



Project Status: Operational

Project Description:

Design, Build, Finance the M40 Motorway widening between J 1a and 3a and subsequent operation from J1 – J15,

The project runs between Junction 1 and Junction 15 of the M40 motorway. The road is a rural dual 3-lane standard motorway with full hard shoulders. The overall project length is approximately 123km, carrying over 100,000 vehicles daily.

UK Highways, a consortium of Carillion and Laing was awarded the 30 year concession. Revenues are earned by a shadow tolling mechanism based on traffic usage.

The M40 was widened to a dual 4 lane motorway between junctions 1a and 3a, a length of 12km. Completion of this section was 6 months early in October 1998. In addition, major maintenance on the 9km section between junctions 6 and 7 was required within the first year of the concession, which was completed 3 months ahead of schedule.

The concession included the day to day routine maintenance, operations, emergency response, routine safety and condition surveys, accident damage, repair and winter maintenance and major maintenance

In June 2004, Carillion agreed to sell its equity interest in the M40 project to its fellow shareholder Laing.

LOCATION

London to Warwick

CLIENT

The Highways Agency

CONCESSION AWARD

October 1996

CONCESSION PERIOD

30 years

CONSTRUCTION PERIOD

24 months

START OF SERVICE

January 1997

FUNDING REQUIREMENT

£82m

EQUITY PROVIDERS

Carillion Private Finance & Laing

SOURCE OF DEBT

HSBC (lead Bank)

ARCHITECT

n/a