The Luxembourg Rail Protocol to the Cape Town Convention entered into force in contracting states on 8th March 2024. It creates new possibilities for operators, financiers, manufacturers and their respective advisers in the rail and the rail finance sectors, making it easier and cheaper for the private sector to finance new and existing fleets of rolling stock. The Protocol applies to all railway rolling stock, creates a new public international registry for the registration of security interests in railway rolling stock and introduces a global unique numbering system (URVIS) for all rolling stock. In Europe, the Protocol has been ratified by Sweden, Luxembourg and Spain, as well as the European Union in respect of its competences. It has been signed by France, Italy, Switzerland, Germany and the UK, who are each working towards ratification.

On 15th May 2024, the Stockholm Centre of Commercial Law at the University of Stockholm will host a workshop for industry executives and their advisers involved with the operation and financing of railway rolling stock. It will give a general overview of the Protocol and then look into the practical aspects including the new URVIS numbering system, the UN Model Rules governing marking of rolling stock with the URVIS number, the operation of the international registry, Swedish law issues, the impact on existing financings and cross-border issues.

Participation may be in person or on-line. The workshop will be followed by an apéro for those attending in person, kindly offered by the Stockholm Centre of Commercial Law.

If you would like to attend in person or on-line please register at info@railworkinggroup.org.

Keep up to date with all the latest developments via our LinkedIn group page.