

Press Release

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For Immediate Release

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PFI Boost for Isle of Wight Roads

The Isle of Wight Council has secured £325 million to improve its road network.

The authority learned today its improvement package under the Private Finance Initiative had been approved by Transport Minister Rosie Winterton.

It means unprecedented levels of cash will be available to improve roads on the Island.

The cash will enable every stretch of Island highway to be brought up to standard in the coming years.

The announcement follows a presentation made to Government by a team of senior council officers who stressed the need to improve the Island's transport network was a key strand of the Eco Island agenda.

The work the Island will seek to do under the PFI initiative will help ensure journeys are smoother and safer for all road users -- pedestrians, cyclists, bus users as well as motorists.

IW Council leader Cllr David Pugh said: "This is fantastic news for the Island. Residents have repeatedly told us that the need to improve our roads is a high priority and we are pleased that the Government has recognised our needs here on the Island. "So much work has been put in to securing the PFI and I would thank all those involved. I know that the latest presentation - led by chief executive Joe Duckworth, director of finance Dave Burbage and director of environment and neighbourhoods Stuart Love - was particularly well received by Government. "This council is determined to provide improved services to

residents and this new money will enable us to do that. It has been a long process but I am absolutely delighted we have been successful and are now in a position to make much-needed improvements to our road network. There is much more work to follow and we look forward to working closely with Government to see this through.

"This should really make a positive difference to road users and shows that our Eco Island agenda is one that strikes a chord with those in Government."

IW Council chief executive said the Island's drive to become an Eco Island -- self sufficient in energy with England's lowest carbon footprint -- had featured in its case for PFI money. He said: "We want to minimise the impact on the environment of our scheme and will use project management techniques to ensure our materials and methods of working reflect this objective.

"We will also co-ordinate our work with the utilities companies to ensure that disruption and the need to dig up recently re-laid road surfaces is minimised.

"We will build in quality design to schemes that are sympathetic to the environment, reduce maintenance and addresses safety issues."

Mr Duckworth said the PFI news would also provide an economic boost.

"To enable us to improve job opportunities, and grow the economy, it is vital we improve our transport infrastructure. We now have secured the finance to do this. It is fantastic news for the Island.

"This major investment in our infrastructure will also maximise job opportunities for Island residents."

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