WyvernRail plc
CAPITAL PROJECTS FUND

Many of you will know that a great deal of heart searching has been going on as the full effects of running a nine mile railway are sinking in. We trade ever more successfully and, with the exception of last year, have made a "profit" that has allowed modest investment in capital projects over the years. The significant contribution by our shareholders and grant givers has allowed the really large pushes to Idridgehay and then Duffield to happen.

It has become clear that our "trading" will not generate enough funds to invest in very desirable projects to allow our Railway to further develop and the present financial climate has all but removed grants as a source of income although shareholders continue to be very supportive. Where grants are still available many require us to demonstrate our commitment by making a partial matched contribution from our own sources. Thus it has been suggested we launch a Capital Projects Fund where anyone can make a weekly or monthly manageable contribution to allow us to continue to move forward.

Our priorities lie in the following areas:-

1. Purchase of Car Park, Garage and Station Approach at Wirksworth (unlocks the future development of station facilities) - £150,000
2. Completion of the Transport & Works Act Process (less that 7 years to run on present lease and again allows development to take place without the involvement of Network Rail) - £20,000
3. Further extensions to Duffield and Wirksworth platforms to permit 5 coach loco hauled trains (the key to unlocking "profitable" operation of steam trains) - £10,000
4. Provision of station facilities at Duffield (adequate ticket sales and waiting accommodation together with catering) - £25,000
5. Demolition of former Dust Dock at Wirksworth (provides for demolition and removal of material to increase car parking in the immediate and station building development in the future) - £25,000
6. Completion of Shottle refurbishment and passing loop (main advantage is the ability to introduce two train working – hourly service on high days, experience operations on service days, charters on service days) - £25,000
7. Further enhancement of Wirksworth catering (resolution of power supplies, enlarged kitchen and modification of second open) - £10,000
8. Extension of Maintenance Facility including doors, flooring and power supplies - £100,000
9. Development of separate steam facility including washout pit (Stage 1 – Track, pointwork, pit, water supply) - £50,000
10. Working Capital (to cater for fluctuations in trading and remove need for borrowing) - £100,000

I invite you to contribute by Standing Order each week or month, may be just the price of a pint, as it will really help us to make progress with these much needed developments.

The Standing Order should be made payable to WyvernRail plc at NatWest Sort Code 60-14-15 Account Number 29964024 using your name as the Reference/CPF. A suitable form is found at the bottom of this letter.

Martin S Miller
General Manager

Standing Order Mandate

To (Bank Name) ……..
Address ……..
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Please pay the sum of £ ……. from Account Number ……
In the name of ……..
To Wyvern Rail plc; Sort Code 60-14-15; Account Number 29964024
Reference CPF …….. (your name)
On the (date) ……. / …….. / …….. and weekly/monthly thereafter until further notice. (delete as applicable)

Signed …… Dated ……/……/……

Please hand this Standing Order Mandate to your Bank for Processing.