

THE TRANSPORT AND WORKS ACT 1992

THE TYNE TUNNELS ACT 1998

**THE TRANSPORT WORKS (APPLICATIONS AND OBJECTIONS PROCEDURE)
(ENGLAND AND WALES) ORDER 2000**

THE PROPOSED RIVER TYNE (TUNNELS) ORDER

FUNDING STATEMENT

RULE 10 (3) (c)

Capital Funding

The Tyne and Wear Passenger Transport Authority (the “Applicant”) proposes to enter into a concession agreement pursuant to which the concessionaire will be obliged to secure funding for the construction and operation of the works to be authorised by the application of which this Funding Statement forms part. Funding may be obtained by the concessionaire from a variety of sources including, but not limited to, contributions from the private sector, the UK public sector, relevant European Union sources and income derived from toll revenue generated by the existing vehicular Tyne Tunnel and the new tunnel for which authority is sought by this application. The proportion of funding to be derived from each source is yet to be determined.

Funding for Blight

Should claims for blight arise as a consequence of this application, the costs of meeting claims that are upheld will be met from the Applicant’s Land and Property budget.