News story: Reimagining railways: innovation funding announced

Up to £9 million innovation funding competition to improve the railway for customers.

In a message to the <u>Railway Industry Association's</u> Innovation Conference, Rail Minister <u>Paul Maynard</u> announced up to £9 million to support UK businesses as part of a new innovation competition to develop solutions for national and international railways.

The funding is being made available by the <u>Department for Transport</u> (DFT) through Innovate UK.

Creating better railways

The competition aims to help deliver the industry's <u>Rail Technical Strategy</u> and its <u>Rail Capability Delivery Plan for 2017</u>, which outlines the joint industry vision for using technology to create better railways.

It will invite applications on 2 priority areas that:

- create high-value, low-cost railway innovations, which increase the value of rail services to passengers while driving down operational expense
- improve customer experience through station design and performance

For the travelling public this should mean a more sustainable rail industry that offers better services, better journeys and better value.

Accelerating innovation in rail

Mr Maynard said:

We are delivering the biggest modernisation programme in rail since the Victorian era. But industries like automotive and aerospace spend many times what rail spends on research and development. This has to change. We have got to accelerate innovation in rail. It's what passengers deserve and expect.

This is why we are working with Innovate UK to launch a rail innovation competition offering investment of up to £9m, which will help to deliver the industry's Rail Technical Strategy.

We want participation both from within the rail sector and from organisations with little experience of working in rail. Winning back customer confidence is a big challenge for the industry and successful innovation will play a big role in delivering that.

UK businesses of any size can apply for funding. Each project should include at least one small or medium-sized enterprise (SME).

Competition information

- the competition opens on 20 March 2017, and the deadline for registration is midday on 10 May 2017
- we expect projects to last up to 12 months and to range in size from £150,000 to £1 million
- projects must involve at least one SME, be collaborative and be business-led
- businesses could attract up to 70% of their project costs
- a briefing event will be held on 21 March 2017