

Rail Finance

The rail industry is evolving rapidly, with increasing economic, regulatory, competitive and environmental pressures. We have the skills to guide clients through the complexities of this market.

Whether working on heavy rail, light rail, or underground transport systems, rail transactions often demand deep industry knowledge coupled with experienced legal know-how. Our industry-focused team provides up-to-date, targeted advice and the innovative solutions our clients need to achieve their commercial goals.

We work on the largest and most complex rail finance transactions. Our team has the full range of international experience of financing light and heavy rail projects, as well as discreet rolling stock fleet and/or portfolio finance transactions.

We have advised on the full spread of financing techniques. In addition to commercial bank limited recourse lending, we have helped to structure bonds, mixed bond/bank financings, wrapped financings, acquisition financings, asset financings, and derivatives. And we have worked with listing authorities and ratings agencies on various transactions.

Whatever your issue, our team goes the extra mile.

Representative experience

Advising DFT on the £7 billion IEP rolling stock procurement program, the largest and most complex procurement and

Contacts

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Paris

Practices

Asset Finance
Transportation

private financing in the UK rail sector.

Advising, alongside Eversholt, Cross London trains on all aspects of the £3 billion Thameslink rolling stock procurement.

Advising SMBC and Lombard on the procurement, financing, and leasing of 45 Bombardier-made Class 710 EMU trains for Transport for London.

Advising SMBC on the procurement, financing, leasing, and maintenance of 70 Hitachi Class 385 EMU trains for Abellio Scotrail.

Advising Lombard on the circa £170m procurement, financing, leasing, and maintenance of 75 CAF sleeper coaches for Serco Caledonian.

Advising SMBC and National Australia Bank (QW Rail) on the procurement, financing, leasing, and maintenance of Bombardier electrostar units for Transport for London.

The DfT on the refinancing of the £2 billion IEP East Coast main line rolling stock project.

The senior funders to the Tramlink Nottingham consortium on their successful financing of the £570m Nottingham Express Transit Phase 2 tram project.

Advising the Tube Lines consortium in relation to the £2.1 billion capital markets refinancing of the London Underground PPP project and the subsequent sale of Tube Lines to Transport for London.

Latest thinking and events

Press Releases

Hogan Lovells advises the state of Nuevo León's metro rail operator as it secures financing for expanding its network