

Thameslink and London bus group Go-Ahead faces two takeover bids

THE company that runs [London's red buses](#) is facing two takeover bids, the latest corporate activity in a closely watched sector.

Go Ahead, which is the biggest operator of buses in the UK and also the firm behind [Thameslink](#), Southern and Gatwick Express rail services saw its shares jump 13% today.

In response, it issued a statement saying it had received "separate unsolicited, conditional approaches" for the business.

The bidders are Australia's Kelsian Group and a consortium of bus firm Kinetic and Spain's Globalvia. They both submitted revised offers after seeing initial bids turned down.

Go Ahead said it and bankers at Rothschild had "carefully evaluated" the bids and found that either might well be recommended to shareholders. A period of due diligence has begun.

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Last week First Group turned down a £1.2 billion bid from I Squared, a US private equity house. Stagecoach has accepted a near £600 million bid from Germany's DWS.

City analysts say there is a renewed interest in public transport firms post the pandemic. People will be travelling around nearly as much as before, but will need to use cars less if decarbonisation targets are to be hit.

Go Ahead was last year fined £23 million and stripped of its Southeastern rail franchise after failing to declare taxpayer funding it should have returned.

The shares are up 145p to 1355p, which values the business at around £600 million.