



THE PEOPLE VS. PFI

"Giving PFI a run
for **our** money"

JOIN US

**AT THE LAUNCH OF
OUR CAMPAIGN AT
OUR CONFERENCE ON
THE 1ST NOVEMBER!**

You'll learn the big picture
of PFI, practical skills to
challenge PFI locally and
help plan the beginnings of
a nationwide campaign to
END PFI NOW.

The People vs PFI Conference Programme

1 November 2014, 9am-5.30pm

The London School of Hygiene and Tropical Medicine,
London WC1E 7HT

Morning		Speakers
9-9.45am	Registration Welcome Tea & Coffee	
9.45am	Introduction Why this conference	Dr David McCoy (Medact)
10am- 11.30am	Why PFI is Unacceptable PFI in context: financialisation, privatisation and the debt industry PFI impact on the NHS: financially disastrous and clinically unsafe PFI inequity: shifting the debt burden to the next generation PFI and the Global South: financial extraction and the growing wealth gap PFI and social housing: ruthless profiteering at the expense of democratic accountability	Ann Pettifor (Prime Economics) David Price (Queen Mary University London) Ashley Seager (Inter-generational Foundation) Nick Hildyard (The Corner House) Stuart Hodgkinson (University of Leeds)
Break		
11.45am– 1pm	Public testimony against PFI Campaigners and public service users	Chair: Dr. Jacky Davis (Keep Our NHS Public)
Lunch		
2-4pm	Panel Workshops Follow the money – how does private finance work as a corporate scam? Who pays and who profits? Freedom of Information for beginners Getting stories into local news and social media Contract monitoring – how to hold public bodies and private contractors to account Mobilising communities around protest and direct action	Dexter Whitfield (European Services Strategy Unit) Tamasin Cave (Spinwatch) Sid Ryan (Centre for Investigative Journalism), Megan Waugh (University of Leeds) Centre for Investigative Journalism, John Lister (London Health Emergency), Caroline Molloy (openDemocracy) Stuart Hodgkinson with PFI housing activists UK Uncut Focus E15 Mothers
Break		
4.15- 5.30pm	Roundtable Debate on How to Fight PFI Legal challenges Civic Strategy – local action National co-ordination Political strategy – providing the alternatives Media and Public Education Contractual Strategy – helping managers locally	Chair: Dr Guddi Singh (Medact) Joel Benjamin (Move Your Money) Fran Boit (Positive Money) Richard Brooks (Private Eye) Rosa Curling (Leigh Day legal firm) Cat Hobbs (We own It) John Lister (London Health Emergency) Dexter Whitfield (European Services Strategy Unit)

Book your place now at: www.peoplespfi.org.uk
Contact us: peoplespfi@gmail.com

WHAT IS PFI?

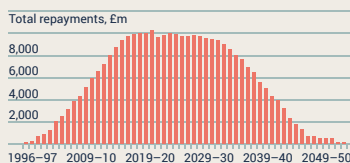
Private Finance Initiative (PFI) schemes were introduced in the 1990s under the John Major Government and were significantly expanded under New Labour.

At first glance, the school your children go to, the hospital you rely on, or the roads you drive on every day look just like any other. But scratch beneath the surface and you'll find that you and I – the taxpayer – no longer own or

control large chunks of our public infrastructure. They've been given away to private corporations – only for us to rent back at extortionate prices.

PFI was cooked up by the government, the big banks and big accounting firms as way of making a profit by providing our public services. But it's only about private interests. It's for the private sector, by the private sector. And it's quietly killing off our public services.

The real cost of PFI



UNAFFORDABLE

Private finance costs far more to raise than if the public sector was to borrow directly – this is a fact! And this gap has grown since the 2008 financial crisis with some PFI contracts signed off at interest rates of **8%**, that is **double** the cost of UK government borrowing (4%). These over-priced PFI deals have officially saddled the public purse with future liabilities of £240billion spread over the next 40 years. But our research suggests the true cost could be far more when procurement, consultancy and unforeseen contract costs are factored in. That's why Professor Allyson Pollock says: "With PFI schemes it's like you pay for three hospitals, and get only one!".

PFI is now in use across the NHS, Departments for Education, Local Government, Defence, Transport, and Justice with over £300 billion in PFI repayments now owed by the UK taxpayer across 700+ projects.

Despite frequently calling for an end to "Labour's flawed PFI program" whilst in opposition, in 2011 Chancellor



UNACCOUNTABLE

The case for PFI was disproved before the programme even got underway. But politicians decided to forge ahead and push these projects on us regardless. Now PFI public services aren't run for us, but to generate profits for giant corporations and offshore infrastructure funds.

Where contracts have been signed, it's next to impossible for the public to assess whether they're receiving value for money. Financial reporting guidelines allow for the costs to be concealed and Freedom of Information requests for even basic information are unjustly disputed.



UNFAIR

We were **never given a choice** about the Private Finance Initiative. Projects were pushed through on the orders of central government with little or no public consultation. Even though many PFI projects are failing, the public sector is locked into these contracts and have to keep making gargantuan payments.

Ultimately this leads to the **loss of public services**, such as the safe, clinically effective and financially sound Lewisham Hospital being threatened with closure to pay off the debts of its two PFI neighbours.

George Osborne rebranded and continued the PFI gravy train under the "PFI 2" banner.

With the number of NHS Trusts in financial trouble having doubled in the last financial year – **it is up to us to call an end to the madness of PFI.**

SUPPORTED BY

