

Go-Ahead warns bus division recovery 'slowing' as Southeastern talks with transport ministry continue

Rail operator [Go-Ahead](#) saw [shares](#) suffer on Monday morning after warning [investors](#) its bus division has seen its post-lockdown recovery falter.

The FTSE 250 firm said passenger numbers “steadily increased” to 70 – 80% of average pre-Covid levels on its regional bus services between early July and end October.

But the firm warned it has seen a “slight slowing” in recovery in recent weeks, and uncertainty remains over its extent this year. Go-Ahead said “could impact” the division’s full-year [results](#).

Shares fell as much as 3.6%, or 29.8p, to 786p, on the update in early trading.

Go-Ahead has delayed giving full-year results until December after its part-owned franchise [Southeastern](#) was nationalised last month following a scandal.

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It was revealed in September that the franchise retained millions of pounds of government funding it should have returned seven years ago. Southeastern has since referred itself to the Serious Fraud Office for investigation.

Today Go-Ahead said discussions with the Department for Transport continue, and that it will give a further update on the situation at its full-year results.

The firm saw group chief executive David Brown replaced last week by former Transdev CEO Christian Schreyer.

Go-Ahead runs bus services for Transport for London – it has a 24% market share in the sector – and also part-owns Govia, the company behind Govia Thameslink Railway which runs services into the capital.

It also operates buses in other commuter markets, including Greater Manchester.