



BRANSON'S BIG BAILOUT

Virgin and Stagecoach have messed up on the East Coast line. They promised to pay the government in return for running the rail franchise, but now they've changed their minds. Chris Grayling, the Transport Secretary, is allowing them to opt out of up to £2 billion worth of payments!

Year to 31 March	£m
2015	17.6
2016	212.0
2017	291.3

Year to 31 March	£m
2018	362.7
2019	380.4
2020	353.2

Year to 31 March	£m
2021	460.2
2022	560.4
2023	645.4

Virgin and Stagecoach want to end their contract in 2020, which means that they won't pay the larger installments due in the last three years!

This is a bad deal for the public, and a great deal for Virgin and Stagecoach.

Don't believe us? Stagecoach shares jumped 13% after the bailout was announced. If this goes ahead, other train companies might start asking for handouts too.

Chris Grayling should stop the bailout (make the companies pay a fair amount) and bring the East Coast line into public ownership **now**.

The East Coast line was a huge success when it was run in public ownership from 2009 to 2015. **It was the most efficient franchise in the country – before the government reprivated it.**

**Private companies have failed and
76% of us want a publicly owned railway.**

Let's start with East Coast!

Sign the petition: weownit.org.uk/east-coast

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