

From watershed moment to toxic legacy

1997

LABOUR EXPANDS USE OF PFIS AFTER COMING IN TO POWER. THEN HEALTH MINISTER ALAN MILBURN SAYS: "WHEN THERE IS A LIMITED AMOUNT OF PUBLIC SECTOR CAPITAL AVAILABLE, AS HERE IS, IT'S PFI OR BUST."

1999

£10.5M VICTORIA DOCK PRIMARY OPENS AS THE FIRST NEW SCHOOL FUNDED UNDER PFI.

MAY 2004

TONY BLAIR ANNOUNCES PLANS FOR THE BUILDING SCHOOLS FOR THE FUTURE (BSF) PROGRAMME TO INVEST MORE THAN £2BN IN NEW BUILDINGS FOR 180 SCHOOLS, 55 PER CENT OF WHICH TO BE FUNDED UNDER PFI.

JULY 2010

MICHAEL GOVE, THEN EDUCATION SECRETARY UNDER THE COALITION, ANNOUNCES BSF WILL BE SCRAPPED BECAUSE OF "MASSIVE OVERSPENDS AND BOTCHED CONSTRUCTION JOBS". AT LEAST 715 SCHOOLS DUE TO BE REVAMPED ARE CANCELLED.

DEC 2012

CHANCELLOR GEORGE OSBORNE ANNOUNCES 46 OF THE NEW SCHOOLS UNDER PSBP WILL BE FUNDED BY PF2 – HIS REMODELLED VERSION OF THE PFI – PLEDGING IT WILL BE FASTER AND MORE TRANSPARENT.

JAN 2016

HYLTON CASTLE PRIMARY SCHOOL, IN SUNDERLAND, OPENS AS THE FIRST PF2 SCHOOL, BUILT BY GALLIFORD TRY.