Public Private Partnership: Experience and future prospects

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Adif
Director of Passenger Stations
The experience

- Vialia Vigo Station
  - Construction 2011 4Q

Stations
- City
- Authorities
- Access to rail services
- Railway infrastructure
- Starting point
- Railway Operators
- People
- Tenants
- Customers reception
- Model of Station Business
- Location

Vialia Vigo Station. Construction 2011 4Q
The Model of Station Business

- **Strengths:**
  - Passenger flows
  - Station location
  - Collaboration with stakeholders
  - Adif’s brands

- **Income source:**
  - Station fees
  - Commercial fees

- **Funding source:**
  - Public
  - Public Private Partnership (PPP)
### Adif Major Stations commercial business

<table>
<thead>
<tr>
<th>Stations</th>
<th>Total Gross Leasable Area (GLA)</th>
<th>Commercial Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>68,000 m²</td>
<td>13%</td>
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<tr>
<td>9</td>
<td>20,000 m²</td>
<td>59%</td>
</tr>
<tr>
<td>85</td>
<td>12,000 m²</td>
<td>28%</td>
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A consolidated Public Private Partnership vialia Malaga Station

**SPV yield:** >10% equity

**SPV profits:** 23% annual incomes

**Adif’s fees:** 12% annual SPV incomes

Vialia Malaga Station. Open 2006
The near future: PPP Vigo Station Project

Built Surface: 122,000 m²
GLA: 42,000 m²
Traders: >160
Investment: 153 M€