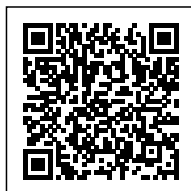


# PLANNING PORTUGAL'S RAIL CONNECTION TO EUROPE

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## **A fast rail connection to the border will open Portugal up to much more than merely Spain**

A significant element of the Portuguese government's infrastructure plan is the proposed €7.8bn fast rail link connecting Lisbon to the Spanish border, a project that may connect the country to Europe's entire high-speed network, says Duarte Garin, Managing Partner of Uria Menéndez in Portugal.

"The Portuguese government sees the project as vital to helping build a sustainable dynamic economy, but the proposal is one that reflects a growing

desire in Spain, France and elsewhere to create a truly pan-European network."

Despite continued debate around the project's merits by some in Portugal, and concern about the speed of construction on the Spanish side, a shortlist of two bids for a second section of rail is imminent with the winning bid awarded by summer 2010.

Un elemento importante del plan de gobierno portugués en cuanto a infraestructuras es el proyecto del tren de alta velocidad que conectará Lisboa con la frontera española, un proyecto que puede conectar el país con toda la red europea de alta velocidad, dice Duarte Garín, de Uría Menéndez en Portugal.

The Spanish Ministry of Public Works in November invited tender offers for the six remaining contracts for the Madrid-Talayuela section, which will connect the capital to the Portuguese border.

"There has been some concern about the degree of commitment among the bidders and the relative merits of the project to domestic companies, but whoever wins, it will mean significant levels of new investment, employment and ultimately tax revenues for the government."

Three groups led by Brisa and Mota-Engil of Portugal and one of Spain's largest construction groups FCC have lodged bids to build the latest stretch of the line. The Elos consortium, led by Portugal's largest motorway operator Brisa bid €2.31 billion, the Altavia consortium led by builder Mota-Engil and including French firm Vinci, bid €2.2bn, while FCC which leads the Tavetejo consortium bid €1.87bn.

The plan reflects similar efforts to connect Spain with France – the two governments having recently agreed to

build a high-speed train line linking Madrid and Paris with services expected to start in 2012 – as well as the opening of a new high-speed rail link between Brussels, Amsterdam, Paris and Cologne.

"We are already seeing an increase in public law, finance and real estate issues by clients, and the rail link – should it go ahead – has the potential to increase demand significantly," says Garin.