



[www.railworkinggroup.org](http://www.railworkinggroup.org)

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## PRESS RELEASE

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### EU makes strong commitment to the Luxembourg Rail Protocol

The European Commission this week launched its “Action plan to boost long distance and cross-border passenger rail”. In the plan, the Commission sets out its clear commitment to the Luxembourg Rail Protocol stating the following:

“In its conclusions of 3 June 2021, the Council recognised *“that major investment by the sector in international long-distance rolling stock is required”* and *“also that investment is urgently needed from the private sector”* reminding *“Member States of the existence of international agreements and treaties which facilitate private investment, such as the Luxembourg Rail Protocol to the Cape Town Convention [on International Interests in Mobile Equipment].”* The [European] Union (in respect of its competences) and several Member States have already ratified the Protocol. Upon its entry into force, the Protocol will make it easier and cheaper for the private sector to finance railway rolling stock. The Commission will promote its swift implementation across the [European] Union.”

The Rail Working Group congratulates the Commission on its Action Plan and welcomes their commitment to improved, greener transport. “The action of the Commission clearly recognises the important role of the Luxembourg Rail Protocol in encouraging private finance in the rail sector at sustainable rates. But it also acknowledges that a common legal framework across Europe securing private creditors, as the Protocol is adopted by all member states, will support the European Green Deal, the Sustainable and Smart Mobility Strategy and the completion of the Single European Rail Area, allowing leased or financed environmentally friendly rolling stock to operate seamlessly across Europe,” said RWG Chair Howard Rosen. “We look forward to working with the Commission to unlock new and cheaper private finance for rolling stock as the Luxembourg Rail Protocol is adopted by EU member states” he added.

The Rail Working Group is a not-for-profit association constituted under Swiss law  
representing a broad cross section of the global railway community.

For a complete list of our members and more about us, please visit our website at [www.railworkinggroup.org](http://www.railworkinggroup.org)



A copy of the EU Action plan may be found at: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=COM%3A2021%3A810%3AFIN&qid=1639608649722>

## NOTES FOR EDITORS

**The Luxembourg Rail Protocol** to the Cape Town Convention on International Interests in Mobile Equipment is a new global treaty under the auspices of UNIDROIT, the International Institute for the Unification of Private Law. The Protocol will make it much easier and cheaper for the private sector to finance railway rolling stock. It sets up a new system for recognition, priorities and enforcement of creditor and lessor rights, which will be registered in an international registry based in Luxembourg, accessible to everyone over the internet 24/7. The Protocol is expected to enter into force in contracting states in 2022. The European Union (in respect of its competences), Luxembourg, Sweden and Gabon have ratified the Protocol. France, Germany, Switzerland, Mozambique, Italy, Spain and the UK have already signed the Protocol; Kenya, Malta, Ethiopia, Finland, Ukraine, Mauritius and South Africa are working actively on adoption of the Protocol.

**The Rail Working Group** [www.railworkinggroup.org](http://www.railworkinggroup.org) is a Swiss-based not-for-profit association focused on the adoption and implementation of the Luxembourg Rail Protocol. It has about 80 direct members and hundreds of additional rail stakeholders represented indirectly by various industry organisations that belong to, and support, the objectives of the RWG.

For more on the Luxembourg Rail Protocol and the Rail Working Group see [www.railworkinggroup.org](http://www.railworkinggroup.org).

Further information from the Rail Working Group:

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