



Transforming for Tomorrow:

2025/26: another year of positive change.

Celebrating a 20-year journey of commercialisation excellence



Introduction

- The past year has been nothing short of transformational. In an industry still navigating uncertainty, we have powered forward—delivering record revenues for clients in our 20th year. The momentum we have built is unmistakable, and it is reshaping stations, communities and commercial performance across the rail network.
- Our passion for developing vibrant, sustainable tenant communities has never been stronger. This year saw us secure 116 new lettings, as we blended the strength of national brands with the energy of thriving local businesses—many of them entirely new to rail. From bold relocations to creative pop-ups and inspired refurbishments, our work is driving richer customer experiences and unlocking higher turnover rents for reinvestment.
- Through relentless collaboration with clients and tenants, we have driven forward numerous capital investment schemes, brand conversions and store refreshes—many of which are already delivering exceptional sales growth right out of the gate.
- Additionally, 60 lease renewals and over 100 rent reviews were completed ensuring that all our portfolios are generating optimum income return.
- Our social value mission reached new heights too. More than 10 impactful projects have turned underused station spaces into powerful community assets—from gardens, beehives and cycle workshops to art studios, charity hubs and event spaces. Building on our Highly Commended award at the Management Consultancy Awards 2025, we continue to leverage the strength of our partnerships and recognise the real difference these projects are making.
- We are pleased to have supported our client First Rail London in their successful bid for the London Overground concession and look forward to working with them to unlock the massive potential that exists to enhance the customer experience and strengthen links with local communities.
- The transfer of the South Western Railway portfolio to the public sector was delivered seamlessly. Our estates and finance teams collaborating to minimise any impact on tenants.
- We are delighted to have been awarded the estate management of the Elizabeth Line contract by our new client GTS Rail Operations. A great opportunity to show case our unique skill set on this fast growing and dynamic portfolio of stations'.
- With a pipeline full of opportunity across all portfolios, the year ahead promises even more innovation, partnership, and growth. We are energised, optimistic and ready to deliver another standout year for our clients, tenants, customers and the communities we serve.

Working in partnership

We were pleased to see so many existing tenants thrive and expand to multiple locations across the rail estate this year.



Greggs – Sevenoaks and Dartford

Greggs' launch of its first new Bitesize Greggs format at Sevenoaks and Dartford Station marks an exciting step forward in our shared commitment to enhancing the passenger experience.

Designed as a streamlined takeaway concept, the new Bitesize concept supports the brand's broader growth ambitions in the travel market. Early feedback has been extremely positive, and we are proud to partner with Greggs as they explore new ways to meet evolving customer needs across the rail estate.

Tony Rowson, property director at Greggs, said: *"This small but mighty new format will allow us to reach more customers on the go from compact units, whilst still offering a selection of our best-selling products."*



Pret – Richmond, Coventry and Marylebone

Amey Property Commercialisation & Insights was pleased to work with Pret A Manger on the opening of new stores at Richmond and Coventry Station ahead of Christmas 2025, adding a much-loved food and coffee brand to two key locations on the rail network.

At Richmond Station, Pret's arrival on the upper concourse brings fresh, high-quality food and coffee into a beautifully restored Art Deco setting, following the station's award-winning refurbishment.

Coventry Station also welcomed its own Pret, offering an extensive menu from early morning to early evening and creating 16 new local jobs, with a complimentary breakfast for the first 100 customers marking the launch. In addition, Chiltern Railways completed another successful lease renewal with Pret at London Marylebone.

These openings reflect Pret's growing presence across UK rail stations and demonstrate how thoughtful commercial partnerships can enhance the character and convenience of busy transport hubs.



Amey's Ian Chalmers says: *"We are delighted to see Pret open in such a beautifully restored space. This project was all about respecting Richmond's heritage while improving the passenger experience, and Pret is a perfect fit for that vision."*

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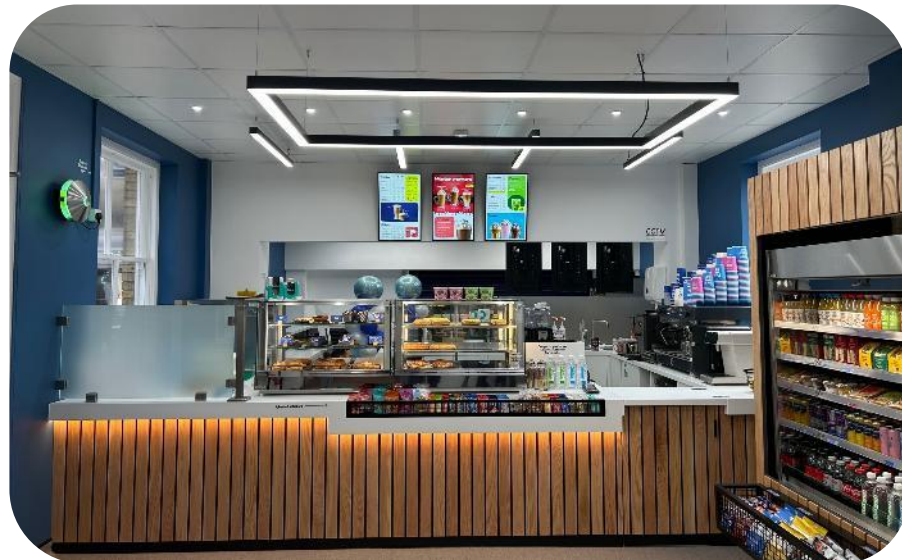
Puccinos – Twyford, Orpington, Lewisham and Rochester

Featured in previous reports, Puccino's continues to strengthen its presence across the rail network with a series of new openings delivered in partnership with Amey PC&I.

On the GWR route, Puccino's has relocated from the platform into the newly refurbished ticket hall and waiting room at Twyford Station, offering customers a warmer, more welcoming space to enjoy their full range of high-quality hot drinks, pastries and sandwiches.

The brand's expansion has also continued across the South Eastern Trains network, with new units opening at Lewisham, Orpington and Rochester, each bringing Puccino's refreshed store design and signature service to busy commuter hubs, reflecting the strength of our ongoing partnership.

Adrian Ayres,
Puccino's Commercial
Director, says:
"We are delighted with the outcome of this project which has only been made possible through the support and working together of all parties. We are confident that the new Puccino's will exceed all our expectations."



Flying Bean – Princes Risborough

At Princes Risborough, The Flying Bean has expanded its presence on the Chiltern Line with a new unit offering freshly brewed coffee and convenient grab-and-go options.

Delivered through close collaboration between the operator, Chiltern railways and Amey PC&I, the new unit enhances the station's customer experience and supports the continued growth of this well-established independent brand.

Local Heros

Celebrating the independent businesses bringing passion, personality and community spirit to stations across our network.



The Coffee Station – Tunbridge Wells

At Tunbridge Wells Station, The Coffee Station has re-opened following the refurbishment of the three units on Platform 1 of the Grade II listed station. Supported by funding from Network Rail, the Railway Heritage Trust and South Eastern, the project delivered a newly refurbished shell which the business has transformed into a contemporary, welcoming coffee shop that highlights the station’s original brickwork. With a refreshed brand, a focus on community and consistently great coffee, The Coffee Station continues its long-standing role as a trusted daily stop for commuters and the local residents.



Coffee Station Owners Kate & Paul Woodhouse told us:

“We had the pleasure of working with Amey PC&I and South Eastern on a major renovation project at Tunbridge Wells Station. As tenants for the past 22 years, this was an opportunity not to be missed. Amey PC&I were extremely supportive throughout the process, and we look forward to working with them again in the future.”



Ramble & Roast – Oxenholme

Ramble & Roast has brought a distinctive local touch to southbound platform 1, trading from the rear of a specially converted white smart car. This locally based SME serves speciality coffee, teas and a selection of sweet treats, quickly becoming a welcome addition for commuters and visitors alike.

With warm feedback from customers and strong support from the Avanti team, the opening showcases how partnering with local entrepreneurs can enrich the station experience. Amey PC&I helped facilitate the introduction of this small but vibrant operator, ensuring the right conditions were in place for Ramble & Roast to bring a fresh, community-minded offer to the lake district gateway.



Raynor Pearce, at Avanti West Coast said:

“At Avanti, we’re committed to supporting the communities we serve by championing local businesses. The opening of Ramble & Roast at Oxenholme is a great example of how working in partnership with local entrepreneurs can enhance the station experience while strengthening our connections with the region.”

Hannah Zussman, Ramble & Roast’s Head of Happiness is thrilled with the outcome:
“Everything is going really well — we’re absolutely loving being here, and everyone has been incredibly welcoming and supportive.”

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The Beanstop – Hook

At Hook Station, The Bean Stop, has brought a fresh, community focused offer to Platform 1, led by local entrepreneur, Lauryn Turner. Following a full refurbishment at the end of 2025, the unit opened offering high-quality coffee and freshly prepared snacks. Lauryn's ambition to create "more than just a coffee shop" is already resonating with travellers looking for a welcoming moment in their day.



Speaking about the launch, Lauryn said:
"I wanted to create a place that feels like more than just a coffee stop – somewhere people can enjoy great products and great service. Hook Station felt like the perfect location to make that happen."



Aero – Gravesend

At Gravesend Station, Aero Bike + Bean has brought a fresh, community-driven concept to the rail estate, blending high-quality coffee with practical services for passengers on the go. The in-house bike repair station adds a uniquely functional twist, reflecting the owners' long-standing ties to the town and their passion for supporting active travel.

Bradley Smith, owner of Aero, says:
"We wanted to create a space that felt like a little slice of London in Gravesend. We've had such good feedback already, and we're really proud of what we've built."

Hugo Pickering, owner of Café de la Gare, added:
"We've traded for over two years from our mobile coffee van at Hanborough. We're proud to have attracted a fantastic following from our loyal customers which has given us the confidence to invest in the new and upgraded café."

Café de la Gare - Hanborough

At Hanborough Station, Café de la Gare has expanded from its mobile unit into a newly refurbished kiosk inside the waiting room, giving passengers a warm space to enjoy quality hot drinks and locally made pastries. Amey PC&I has supported the business for over five years across the North Cotswolds Line, helping it grow into a successful and valued independent operator that enhances everyday experience for rail users.



The Great British Seaside

Highlighting the seaside traders adding flavour, colour and personality to our stations by the shore.



PO41 – Ryde Esplande

A vibrant new offer has arrived for station users, locals and holidaymakers visiting the seafront. Building on the success of their premises at Yarmouth and Cowes, PO41's latest site provides views across The Solent and the historic pier, serving speciality coffees, island-brewed teas, homemade cakes and a selection of picnic essentials, perfect for days by the seaside.

Eric Hucklesbury of PO41 commented:

"We are delighted to be open to serve new customers, and it is specifically lovely to see our loyal customers from Yarmouth and Cowes make the journey to visit us here in Ryde."

Carol from Northeast Lincolnshire Council recognises Amey's expertise:

"This project evidences how efficient partnership working can deliver real benefits to the local area. Amey's proactive coordination, clear communication and commitment to quality maintenance have been key to this successful transformation of the property. It was a pleasure to work with them to achieve such a positive outcome."



Sandwich Shed - Dawlish

At Dawlish Station, The Sandwich Shed has brought a welcoming new offer to this popular seaside stop, allowing passengers to enjoy coffees, teas, snacks and ice creams on the go.

The team has transformed the vacant kiosk space into an exciting addition for GWR customers. With support from Amey PC&I, the opening contributes to creating a shoreline-inspired station experience for visitors arriving at this coastal destination.

The Mermaid – Cleethorpes

At Cleethorpes, the arrival of The Mermaid has added a charming new offer to this much-loved coastal station, giving day-trippers and holidaymakers a welcoming spot to enjoy classic seaside favourites.

The Mermaid brings a relaxed, locally rooted feel to the station, offering refreshments that reflect the character of the town and its vibrant promenade. Its opening further strengthens the mix of independent businesses along the east coast, helping to create a memorable gateway to one of Britain's most iconic seaside destinations.



Listed Buildings

We are proud to showcase how heritage-listed buildings are preserved, enhanced and brought to life through our partnerships.



Heidi's Bakery - Richmond

At Richmond Station, Heidi's Bakery has opened within the newly refurbished booking hall, becoming the latest addition to a station renowned for its award-winning heritage restoration.

Supported by the Railway Heritage Trust, the wider station refurbishment preserved and enhanced key Art Deco features, creating the perfect setting for Heidi's contemporary bakery offer. Amey PC&I worked closely with the tenant and project partners throughout the fit-out, ensuring the new unit compliments the listed environment while delivering an inviting high-quality space for customers.



Owner of Heidi's Bakery said:

"We've always wanted to bring our artisan bakery products into rail stations but weren't too sure how to make it happen. After spotting an opportunity, Ian from Amey took the time to visit us in person which really set the tone for our partnership. It allowed us to explore our respective visions and gave us the confidence, as a new entrant to the railway, to submit a bid. Relationships are at the heart of any strong deal, and Amey has bridged the gap between a nationally important landlord and a smaller group like ours."

Phil Duggleby, Senior Portfolio Manager at Amey, commented:

"The Scott & Brassey is a great addition to the Station. It's fantastic to see this investment delivering real benefits for passengers, residents and visitors to Carlisle alike"

Kathryn O'Brien, Customer Experience Director at Avanti West Coast added:

"The Lancaster Brewery has established a reputation for high quality venues built within heritage locations and we're delighted to host this latest venture by them."



Scott and Brassey – Carlisle

Amey PC&I agreed terms with Lancaster Brewery Inns as the incoming tenant for the bar at Carlisle Station, thus securing in advance a return on the significant investment by the Department of Transport and the Railway Heritage Trust in the high-quality refurbishment of the premises.

Building on the success of their Tite & Locke pub at Lancaster Station, Lancaster Brewery Inns' 'Scott & Brassey' at Carlisle Station is a welcoming space that celebrates the stations heritage. The venue will have seven hand pulled cask ales on the bar and a 12-tap craft keg wall showcasing local, regional and national brewers.

The project is part of Avanti West Coast's commitment to partner with local SME's and help their stations to play an active role in the community.

Listed Buildings

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Centenary Lounge – Stroud and Coventry

At Stroud Station, Centenary Lounge has delivered a beautifully refurbished café on Platform 1, transforming the space with its distinctive heritage-inspired design that complements the listed station building. Working closely with GWR, the Railway Heritage Trust and Amey PC&I, the team has created a warm, welcoming environment.

At Coventry Station, Centenary Lounge has completed another standout heritage-led refurbishment. Supported by funding from the Railway Heritage Trust, the project reinstated several original wooden panels that had been in storage and incorporated them into the new cafe to honour the station's history. Through close collaboration with Amey PC&I, the team has delivered a refined and inviting space, further enhancing the passenger experience at this key regional hub.



Aasia Baig, Founder of Centenary Lounge, is delighted with the outcome:

"When I was first contacted by GWR asking if I would be interested in the café at Stroud Station, I didn't have to think twice. We already have very successful cafes at Moor Street Station, Leamington Station and Taunton Station, and with my love of railway history and art deco-style buildings I wasn't about to refuse an opportunity!"

David Murray, Senior Portfolio Manager at Amey, added:

"After the transformation that Aasia and her team brought to a rundown unit on Taunton station, it is great to see her expand her presence on the GWR network. Aasia and her team have delivered a stunning result which brings a great new facility to the station for the benefit of passengers, staff and the wider Stroud community."



It is not all about coffee!

While the coffee sector continues to flourish across our portfolio, Amey PC&I also supports a wide range of operators offering something decidedly different.



Alfie's Great Food – Tolworth

Southwestern Railway customers and locals have a new reason to stop by Tolworth Station with the arrival of Alfie's Burgers & Brownies, a vibrant addition serving indulgent comfort food all day. Positioned just outside the station, Alfie's has quickly captured the attention of commuters and the wider community with its signature promise of "burgers to fill your belly, brownies to fill your soul".

The menu ranges from classic burgers to seasonal specials. Its growing popularity reflects how diverse food offers continue to enrich the passenger experience across the rail estate.



Chelsea Read, Director of Alfie's Great Food, is elated with the outcome:

"We are delighted to be open and serving to customers. Since opening we have been really busy and had great feedback on our delicious burgers and brownies. Please come and visit us if you are in the area or make a detour, it will be worth it."

Carlisle Christmas Market

At Carlisle Station, Avanti brought festive cheer to the rail estate by hosting a vibrant Christmas Market that gave local independent businesses the chance to 'pop-up' and showcase their products. Set against the backdrop of the station's busy concourse, the event created a warm and welcoming atmosphere for passengers and the community, offering handmade gifts just in time for the holidays. The market not only supported small enterprises during a key trading period but also highlighted how creative use of station space can deliver meaningful value.



DLS Candles – Birmingham International

At Birmingham International, Avanti has continued to champion independent makers by welcoming DLS Candles as a pop-up retailer within the station. Offering hand-poured candles, the pop-up brings a warm, seasonal charm to the concourse and gives passengers the chance to support a local small business while travelling. The partnership adds variety to the station's retail mix and reflects the growing success of Avanti's pop-up programme, which allows entrepreneurs to showcase their products in high-footfall locations.

Social Value

Creating social value through our work is a priority. We are thrilled to highlight the work that we have done this year to strengthen the community-focused initiatives across our network.



Band of Bees – Northallerton

The arrival of Band of Bees has transformed an underused area into a thriving community asset. By introducing beekeeping activities and engaging local volunteers, the project supports biodiversity while creating opportunities for people to connect, learn new skills and contribute to environmental stewardship. The initiative has already strengthened community ties and showcases how small-scale, nature-focused projects can bring meaningful social value to rail.

Welcome to Northallerton Station – There’s a Buzz in the Air!

Look around and see if you can spot our TransPennine Express hives! These specially managed colonies are home to approximately 70,000 honey bees, diligently working to support our local environment.

Vanessa Lanham-Day, Co-Founder and Chair of Green Hub, is elated with the outcome:

“The collaboration with SWR has been incredibly powerful – not only have they provided funding, so that we can improve the gardens for the local community, but they have been hugely supportive of us using the station for events, such as our Grand Opening and our Christmas Festive Fun. We really feel part of the Community Rail family now, and we couldn’t be more grateful.”

The Green Hub Project for Teens – Witley

At Witley Station, The Green Hub Project for Teens has created a calming, nature-focused space where young people can build confidence and improve their wellbeing through therapeutic gardening. With Amey PC&I supporting the charity’s move into Station House, volunteers are now developing a dedicated wellbeing garden that strengthens community connection and brings meaningful social value to the station environment.



Regenerating Railway Stations

This year saw a proud milestone for the team as Ian Chalmers was invited to contribute a dedicated chapter to Regenerating Railway Stations, a publication designed to help community groups transform disused station spaces into meaningful local assets. Drawing on his extensive experience, Ian provides a clear and practical guide to the leasing process. His chapter demystifies the steps involved, outlines the responsibilities that come with occupation and offers transparent insight into compliance, maintenance and safety requirements. His contribution strengthens the social value delivered across our network and supports groups seeking to bring new life into station spaces.



Social Value

Reflecting on the community-focused efforts our team delivered as part of our social value commitment this year. Across the 25-26 period, our team completed 11 social value days!



Environmental Initiatives

Members of our team supported a range of community-led environmental initiatives as part of their social value days. Peter Gray spent the day apple picking for Apple Day, helping raise vital funds for the local hospice in Kent. Phil Duggleby contributed to ongoing tree-planting efforts in Enfield, supporting biodiversity across the green belt. David Corp volunteered at Magdalen Farm, assisting with day-to-day activities and essential repair work. Together, their contributions reflect our team's commitments to giving back in ways that make a meaningful and lasting difference.



Welsh Women's Rugby League Coach

Alongside our team volunteering days, Ian Newbury continues to make a meaningful impact in his own time through his role as a volunteer coach for the Welsh Women's Rugby League team and the Cardiff Demons. His support has helped the teams secure two Southern Championships, achieve victories over Super League opposition and most recently see Wales Women qualify for their first Rugby League World Cup, taking place in Australia this October-November. These achievements highlight Ian's dedication, passion and long-term commitment to strengthening community sport.

Hamper Wrapping

This year, Claire Moir and Isobel Barber represented the team at Amey's Christmas hamper wrapping, joining colleagues and the Ethstat team to help prepare festive hampers for staff across the business. Their hands-on support formed part of our wider commitment to giving back, helping to bring people together and deliver meaningful impact through this company-wide initiative.



Queer and Now

Ian Chalmers' supported the community by volunteering time to clear and prepare a station premises for Queer and Now, enabling them to quickly transform the space into an inclusive venue for local LGBTQ+ people, relatives and friends. Since opening, the group's volunteers have hosted creative, social and wellbeing focused events, demonstrating SWR's and Amey's shared commitment to delivering meaningful social value and empowering community-led use of railway spaces.





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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 that enhances life and protects 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 solutions enable us to create transformative solutions that strengthen resilience and drive sustainable improvements.

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