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Planning

TRHS0018 HS2 Euston Station: Private Sector Partner - PRELIMINARY MARKET ENGAGEMENT

Department for Transport

UK2: Preliminary market engagement notice - Procurement Act 2023 - [view information about notice types](#)

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Changes to notice

This notice has been edited. The [previous version](#) is still available.

A new code for jaggaer - <https://dft.app.jaggaer.com/go/02529012019C2D82CC11>

Scope

Reference

TRHS0018

Description

High Speed Two (HS2) is Britain's new high-speed railway linking Birmingham and London. A new high-speed station at Euston (the HS2 Euston Station) will serve as the London terminus for HS2, providing improved high-speed rail connectivity into central London. As referenced in the Government's 10-Year Infrastructure Strategy, the Department for Transport (DfT) is exploring a public-private partnership model to deliver the HS2 Euston Station with private finance.

The Government has made a significant public commitment to fund the HS2 line into Euston Station and believes that the additional investment required to build the new HS2 Euston Station itself is an exciting opportunity for private sector partners.

Under the proposed public-private partnership, it is intended that a private sector partner would be appointed under a design, build, finance and maintain (DBFM) model, with responsibilities including detailed design and construction of the HS2 Euston Station infrastructure, followed by on-going maintenance over a long-term contracted period.

The HS2 Euston Station forms a key part of a broader Euston programme, which also includes the redevelopment of the conventional mainline station, significant upgrades to the London Underground interchange, improvements to local bus and taxi infrastructure and facilities, and development around the stations (which sit at the heart of Camden Council's and the Greater London Authority's wider plans for development in the area).

DfT is currently in the process of establishing the Euston Delivery Company (the EDC), to be the campus-wide directing mind for the programme. It is intended that the EDC will lead delivery of a renewed Euston as a fully integrated transport gateway serving the nation and its capital, and support the delivery of a development masterplan (by DfT's master development partner Lendlease).

In parallel to (and separate from) this market engagement regarding the DBFM, the EDC plans to appoint an engineering and design partner (the E&DP), to act as lead designer and design integrator across the Euston campus programme. It is anticipated that the E&DP's scope will include enduring design guardianship, as well as developing the RIBA Stage 3 (or equivalent) design for the HS2 Euston Station, before the private sector partner under the DBFM undertakes detailed design.

Contract dates (estimated)

- 4 February 2026 to 31 March 2026
- 1 month, 25 days

Main procurement category

Services

Additional procurement category

Works

CPV classifications

- 45234100 - Railway construction works
- 45213320 - Construction work for buildings relating to railway transport
- 71311230 - Railway engineering services
- 45200000 - Works for complete or part construction and civil engineering work
- 71323000 - Engineering-design services for industrial process and production
- 71220000 - Architectural design services
- 34940000 - Railway equipment
- 50220000 - Repair, maintenance and associated services related to railways and other equipment
- 45000000 - Construction work
- 45220000 - Engineering works and construction works
- 45230000 - Construction work for pipelines, communication and power lines, for highways,

roads, airfields and railways; flatwork

- 79993000 - Building and facilities management services

Contract locations

- UK - United Kingdom

Engagement

Engagement deadline

28 February 2026

Engagement process description

Given the critical nature, scale and complexity of delivering the HS2 Euston Station, DfT is seeking to engage with the market at an early stage in the development of DBFM plans, to help test and shape an investable commercial proposition that effectively allocates risks while delivering value for money.

DfT, supported by financial advisors, will be conducting the preliminary market engagement for this anticipated procurement of a private sector partner to deliver the HS2 Euston Station under a DBFM model.

It is currently anticipated that preliminary market engagement relating to this opportunity will take a phased approach; this is the first stage, and it is anticipated that future stages of preliminary market engagement will be used to present more refined proposals in light of feedback received. Details regarding future stages of preliminary market engagement will be communicated in due course.

Objectives of the market engagement

The objectives of this initial stage of preliminary market engagement are:

- To raise awareness of the project and DfT's plans.
- To assess potential market appetite and identify priority issues for the market early in the process of developing private finance plans for the HS2 Euston Station, to support refinement of the proposed commercial and procurement approach.

Structure of this engagement stage

This initial stage of preliminary market engagement will be structured as follows:

- Parties interested in participating should register their interest and return a signed copy of their Non-Disclosure Agreement (NDA) by 4pm (UK time) on Wednesday 18 February 2026.
- Parties who have met this deadline will receive a Market Engagement Briefing Document relating to the project and a link to the Market Engagement Questionnaire. The Questionnaire seeks to capture participants' feedback on specific aspects of the proposed approach described in the Briefing Document, and should be fully completed on the survey link no later than 4pm (UK time) on Wednesday 4 March 2026.
- Participants who return a Questionnaire may be invited to one-to-one meetings or roundtable discussions (subject to levels of interest), to explore in more detail certain aspects of the Questionnaire responses. Further details of this approach (including specific categories of participants who may be invited to one-to-one meetings or roundtable discussions) are set out in the following section and in the Market Engagement Briefing Document.

Participation

This initial stage of preliminary market engagement is generally open to all persons who are interested (or may be interested) in participating in the delivery of the HS2 Euston Station under the proposed DBFM model. However, you may only be invited to participate in aspects of the exercise that are considered relevant to you, based on your potential role in the delivery of the HS2 Euston Station (including potential roles in the delivery supply chain), which you will be required to explain in the Questionnaire.

Participation in one-to-one meetings or roundtable discussions

Given the engagement objectives described above – in particular regarding identifying priority issues for the market and supporting refinement of the commercial and procurement approaches – DfT is seeking specific views and feedback from organisations with relevant experience that have bid, may bid, or may otherwise play an important role in the bidding entities for PPPs under a DBFM model.

In this initial stage of preliminary market engagement, it is therefore anticipated that DfT will only hold one-to-one meetings or roundtable discussions with construction contractors, operations and maintenance providers, equity investors and debt providers who respond to the Questionnaire. This engagement is focused on delivery-capable participants; it is not intended for media organisations, and DfT is not currently looking to engage with advisory-only entities.

DfT reserves the right to undertake a verification exercise in respect of those Organisations who respond to the Questionnaire and wish to attend one-to-one meetings or roundtable discussions. Organisations that are not invited to one-to-one meetings or roundtable discussions will be offered the opportunity to seek clarification on the reasons for this and highlight or provide any material information that may not have been fully considered as part of the assessment. DfT will review such information but reserves the right to determine, in its discretion, whether to amend the decision in light of the clarification process.

Other information regarding participation

Organisations wishing to participate should note that engaging in this preliminary market engagement exercise is not a prerequisite to participating in any subsequent competitive process.

DfT will review responses to this engagement process and may conduct further iterative engagement processes; it is currently expected that there will be multiple further stages.

In any subsequent procurement, DfT will make all relevant market engagement documents available to potential suppliers.

Participation in this preliminary market engagement exercise will be wholly at each responding organisation's own cost. No expenses or costs incurred by any organisation responding to this notice and/or participating in this engagement process will be reimbursed by DfT or any other part of the UK Government.

This market engagement exercise and any associated documents or communications should not be regarded as an investment recommendation or defined opportunity. No information contained in the documents or in any communication made between DfT and any organisation in connection with any aspect of this market engagement exercise shall be relied upon as constituting a contract, agreement or representation that any contract shall be awarded. Whether or not DfT subsequently commences a procurement and/or thereafter awards any contract related to this potential opportunity shall be solely at its discretion.

If you would like to take part in this engagement, please formally express your interest by 4pm (UK time) on Wednesday 18 February 2026 through the following link:

<https://dft.app.jaggaer.com/go/02529012019C2D82CC11>

NDA's will be required for this preliminary market engagement, so when registering your interest please ensure that you:

- upload a signed copy of the NDA (please note that the NDA must be accepted by you in its standard form and must not be amended); and
- provide the organisation name and contact details for the individual(s) (maximum two individuals) who will represent your organisation. These contact details will be used to issue communications regarding this preliminary market engagement.

If you are not already registered on DfT's e-sourcing platform Jaggaer, you can register via the following link: <https://dft.app.jaggaer.com/>.

Contracting authority

Department for Transport

- Public Procurement Organisation Number: PLTC-5358-LTWZ

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Organisation type: Public authority - central government

