

THE SALE OF EASTBOURNE BUSES

As details of the sale of Eastbourne Buses to Stagecoach have begun to emerge, it now seems clear that the Borough Council have failed to achieve the right deal for local residents.

The sale price was £3.7 million; yet it appears that the deficit on the pension fund was about £4.4 million. So in reality the Council have received nothing – or less than nothing – for the company as a going concern or for its assets such as the depot. And they have saddled council taxpayers with liability for the pension deficit for years to come.

It also appears that they failed to seek, or achieve, any guarantees from Stagecoach on routes or fares. But worse than that, the Council seem to have been unaware of Stagecoach's parallel negotiations to buy up Cavendish/Renown. They are now making the employees redundant and shutting down the depot.

So we now have in effect a monopoly provider of bus services in our area. Time alone will tell what effect this will have on bus services and fares.

And it seems that Stagecoach are one of the preferred bidders for the rail franchise. So they could end up with a near monopoly of all public transport in our area!



NIGEL WATERSON

Member of Parliament for Eastbourne, Willingdon and East Dean

Please visit my website: www.nigelwaterson.com