New Brompton Road Entrance



Piccadilly Line Upgrade

February 23
South Harrow siding roads ready for train stabling



Sivertown Tunnel

February 23
Boring machine completes first drive
January – March 2023



Crossrail

May 23
Activities transitioned to TfL

April – June 2023



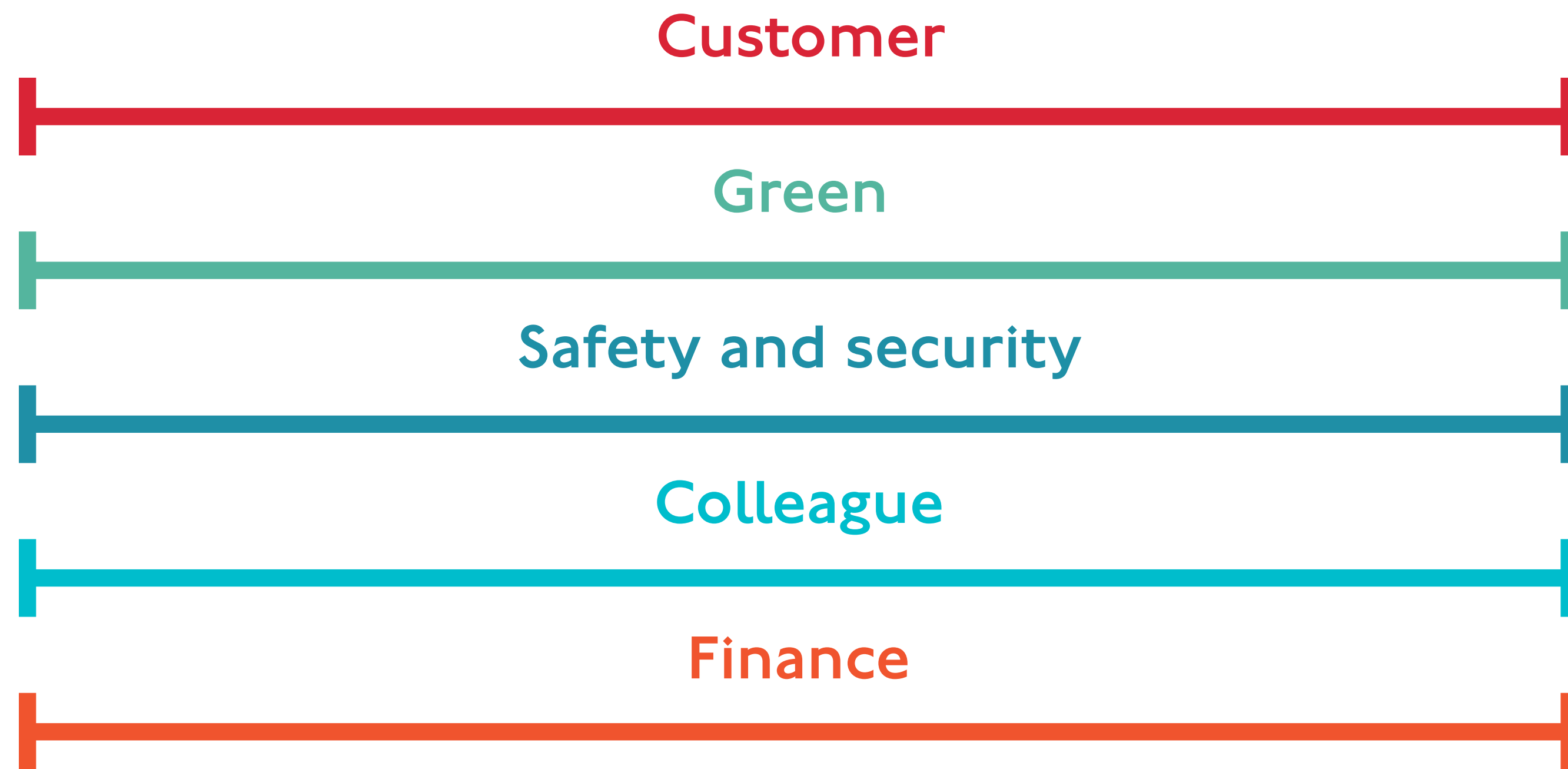
East London Line Extension

June 23
Surrey Quays station work starts on site



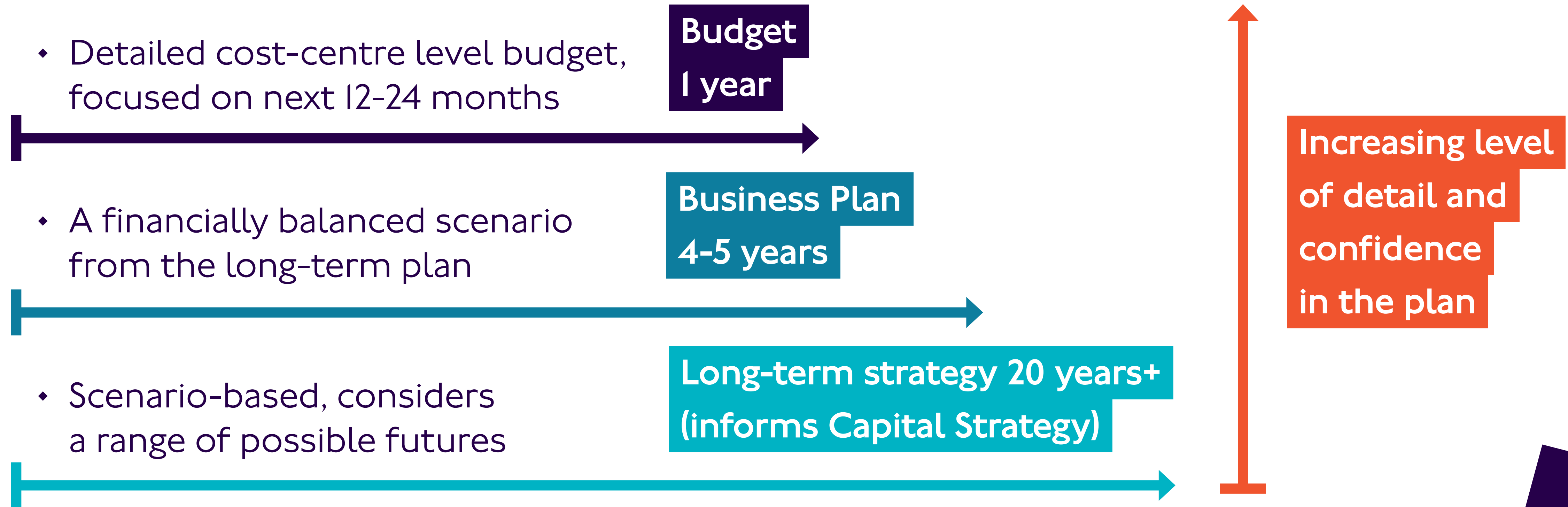
Our strategy and priorities

The TfL Strategy launched in June 2023 brings together the Mayor's Transport Strategy with internal outcomes detailed in our Vision and Values. It sets out our priorities to 2030, the outcomes we want to achieve, and how we'll get there, structured around five themes:



Our investment planning process

The Mayor's Transport Strategy and TfL Strategy inform our investment planning process.



Our Business Plan

2023 to 2026

In December 2022, we published our first Business Plan in three years, prioritising £8.1bn of investment against the Mayor's Transport Strategy and internal outcomes.

Investing in streets

- ◆ Improving air quality by implementing London-wide ULEZ and decarbonising our operations and buildings
- ◆ Increasing active travel and improving safety through £150m per year investment in our Healthy Streets programme



Our Business Plan

2023 to 2026

Investing in public transport

- ◆ Improving services by investing in renewals, rolling stock and signalling
- ◆ Increasing accessibility by delivering step-free schemes
- ◆ Unlocking growth by improving the London Overground and DLR



Our capital expenditure

2023 to 2026

Our Business Plan sets out our capital expenditure from 2023/24 to 2025/26.

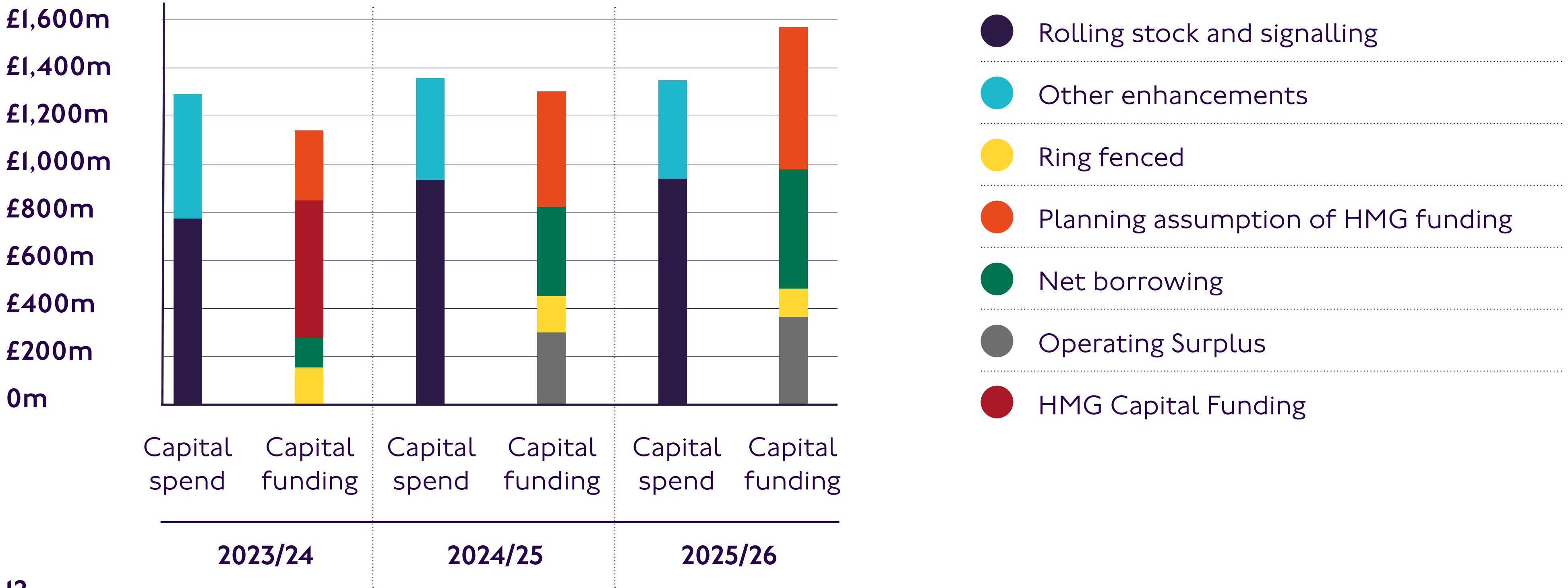
	Year 1 2023/24	Years 2-3 average 2024 to 2026
Rolling stock and signalling	£775m	£940m
Enhancements (significant new functionality)	£515m	£410m
Renewals (like-for-like replacements)	£725m	£815m



Funding our investment plans

The Business Plan puts us on a path towards financial sustainability, where we can reinvest in our renewals and enhancements programme. Our

planned capital spend relies on funding from various sources, including £500m-£600m per year from Government, which is subject to future discussions.



Major project opportunities

2025 to 2028

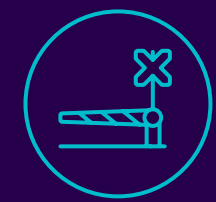
These projects, included in our Business Plan, will commence procurement within the next five years.



Line extension



Station and depot upgrade



Power and signalling



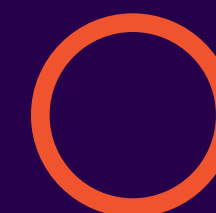
Rolling stock upgrade



Funded enhancement



Major rolling stock and signalling
(subject to Government funding)



Renewals pipeline
(timing subject to prioritisation)





DLR Royal Docks Programme

Station upgrade and new Thames Wharf station

£10m-£100m

3-5 years



Bakerloo line fleet depot

Maintenance depot for new rolling stock

£90m

2-3 years



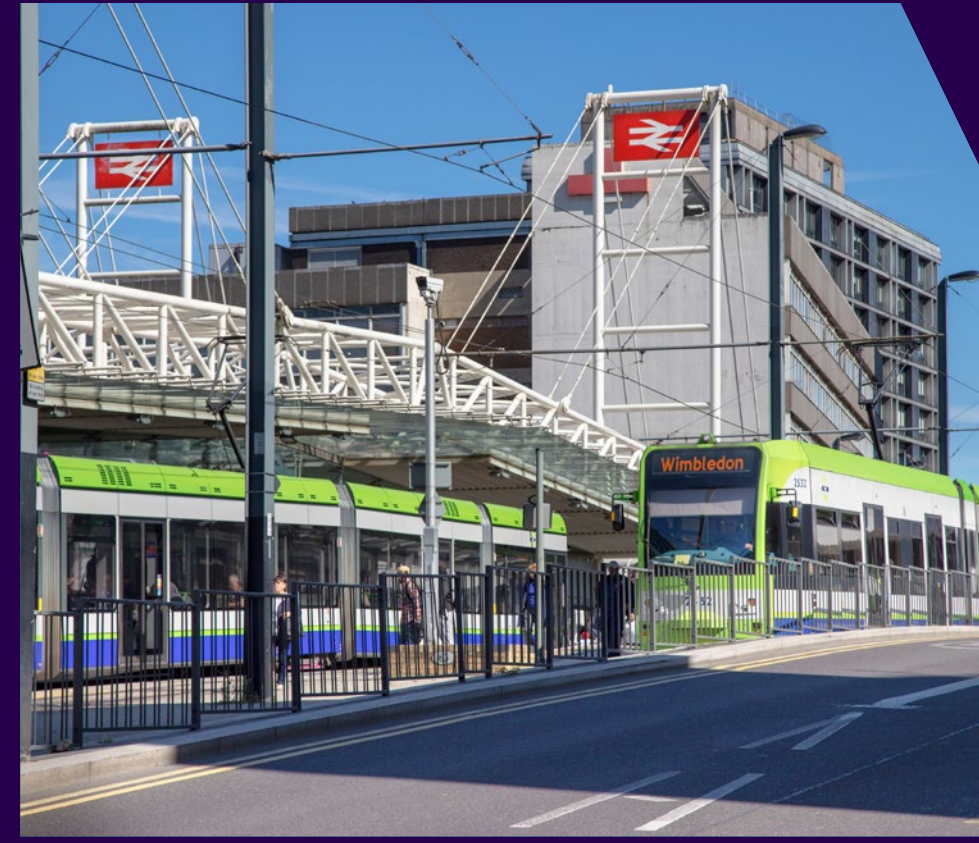


Engineering trains

Replacement of 29 engineering wagons

£200m

3-5 years



Tram fleet replacement

Maintenance depot for new rolling stock

£90m

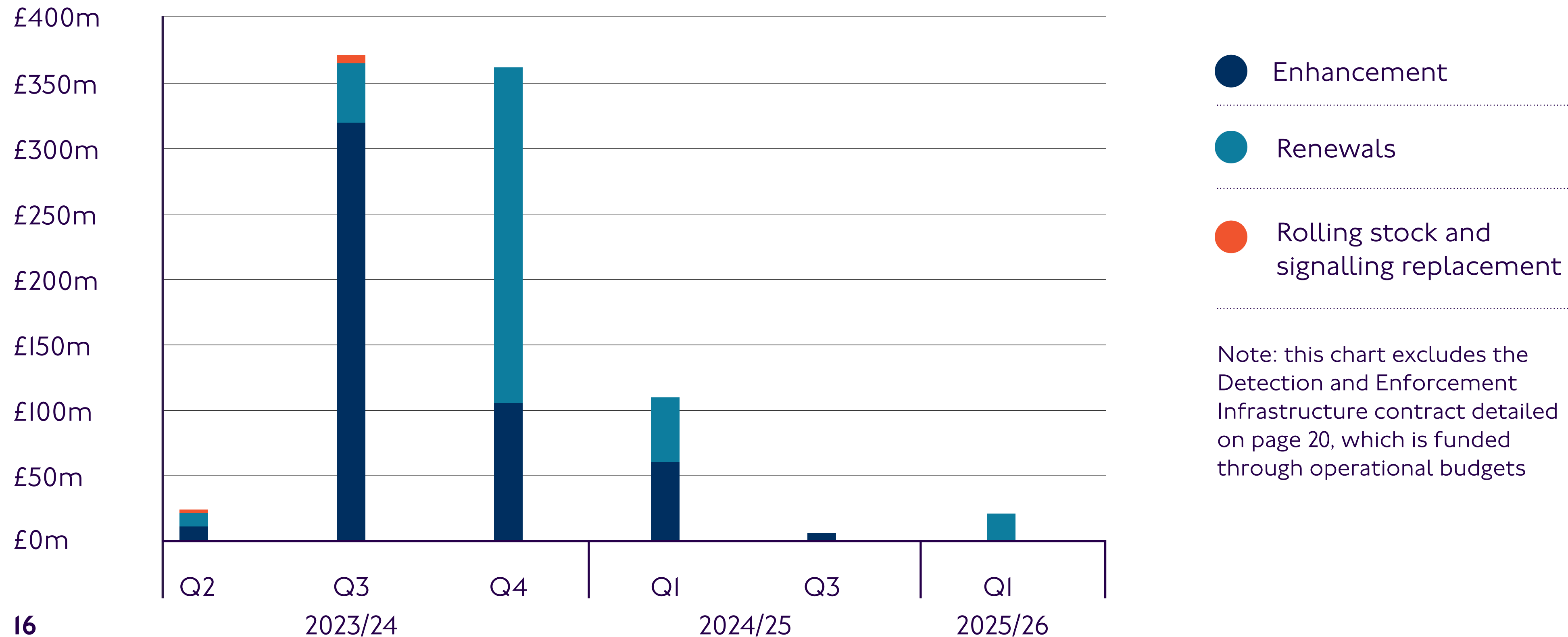
2-3 years



Contract award pipeline

2023 to 2025

Our two-year pipeline reflects the positive shift in investment activity, with contracts worth over £850m





Contract award highlights

2023 to 2025

These high-profile contracts across the next two financial years lay the foundations for our longer-term plans.

2023/24 Quarter 4

Cycling Future Route 15 £20m-£50m

- ◆ Healthy Streets programme

Gallows Corner Flyover £50m-£75m

- ◆ Major assets renewals programme
- ◆ Part-funded by Major Roads Network funding

Beckton Southern Infrastructure £30m-50m

- ◆ Funded by the Housing Infrastructure Fund
- ◆ Supporting additional DLR rolling stock





2024/25

Quarter 1

Piccadilly Line Transformer Rooms Upgrade £12m-£20m

- ◆ Power upgrade works to support introduction of new fleet of trains

Hope and Anchor Flyover £10m-£20m

- ◆ Healthy Streets programme
- ◆ Part-funded by Major Roads Network funding





2024/25

Quarter 2

Catford Town Centre Inner South Circular £20m-£50m

- ◆ Healthy Streets programme
- ◆ Part-funded by Major Roads Network funding

Piccadilly Line Upgrade Infrastructure LVAC Lighting Main Upgrade £20m-£50m

- ◆ Piccadilly Line Upgrade enabling works





2024/25 **Quarter 3**

Cycling Future Route 23 £50m-£75m

- ◆ Healthy Streets programme
-

2024/25 **Quarter 4**

**Detection and Enforcement
Infrastructure £400m-£500m**

- ◆ Management, support, and maintenance of London-wide infrastructure required for Road User Charging schemes

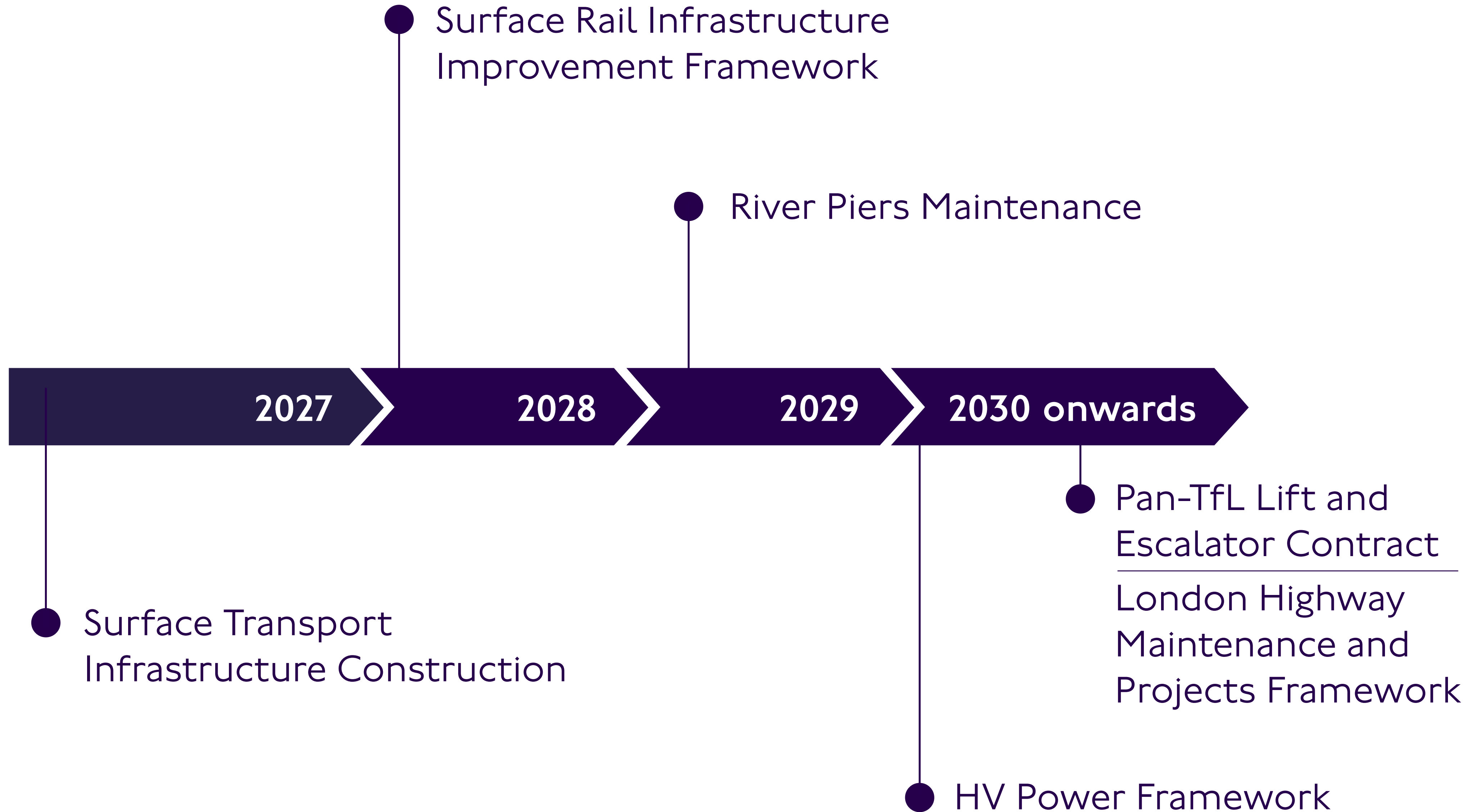


Framework contracts

Our strategic framework contracts support:

- ◆ Continuous improvement of our network
- ◆ Delivery of better, safer, faster and greener project outcomes





Our long-term investment programme

The Capital Strategy sets out how we could deliver the long-term priorities of the Mayor's Transport Strategy alongside other priorities.

£1.2bn

per year on rolling stock and signalling

£1.6bn

per year on enhancements

£2.1bn

per year on renewals



Enhancements

2029 onwards

- ♦ Examples of long-term programmes pending funding
- ♦ Contract award and delivery: 6-20 years
- ♦ Procurement activities including market engagement may begin sooner



Line extension



Power and signalling



Station and depot upgrade



Rolling stock upgrade





Crossrail 2

High-level feasibility

£TBC



DLR Thamesmead extension

Supporting development of new homes in Thamesmead

£1bn



West London Orbital

Extending the Overground in northwest London

£TBC

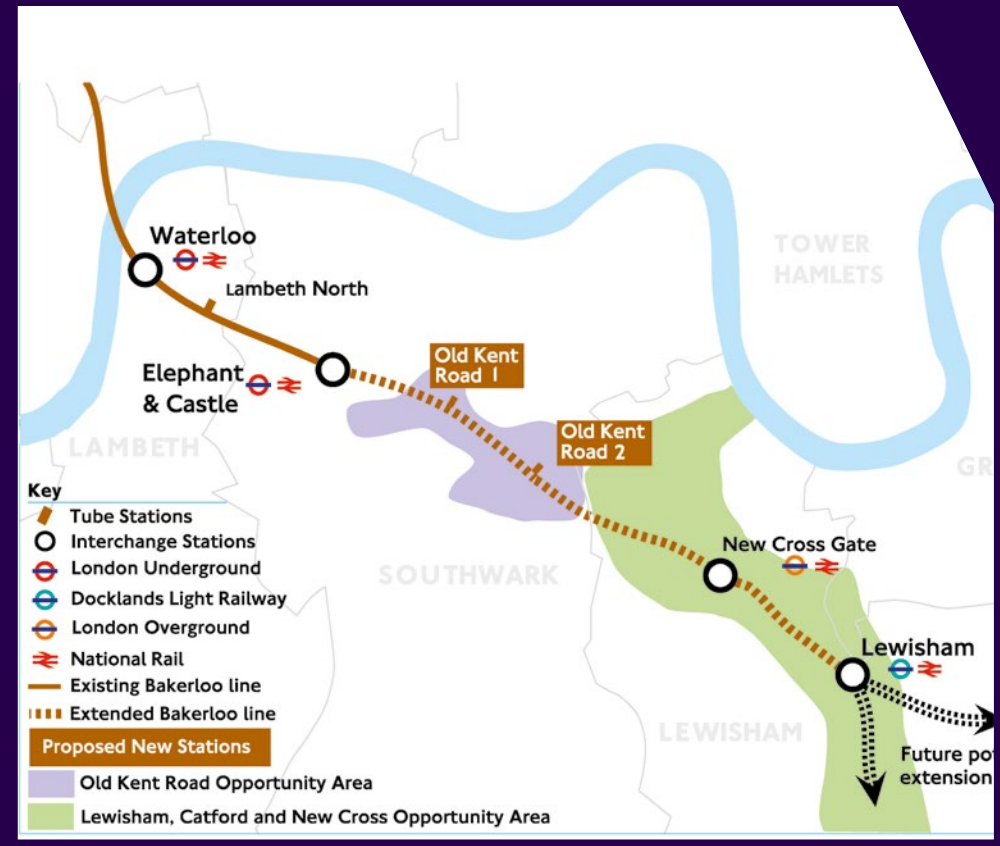




Holborn station upgrade

Increase station capacity

£350m



Bakerloo line extension

Improving transport connections in the southeast

£TBC



Bakerloo line upgrade

Fleet renewal to safeguard operation for future decades

£TBC



Further information

[Our 2023 Business Plan](#)

[Our plans for transforming London's transport network](#)

TfL Capital Procurement

capitalprocurement@tfl.gov.uk



