PARK AND RIDE POSITION STATEMENT

Alternative scenarios for fares increases that might be considered are:-

a)   Introduce a charge for children in the off peak of 50p – currently travel free.

   Estimated additional annual revenue £12,000 (additional revenue from January to March £3,000)

   This is likely to generate considerable customer criticism for relatively little financial gain.

b)   Increase peak fare at all sites from £2.00 to £2.50 (25%) with consequent:-

   Weekly tickets increase from £8.00 to £10.00
   Annual tickets increase from £320 to £400

   Estimated additional annual revenue £82,500 (additional revenue from January to March £17,500)

   A significant proportion of this increase would come from Season Ticket holders.

c)   Increase peak fare at all sites from £2.00 to £3.00 (50%) with consequent:-

   Weekly tickets increase from £8.00 to £12.00
   Annual tickets increase from £320 to £480

   Estimated additional annual revenue £124,000 (additional revenue from January to March £35,000)

   A significant proportion of this increase would come from Season Ticket holders.

   There is a risk of some resistance to such a high increase, and of people moving to the period just after 0900 (which may overload buses). Surveys of both customers and potential customers have however shown that the current peak fare is considered to be very good value for money, compared with the cost of parking all day in the town centre.

d)   Increase off peak fare from £1.50 to £2.00 (33.3%)

This would increase the repayment from the concessionary fares scheme by about £35,000.

**Estimated additional annual revenue £72,500
(additional revenue from January to March £21,000)**

Off peak customers of park and ride have however proven to be resistant to fares increases. There has been an annual decrease of around 5% over the last two years, following the previous fares rise. Whilst some have transferred to free bus passes others have indicated that our charge compares unfavorably with the cost and ease of parking in the town centre.