

## Statement from Mark regarding redundancies at Railcare

The announcement of redundancies at Railcare today is very worrying both for the workers themselves and the wider community. I am determined to continue to do all I can to support those who have been made redundant and have already been in touch with the Department for Work and Pensions to ensure immediate support is offered.

Today's news comes after a difficult period for Railcare throughout which I have ensured that the government have been offering support to the company, this they have done in recent months through securing rating reviews and the deferment of pay as you earn payments to try reduce financial pressures on the company.

Following the events over the past few days, Government reacted quickly by sending a UK Trade and Investment team to a German investor and held talks with the administrator to try and find a way forward.

Like many over the last week I have been working hard to find a solution to the problems faced at Railcare. Having pressed for a short term loan it has become clear that this in itself would be a 'sticking plaster' solution to greater underlying problems. The only viable way forward is to ensure the company becomes a "going concern" to enable the future investment that is needed.

Whilst today's news is thoroughly depressing, with a good order book from October, I am confident that the medium term future for Railcare is positive and that the decades old tradition of railway engineering in Wolverton will continue.