

TfL Docklands Light Railway

Rolling Stock Replacement Programme:

Updated Factsheet

Deal information

Deal announced	Dec 2023 ⁱ
Sector	Mass Transit
Location	London
Counterparty	Transport for London (TfL)
NWF Finance	£300m (Dec 2023) £200m (Sep 2025)
Product	Local Authority Lending

London Boroughs with DLR Stations



Map data: © Crown copyright and database right 2018 • Created with Datawrapper

Summary

NWF will support TfL in upgrading their Docklands Light Railway (DLR) service through the acquisition of 54 trains alongside improvements in DLR rail infrastructure. The new DLR trains will both replace existing trains that have reached the end of their useful life and also add new capacity to the DLR network's services.

The programme aims to improve local transport connectivity in south and east London by improving passenger capacity as transport demand is expected to continue growing through to 2041ⁱⁱ. Areas in close proximity to the DLR are expected to see better access to employment and education, boosting productivity. This is relevant for areas of relative deprivation within the London boroughs through which the DLR passes, such as Newham, Tower Hamlets, Greenwich, and Lewisham.

Sector context

Headline productivity statistics mask significant disparities across Londonⁱⁱⁱ. A lack of capacity on public transport limits connectivity for people working and living in London. Increasing capacity generates productivity effects^{iv} which we expect to benefit both London and its regions. Surface transport is the highest emitting sector in the UK economy, it was responsible for 24% of the total GHG emissions in 2023^v. Local authorities will need to roll out better public transport, bringing the UK closer in line with comparable European countries. The majority of transport emissions (59%) comes from private cars. The Climate Change Committee suggested that between 1-7% of car-kilometres can be switched to public transport by 2050. Modal shift away from private vehicles remain crucial for the UK to achieve its Net Zero target.

Impact and additionality

The programme is expected to reduce journey times, increase reliability, and improve passenger experience across DLR routes. Improved connectivity means better access to employment and education in areas served by DLR. The scheme may deliver local economic opportunities to areas in London that are amongst the most deprived communities in England, such as Custom House and Beckton, both of which are the most deprived 10th percentile of areas under the Index of Multiple Deprivation (2019)^{vi}.

ESRG considerations

NWF have screened TfL and relevant contractors for material ESRG risks. TfL have started to publish an annual Sustainability Report highlighting objectives and key performance metrics with a view to improving the social, environmental, and economic impact of their activities. Their corporate plan intends to support London's net zero target by 2030. TfL are continually improving their understanding of climate risk through the Adaptation Reporting Power, the Task Force on Climate-related Financial Disclosures (TCFD) reporting and their research programme. They made their first TCFD disclosure in their 2021/22 Annual Report.

Impact metrics

<u>Impact</u>	<u>Metric</u>
£500m	Total Investment in Sector (Mass Transit)
70	Direct Jobs Created and Supported ^{vii}
- 307,000 tCO2e	Emissions avoided ^{viii}
54	Trains Deployed

2025 Updates:

NWF has increased its lending to TfL from £300 million to £500 million. NWF's attributed share of jobs and emissions impacts have been updated accordingly.

ⁱ Updated in September 2025 to reflect additional NWF lending.

ⁱⁱ Mayor's Transport Strategy (2017) [Mayor's Transport Strategy: Outcomes Summary Report](#)

ⁱⁱⁱ Greater London Authority (2019) [Productivity trends in London: An evidence review to inform the Local Industrial Strategy evidence base](#)

^{iv} National Infrastructure Commission (now the National Infrastructure and Service Transformation Authority) (2022) [NIC-Getting-Cities-Moving-June-2022.pdf](#)

^v CCC (2025) [The Seventh Carbon Budget - Climate Change Committee](#)

^{vi} MHCLG (2019) [English indices of deprivation 2019 - GOV.UK](#)

^{vii} 33 attributed to NWF finance.

^{viii} - 146,190 tCO2 attributed to NWF finance.