

RiverLinx consortium selected to deliver London's Silvertown Tunnel Project

- RiverLinx consortium has been appointed to deliver the Silvertown tunnel project following a three-year procurement process by Transport for London.
- The contract is worth about £1 billion and includes the design of a 1.4-kilometres twin-bore road tunnel under the River Thames, as well as 0.6-kilometers of access ramps.
- The Silvertown project will significantly reduce congestion in and around the neighboring 122 year old Blackwall tunnel. Currently, an estimated one million hours are wasted each year queuing for the Blackwall tunnel.
- The new tunnel is the first major road crossing across the River Thames since the QE2 Bridge at Dartford opened in October 1991, and the project will result in a six-fold increase in public transport provision across this area of the River Thames.

Madrid, 30/05/2019.- The RiverLinx consortium – comprising Aberdeen Standard Investments, BAM PPP PGGM, Cintra, Macquarie Capital and SK E&C – has been named by Transport for London (TfL) as Preferred Bidder to design, build, finance, operate and maintain the Silvertown tunnel in East London.

This new tunnel will connect the Greenwich peninsula and the Silvertown district. The contract is worth about £1 billion, and design and construction of the project will be delivered by a consortium of BAM Nuttall (including sister company Wayss & Freytag Ingenieurbau providing specialist tunnel engineering expertise), Ferrovial Agroman and SK E&C.

The appointment follows a competitive bidding process first started by TfL in March 2016, with bidders shortlisted in March 2017 and a final decision in May 2019.

The design includes a 1.4-kilometre twin-bore road tunnel under the River Thames as well as 0.6-kilometres of access ramps. It will connect south of the River Thames with the access to the existing Blackwall Tunnel and north of the River Thames with the Tidal Basin Roundabout, in Silvertown, easing traffic congestion in this key London location. The tunnel will also be located within the extended Ultra Low Emission Zone (ULEZ) which from October 2021 will mean any vehicles not meeting strict emission standards will have to pay an additional ULEZ charge to TfL to use the tunnel once it's open.

The catchment area of the new Silvertown Tunnel is expected to see a projected population increase of 650,000 people and see an estimated 286,000 new jobs created by 2036.

The new infrastructure will serve as an alternative to the Blackwall Tunnel, improving traffic flows not only under the River Thames but also in the approaches between Docklands / East London and Southeast London. Currently, an estimated one million hours are wasted each year queuing for the Blackwall tunnel. For those people directly affected this has an economic cost of £10 million every year.

The new tunnel will also significantly improve cross-river public transport connections. There is currently only one cross-river bus link in East London due to the lack of suitable crossings. However, the Silvertown project will provide a dedicated bus lane in either direction. The current number of buses which cross the river at this location will increase to 37 buses an hour in each direction – all of which are expected to be zero emission from launch.

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By significantly reducing local congestion, using access tolls to encourage sustainable transport modes and increasing public transport provision the project will have a significant beneficial impact on local air quality. The tender requirements will require Riverlinx to undertake comprehensive improvements to the existing urban environment either side of the river, enhancing public spaces and promoting more walking and cycling.

The commercial and financial close of the project are expected later this year, after which construction will commence. The project will run for twenty-five years beyond construction, with RiverLinx responsible for the operation and maintenance of the project. Under the terms of the agreement, TfL will only start paying for the project once the tunnel is operational, limiting their financial exposure on this project.

About Ferrovial

Ferrovial is one of the world's leading infrastructure operators and municipal services companies, committed to developing sustainable solutions. The company has 96,000 employees and operates in over 20 countries. Its main business areas are: Services, Toll Roads, Construction and Airports. It is a member of Spain's blue-chip IBEX 35 index and is also included in the Dow Jones Sustainability Index and FTSE4Good; all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002.