

# Transport UK London Bus: Comprehensive financing solution for London bus company fleet electrification in the UK



## Transport UK London Bus (TUK)

London bus company TUK operates 11% of the Transport for London (TfL) network with a fleet of 900 buses across 61 routes, carrying 430,000 passengers every day. The company is committed to support TFL's objective to completely decarbonize all of the bus network by 2030, saving 4.8m tons of CO<sub>2</sub>.



## Challenges

- Transport UK wanted to move over their bus fleet to a fully electric fleet. They started the double deck conversion with route 63, one of their busiest routes in London. The route runs with 29 buses out of Walworth depot, a former tram shed in the heart of the city.
- For their pioneering project they wanted a partner who is able to support on all aspects of the electrification journey, from a new substation, grid connection to the IoT-enabled infrastructure as well as financing.

## Solution

- Siemens supported TUK to make informed decisions on charging infrastructure and the ongoing support needed by advising on futureproof charging capacity and engaging directly with the vehicle provider.
- Installation of 34 150KW rapid chargers was achieved while keeping the depot fully operational. Complex installations in a tight-footprint depot ensure high-level charging power without any manual intervention to keep buses running during the day then offer high-powered charging overnight.
- A custom finance package supplied by Siemens Financial Services enabled TUK to accelerate their depot electrification programme financing the hardware, software, and grid connection upgrade at Walworth.

## Benefits

- End-to-end charging solution from a single expert provider including a bespoke service agreement and performance guarantees to enable seamless operation.
- A comprehensive finance package which helped to spread the cost of the project and avoided any capital expenditure.

**“With the strength of financial support through Siemens Financial Services, Transport UK was able to invest in electrifying our operations including depot, charging infrastructure and grid connection, while minimising capital expenditure.”**

Alastair Willis, Commercial Director, Transport UK London Bus