SIEMENS

London bus operator

Flexible financing enables London bus operator to acquire new low emission fleet

The challenge
An established London bus operator was awarded three Transport for London (TfL) routes for a 5-year term, on the proviso they would deploy a range of new low emission single deck buses. The operator was therefore looking to acquire a new fleet of fuel efficient buses and to further equip them with a kinetic energy recovery system (KERS). The company needed a financing solution that would facilitate the investment without locking down its capital on a single expensive purchase.

Our solution
Siemens Financial Services (SFS) provided a fixed term lease for 23 vehicles. There was, however, a delay in the delivery of the KERS. Because of this delay, SFS re-evaluated its offer and split the financing for the buses and equipment into two packages. This enabled the operator to take delivery of the new buses, at the start of the contract, with the braking systems retrofitted and paid for at a later date with planned adjustments to the future rental payments.

Making it easier
SFS demonstrated its service commitment and financing expertise through the provision of a flexible, customised financing solution that accommodated the unexpected delay on the delivery of the regenerative braking systems. With the financial support of SFS, the bus operator was able to service its new routes with environmentally-friendly buses. The additional installation of KERS on the vehicles not only helps generate substantial fuel savings of more than 20%, but also enables lower operating costs.

"It was through close collaboration and a good understanding of the operator's business that we could execute a successful deal. As environmental preservation is becoming an increasingly important topic for our society, we are glad to have played a crucial role in supporting this modernisation project and thereby helping create a greener city"

**Martyn Bellis,
Sales Manager - Bus and Coach**

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