

SERCO News

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SERCO'S ROLE IN THE UK'S NEW NATIONAL PHYSICAL LABORATORY

On 31 July 1998 the Secretary of State for Trade and Industry signed a contract with Laser (Teddington II) Limited ("Laser") for the design, financing, building and provision of support services for a new National Physical Laboratory. Laser is a joint venture between Serco Investments Limited and John Laing Investments Limited. Serco Investments Limited and John Laing Investments Limited are wholly owned subsidiaries of Serco Group plc and John Laing plc respectively. Serco Investments Limited will be investing approximately £2.2 million in the project between 1998 and 2001.

The contract, let under the Government's Private Finance Initiative, is worth approximately £11.0 million at today's value each year over the 25 year contract period and will provide a new National Physical Laboratory for the United Kingdom's national measurement standards and other scientific research.

Laser will be required to provide accommodation and support services for the new laboratory at the existing Teddington site. The new National Physical Laboratory will become fully operational by September 2001.

Laser has contracted with Serco Limited, a wholly owned subsidiary of Serco Group plc, to provide all of the maintenance and other support services for the laboratory and with John Laing Construction, a wholly owned subsidiary of John Laing plc, for the design and construction.

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