

Quickline deal: factsheet

Deal information	
Deal announced	August 2024
Sector	Digital
Location	Northern England
Counterparty	Quickline
Total investment	£250m
UKIB finance	£225m
Product	Debt and guarantee



Summary

The UK Infrastructure Bank is providing £125 million debt and guaranteeing £100 million of a £125 million loan to support full fibre roll out to an additional 359,000 homes and businesses in the UK. The investment in Quickline's rollout will improve connectivity in digitally underserved areas and create direct employment opportunities. Further, this project supports the Government's objective to improve access to gigabit broadband.

Sector context

The Government's objective is to ensure every UK home and business can access fast and reliable digital connectivity. Its target is for at least 85% of UK premises to have access to gigabit capable broadband by 2025, with the Levelling Up white paper increasing this target to 99% by 2030. The increase in demand for connectivity requires a transformation of the digital infrastructure on which the telecoms sector is built. As of April 2024, just under 82% and 65% of UK homes and businesses had access to Gigabit-capable services and Fibre-to-the-Premises ("FTTP")¹ based broadband network, respectively. The UKIB is supporting the Government's target by supporting full fibre rollout in BDUK 'white' areas (areas with premises with no gigabit network infrastructure and none is likely to be developed within 3 years).

Impact and additionality

This project supports Quickline's rollout of FTTP across the country and contributes to UKIB's strategic objectives because:

- The project supports the rollout of full fibre broadband to 359,000 additional premises of which 166,000 (46%) are in postcodes defined by BDUK as 'white', indicating that they are unlikely to be served by commercial operators without intervention.
- This rollout in turn contributes to our regional and local economic growth (RLEG) objectives by supporting jobs and investment, boosting their competitiveness through better connectivity, productivity, and quality of life.
- Quickline is committed to providing high quality apprenticeships alongside its hiring of 123 FTE roles to serve the expansion into the four lots.
- This project also aligns with our net zero mandate through greater resilience to climate change and lower emissions than energy intensive copper.
- UKIB's involvement has crowded in private investment, mobilising private capital in uncertain market conditions to invest in full fibre rollout that would otherwise be scaled back.

ESRG considerations

The project aligns with our ESRG framework. Quickline has very strong ESG credentials with established policies. Furthermore, full fibre is resilient to climate change, and more efficient and future proof than copper.

Impact metrics	
10	# deals in the digital sector ⁱ
£1.325bn	Total investment in sector
£125m	Private finance mobilised
134 FTE	Jobs (created and safeguarded)
10,700 tCO2e	Emissions per year
359,000	Homes passed

ⁱ Including our fund investment