



Amey

A Year of Transformation:

The Amey TPT Journey 2023/24

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Introduction

Despite a challenging economic backdrop, 2023/24 has been another successful year for Amey TPT, and we are proud of what we have achieved in partnership with our clients.

Here we showcase some of our key achievements and how we have overcome significant hurdles, bringing footfall and prosperity to the station estate.

While there is no doubt that the sector still faces significant challenges, a growing sense of optimism is fuelled by our collective adaptability and resilience. Our hard work over the past few years has seen us identify and adopt innovative and transformative solutions on behalf of our clients, developing the merchandise mix and working in partnership to deliver long term benefits.

Financial milestones

The majority of the portfolios we manage delivered higher revenues in 2023/24 than in the last full pre-pandemic year. The rest are on track to achieve this in the next financial year.

New tenants, thriving businesses

We were proud to welcome 100 new tenants to our clients' station estates this year. Our strong relationships with clients and industry stakeholders allows us to identify the right tenant for each unit, creating and growing thriving businesses that attract new customers and bring further prosperity to the rail estate while showcasing its historic architecture.

A diverse tenant base

New and refurbished units are now occupied by a range of national brands, local SMEs, and community interest groups. Each has a unique and compelling proposition, and each is making a valuable contribution to creating stations that are vibrant, prosperous hubs for both travellers and local communities.

Bespoke and sustainable businesses

Our focus is on developing bespoke and sustainable businesses with an emphasis on quality. Tenants showcase local products in prominent locations, strengthening the connections between the rail network and the communities it serves.

Partnership and support

We work alongside our SME tenant-base, delivering end-to-end support. This 'one team' approach is fundamental to the success of these businesses and combines our proven methodology with a creative, pragmatic approach to problem-solving. Clients and tenants see us as a valued partner, and we consider this an important measure of our success.

Expertise across specialisms

Our highly experienced subject matter experts offer cross-portfolio support. Expertise spans pop up retail, marketing, and industry processes along with landlord and tenant legislation.

Looking forward

We are proud of what we have achieved over in 2023/24 and look forward to delivering for our clients again in 2024. The year ahead holds an exciting pipeline of new opportunities, and we look forward to working with new and existing tenants to realise their potential to the benefit of the wider rail estate.

*Thank you for being
a part of our journey!*

Developing the merchandise mix

We continually review and benchmark the performance of our stations and tenants, this enables us to identify any opportunity that will enhance the customer experience at stations through either repurposing or developing incremental commercial space. Being on the front foot has led to the delivery of a number of initiatives over the last 12 months, all of which have successfully driven spend per passenger and turnover rents.

Bath Spa | Birmingham International | Portsmouth & Southsea



Warren's Bakery - Bath Spa - Great Western Railway (GWR)

Progressing our vision for Bath Spa Station, we secured vacant possession of a poorly sited catering unit on the station's Bristol bound platform. Working closely with client GWR, we converted this unit into operational space. This freed up prime space for catering use.

Warren's Bakery were selected to operate the unit, having submitted a compelling bid at a competitive tender. Because Warren's is new to station trading, Amey supported them through the complexities of the legal and landlord consent process for trading in Bath Spa's historic Grade II* listed building.

Warren's Bakery provides further and complementary catering facilities for Bath Spa following the successful launch of White Feather Coffee in 2022.

Building on their success at Bath Spa, Warren's is working with Amey TPT to launch three new station stores - at Basingstoke, Slough and Cardiff Central - in 2024.



Louise Moye, Director, and Group Head of Marketing at Warren's Bakery, is enthusiastic about the site:

"We are delighted to open our new bakery at Bath Spa railway station. This marks a significant milestone for us as Warren's Bakery ventures further into the travel sector."

"Working with Amey has been a fantastic partnership. Their team has gone above and beyond in supporting us in this new sector for our business. They are always available and have felt like part of our team from start to finish."

Wingers - Birmingham International - Avanti West Coast

The Subway franchise at Birmingham International has proved extremely popular since its 2006 launch, generating consistently high sales. Franchisee Shangara (Shing) Choogh and his team know the station and its idiosyncrasies well. Shing maximises sales through his flexible operational model. This allows for the fluctuating footfall resulting from events at the adjacent National Exhibition Centre (NEC).

Keen to pursue a hot food offer for a recently vacated West Cornwall Pasty store and adjacent former travel centre, our team discussed possible options while engaging with Shing about a lease renewal for his Subway unit. Shing subsequently put forward his innovative Wingers fresh chicken concept.

Now trading, Wingers achieves the merchandising mix we envisaged for the station. Its attractive shop fit has elevated the environment, and it has given station passengers and NEC visitors a complementary contemporary food offer.



Sun's Noodle Bar - Portsmouth & Southsea - South Western Railway

Repurposing a large 2000 square foot street-facing unit previously occupied by a local authority drop-in on a protected lease presented significant challenges. Poorly configured premises meant that a significant amount of capital was needed to make the unit commercially viable, a cost prohibitive to many local businesses.

To overcome this challenge and reinvigorate the prime site, Amey TPT agreed terms with Sun's Noodle Bar. Unusually, the fitout involved working within the terms of a Network Rail Non-Complex Consent and specialist consultancy support was needed to facilitate siting plant on the station roof.

Amey's Commercial Projects Manager coordinated consultants and stakeholders throughout the refit. The results have been transformative, creating a thriving business that is attractive to station users, passers-by, and the large local student population.

Jill Song, Director at Sun's Noodle Bar, said:

"We are delighted to serve our increasing number of loyal customers and new visitors using the station. Since opening our team have served thousands. The location is so prominent and easy for new customers to find. We look forward to a prosperous future at the station."

Working in partnership

As well as introducing new businesses to our clients' station estates in 2023/24, we are happy to see so many existing tenants thrive, building their businesses and receiving important recognition for their achievements.

Gourmet Coffee Bar & Kitchen | Centenary Coffee & Co | Baristo Coffee



Gourmet Coffee Bar & Kitchen - Great Western Railway & South Western Railway (SWR)

Since launching as a start up at Stockport Station in 2006, Gourmet has gone from strength to strength, expanding its presence across the Amey TPT managed station estate. Last year saw the launch of new kiosks on both the SWR and GWR networks and a new concept store at Preston.

Gourmet's new Brockenhurst outlet - sited on the station's London bound platform - provides passengers at this busy interchange for Lymington Pier and the Isle of Wight ferry service with a quality and convenient coffee and food offer.

Gourmet's two new units at Didcot Parkway replace a Pumpkin Café and AMT Coffee and build on their presence at Newbury. Next year we look forward to introducing the Gourmet brand to Weston Super Mare, Shrewsbury and Portsmouth & Southsea.



Nick Garnell, Director at Gourmet Coffee, values the partnership with SWR that Amey facilitates:

"It's great to develop our partnership with SWR and open at Brockenhurst. We work hard on the quality of the coffee, food and service and it is already proving popular with passengers."

Centenary Coffee & Co - Chiltern Railway Company

As well as winning a prestigious Railway Heritage Conservation Award for the stunning refurbishment of the refreshment room at Leamington Spa station and being featured on TV channel yesterday, Aasia Baig, Founder and Managing Director at Centenary, is expanding her businesses' successful presence on the Amey TPT managed rail estate.

Last year, Centenary added Bicester North and Solihull stations to their growing portfolio and this year they plan to open new outlets at Taunton and Coventry, and an additional unit at Solihull, expanding its presence on the station.

Aasia has said she particularly values the support the Centenary Lounge receives as a small and independent business, commenting that: "Partnering with Chiltern Railways allows Centenary Coffee & Co to tap into a diverse customer base of commuters, travellers, and local residents. And the strategic location of our cafes at their stations ensures high footfall and opportunities for growth. In turn, Centenary's commitment to quality, convenience, community and sustainability and its offer of a premium grab and go option enhances passenger experience."



Giles Conway, Area Manager of Chilterns' Oxford, said:

"Our partners Amey supported Centenary to expand their business and launch at Bicester North. Station users have been truly delighted with their offering of fresh pastry's, sandwiches and a range of coffee and their team add to the travel experience."



Baristo Coffee - Elmers End Station, South Eastern Trains (SET)

Founded by two baristas keen to launch their own business, Baristo Coffee started out with sites at Otford and Hildenborough stations and have grown sales at these sites by 42%. Now - within a year of starting to trade - they have opened their third café at Elmers End station, receiving excellent feedback from commuters and local businesses.

Baristo is now looking for a fourth site on the SET network, and Amey is working to help them realise this ambition.

Foud Rabia, Business Owner at Baristo, said:

"We have been with Amey TPT from Baristo's inception in 2019 and since then, we have steadily expanded. It's a pleasure working with the Amey TPT team, and in particular our Portfolio Manager who has been with us from the start. We look forward to expanding our business further in the coming years."

Delivering long term benefits

Amey TPT played a pivotal role as part of the Rail Delivery Group Covid 19 rent relief taskforce in 2020/21.

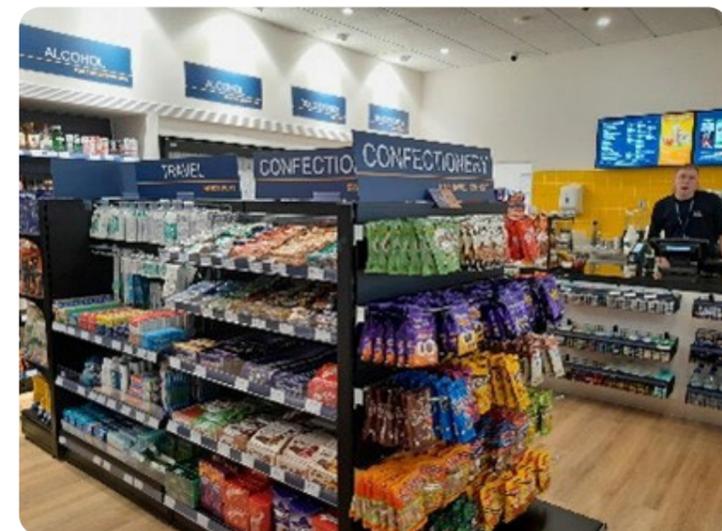
Café Local | SSP Group | Starbucks



Rent relief given to national tenants was conditional on either one or a combination of factors:

- An increase in turnover rent percentages payable by tenants
- Surrender of 1954 Act Landlord & Tenant protected renewal rights
- Capital investment in the retail units

Having considered each unit individually and established a clear vision for each, we worked with our clients and tenants to deliver an unprecedented investment programme across the rail network. This includes putting new leases in place, revising commercial terms and co-ordinating Landlord's Consent and fitouts. We are proud to have completed over 50 projects.



Café Local

Café Local provides a one stop shop for food, drinks, and convenience products. This is particularly important on stations where space constraints only allow for a single retail unit. Newly introduced ranges including health and beauty products specifically targeted at travellers, and a fresh store format allows increased stock density and better presentation.

This refreshed, contemporary environment has been well received by customers, as demonstrated by sales growth. Café Local is now trading at nine stations Amey TPT manage on behalf of clients Crewe, Fratton, Salisbury, Plymouth, Exeter St David's, Truro, Dover Priory, Gravesend, and Chatham.

SSP Group

By their own admission SSP's Pumpkin brand had suffered from a lack of investment. It had become dated, sales were stagnant, and their product range did not encourage customer spend. This all contributed to a less than optimal customer experience.

The protected status of the lease on these units limited options for bringing in new businesses. Amey TPT's development plan managed this, ensuring that every Pumpkin unit was surrendered back to landlords SSP for reletting to fresher, more modern and customer focused brands. New tenants include the highly successful Centenary Lounge at Leamington Spa and thriving chains Café Local and Starbucks.



Starbucks

Amey has facilitated the conversion of several Pumpkin units to Starbuck units at high footfall stations, benefiting our clients and their customers.

Although the conversions involved higher capital expenditure and franchise fees for SSP, they agreed a programme to convert several Pumpkin units to Starbucks franchises. Starbucks is now trading at Cheltenham Spa, Didcot Parkway, Canterbury West, Basingstoke, Bournemouth and Southampton Central.

Our refresh programme for these prime units continues, and existing Pumpkin and Caffè Ritazza units across our clients' estates will be subject to new investment in 2024. We also look forward to welcoming pub and brewery chain Brewdog to London Marylebone and AMT Coffee to Slough, Woolwich Arsenal, and Stoke-on-Trent later this year as part of our vision for a thriving rail estate.

Connecting with communities

Our team continue to deliver innovative and sustainable opportunities working with their clients, and last year proved to be the strongest to date in terms of realising community benefits.

Shawford | Llandudno Junction | Bromley North



Shawford - South Western Railway (SWR)

Closed by British Rail, the ticket office and booking hall at Shawford Station had been redundant for over 40 years. Vacant and in a state of disrepair, the building gave the station an air of neglect. When in 2022, the Three Rivers part of the Hampshire Community Rail Partnership (CRP) approached Amey TPT with a plan to lease and renovate the building, we were keen to work with them.

A successful application to SWR's Customer and Communities Improvement Fund along with funding from Cross Country trains, Railway Heritage, Winchester City Council and South Downs National Park, provided the funds to renovate and convert the premises to

a café. A combined investment of £350k has seen the station completely transformed. The new café caters for passengers, villagers and local dog walkers and other rooms are available for community use.

Amey's team secured an agreement in principle with Three Rivers, put in place a funding agreement with SWR and worked with lawyers to arrange a complex non-standard tri-partite lease. We also managed consent applications and the café's fitout, releasing monies held on behalf of SWR as pre-agreed milestones were reached.



Before



After

Hampshire CRP director Mark Miller sees the café as a hub for the local community, saying:

"Since community café Platform No 1 opened in early 2023, we have been delighted to see a good flow of visitors to Shawford all year round. But the café is proving to be so much more than just a refreshment stop. It's used for community meetings, clubs, events and to promote the benefits of walking and active travel from railway stations. It has even been used to showcase artwork exploring the station's history and its connections with a remake of iconic film, Brief Encounters."

"The café has also created employment opportunities for people living in or close to Shawford Village. There is really something for everyone at Platform No1."

Tim Hedley-Jones, Executive Director of the Railway Heritage Trust, adds:

"We have been delighted to work with Hampshire CRP, South Western Railway, Amey TPT and other partners to provide grant funding for the wonderful restoration of Shawford Station."

"What once was a dilapidated, redundant station building with a limited future has now become a thriving asset for the local community. Our grant funding focused on restoring original features including the doors, windows and that stunning Southern Railway colour palette from the inter-war years. The project is a great example of how restoring heritage and redundant spaces can bring communities together and give life to station buildings for many years to come."

Llandudno Junction - Transport for Wales Rail

The Café at Llandudno Junction has been a challenge to let commercially with tenants unable to sustain a long term business and the premises has deteriorated and had become unlettable.

Significant investment from our client TfWR's Social & Commercial Development Fund, created a unit of a standard attractive to a community tenant. Adferiad, a charity supporting people with complex needs and already an office tenant at Flint Station, were selected to operate the unit.

Amey TPT is delighted to have played a part in bringing these premises back to life, advising on range of issues from levels of investment to negotiating terms for a new lease, and we wish Adferiad every success in this new venture.



Bromley North - South Eastern Trains (SET)

As part of the NHS drive towards preventative medicine and bringing their services into the community, Amey TPT was approached to facilitate a pop-up screening clinic at Bromley North. This is made up of several containers housing consultation rooms, waiting and welfare facilities along with a dedicated parking area. Our Future Health is a blood test to detect conditions such as Dementia, Cancer, Diabetes, Strokes & Heart Disease.

Despite challenging logistics and documentation, Amey TPT and SET are both keen to support this important community service - worked to make it happen. To date, the screening clinic has been at Bromley North for three separate four-week periods, offering a valuable community service. We look forward to hosting them regularly in the future.



Innovation and differentiation

While the majority of Amey TPT lettings are with the booming coffee sector, many lettings are with other very different concerns.

London Marylebone | Exeter St David's



London Marylebone - Chiltern Railway Company

Bicester Village is a key stakeholder of Amey TPT client Chiltern Railways who provide direct services to this internationally renowned retail destination. The Village had identified a need for a customer reception at London Marylebone to provide multi-lingual assistance to visitors heading to Bicester.

After a review of available opportunities, an existing station information kiosk was relocated to create space for the new customer reception service. Manned by Bicester Village ambassadors, it provides a comfortable lounge area and information and help for shoppers.



Chiltern Commercial Development Manager, Chris White, said:

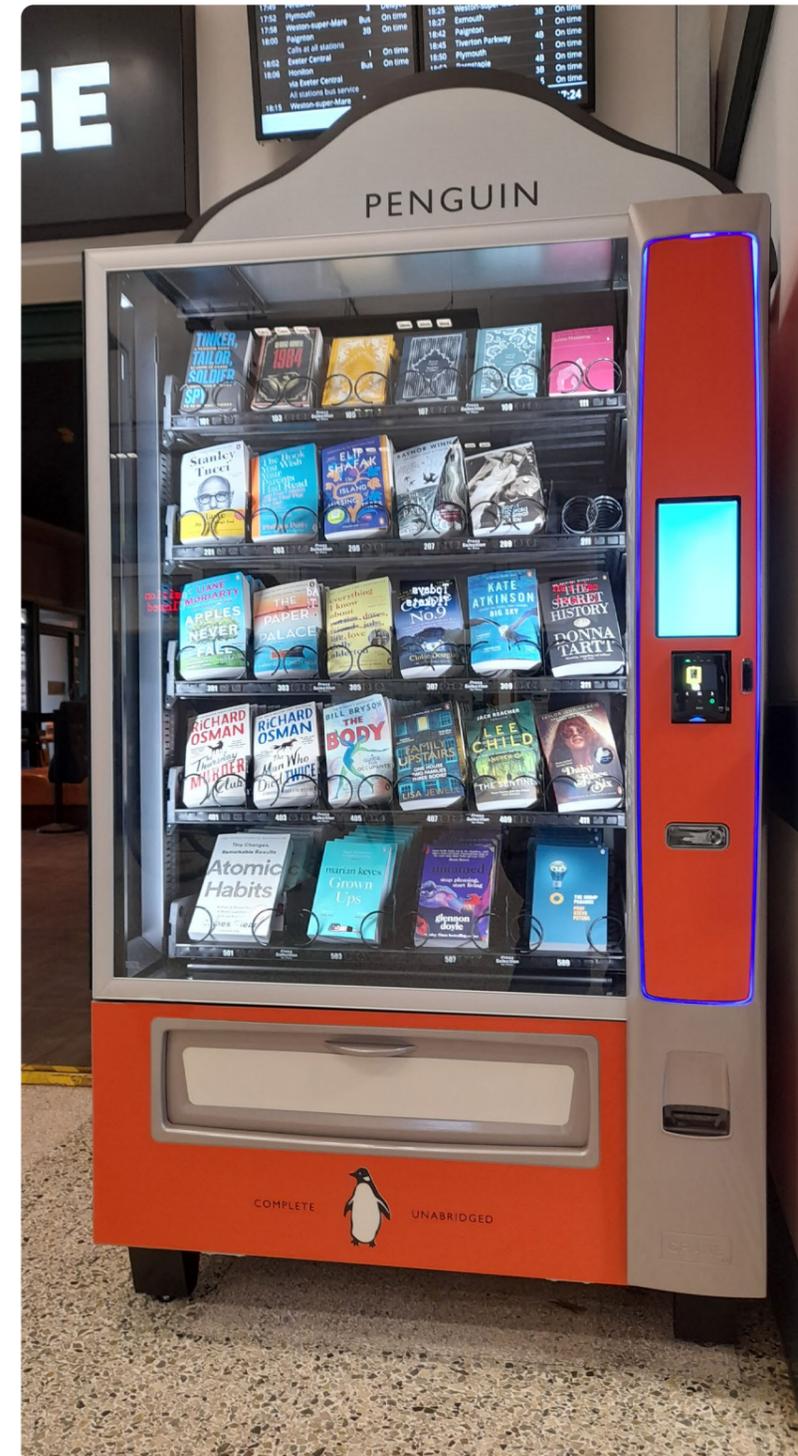
"The repurposing of operational space for use by Bicester Village Retail has created a wonderful inviting experience for people heading to the shopping village by train, as well as generating incremental revenue for Chiltern."

Exeter St David's - Great Western Railway (GWR)

Penguin Books founder Sir Allen Lane was inspired to create a high-quality paperback cheap enough to be sold to travellers from corner shops and stations while waiting for a train at Exeter St Davids. And in March 2023, things came full circle with the installation of Penguin's first book vending machine on the station.

In 2021, Exeter - which has UNESCO City of Literature status - contacted Amey TPT, looking for a site for a Penguin books' vending machine to commemorate Allen Lane. We were delighted to turn this vision into reality, working with the City, Penguin Books Exeter, Penguin Books, Graddon Vending and GWR.

Our April 2023 launch event was attended by Michael Morpurgo and his wife Clare, daughter of Sir Allen Lane, and was featured across national television and print media including The Sunday Times, Radio 4's Today Programme and The Bookseller.



GWR Station Manager Robin Barrington-Best said of their partnership with Amey TPT:

"I want to say a big thank you for your work with the Penguin vending machine and for our current projects at Exeter St Davids. It is much needed to move ideas forward into revenue producing assets."

Innovation and differentiation

While the majority of Amey TPT lettings are with the booming coffee sector, many lettings are with other very different concerns.

Hayes Station | Decorum Vending & Partners



Crystal Wicca - Hayes Station - South Eastern Trains

Hayes Station is situated in a vibrant and thriving local community. It is a terminus station, dominated by a commuter demographic with footfall concentrated around the morning and evening peaks. Whilst the station benefits from high street facing retail sites that attract passing footfall throughout the day there are internal units within the station concourse area that occupy secondary locations and these have proved challenging over the years. We have established that only destination retail concepts are sustainable in this area.

Crystal Wicca opened in May 2023, they sell ethically sourced and traceable crystals, homeware and incorporate wellbeing and creative workshops within the space. Hannah Jones started her business several years ago after suffering with her own health and she realised how important a holistic and spiritual approach can be.



Comment from Hannah Jones, Business Owner:

"I have spent several years studying the scientific perspective of crystals and how they can be one of our greatest healing tools. I also teach workshops on this, as well as guided meditations, which are a great way to escape the rat race of life and learn to listen to your body."



Ben Scott, Head of Vending and Catering at COOK, said,

"Working with Amey and their partners Decorum Vending couldn't have been smoother. Their efficiency and attention to detail was exemplary, as was their guidance for a company new to this sector. I think we all recognised that there was great brand recognition local to these stations, especially with commuters. Amey recommended the two spaces in the stations, and COOK made sure that the area looked super premium. All in all, a great partnership."

Decorum Vending & Partners - South Eastern Trains

The railway station vending offer has largely comprised of soft drinks and confectionery but Amey TPT working with Decorum Vending has pioneered some exciting new initiatives across the South Eastern estate.

Now available through a vending machine at Waterloo East, Huel is a nutritious plant-based meal replacement brand. Initial sales are encouraging, and we are looking to roll out Huel vending in other high footfall stations.

COOK, an established family business, provides a comprehensive range of 'home produced' frozen meals from their 90 shops and a host of independent stockists. Now, their meals can be purchased through vending machines at Bromley South and Orpington stations.

Bringing commercial estate expertise to property owners across UK infrastructure; we maximise revenues and asset values through enhancing our clients strategic offering.

For more information:

John Quinn

Account Director
john.quinn1@amey.co.uk

Steve Ames

Retail Director
stephen.ames@amey.co.uk

Website: tpt.amey.co.uk/

Twitter: @TPTRetail

Amey

We are a leading provider of full life-cycle engineering, operations and decarbonisation solutions, for transport infrastructure and complex facilities.

Our purpose is to deliver sustainable infrastructure solutions, enhancing life, protecting our shared future.

We combine exceptional expertise in Consulting & Design, Advisory & Analytics, Transport Infrastructure and Complex Facilities to design, manage, and maintain clients' assets throughout their lifetime.

Our leading data and analytics capability enables us to create transformative solutions that strengthen resilience and drive sustainable improvements.

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INVESTORS IN PEOPLE®

We invest in people Gold
We invest in wellbeing Gold