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9 May 2018

Julia Stanyard Customer Manager (Chiltern) Network Rail Infrastructure Ltd Baskerville House Centenary Square Birmingham B1 2ND Simon Moore Network Development Manager The Chiltern Railway Company Limited Banbury Integrated Control Centre Higham Way (off Merton Street) Banbury Oxon OX16 4RN

Dear Julia and Simon

Approval of the 125th supplemental agreement to the track access contract between Network Rail Infrastructure Limited (Network Rail) and The Chiltern Railway Company Limited (Chiltern) (jointly, "the parties")

1. We have today approved the above supplemental agreement submitted to us formally on 9 May 2018 under section 22 of the Railways Act 1993 (the Act). This follows an earlier informal submission of a draft agreement for our consideration. The purpose of this letter is to set out the reasons for our decision.

2. This agreement provides Chiltern with amended rights for the May 2018 Timetable Change. This includes amending a quantum right in the Oxford Service Group, strengthening three evening peak services and making one change to the calling pattern.

3. Network Rail undertook the normal industry consultation ending on 7 March 2018. Supportive comments were received from Transport Focus and First Greater Western Limited. A query was raised by HS2 Ltd and was responded to by the parties to allay the concerns.

4. Our review identified no issues and we are satisfied that approval is in accordance with our statutory duties under Section 4 of the Railways Act 1993.

5. In considering the agreement and in reaching our decision, we have had to weigh and strike the appropriate balance in discharging our statutory duties under section 4 of the Act. We have concluded that approval of this supplemental agreement is consistent

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with our section 4 duties, in particular those relating to protecting the interests of users of railway services (section 4(1)(a)), promoting the use of the railway network for the carriage of passengers (section 4(1)(b)) and enabling persons providing railway services to plan their businesses with a reasonable degree of assurance (section 4(1)(g)).

6. Under clause 18.2.4 of the track access contract, Network Rail is required to produce a conformed copy, within 28 days of any amendment being made, and send copies to ORR and the Train Operator. Please send the conformed copy to me at ORR.

7. Electronic copies of this letter, the approval notice and the agreement will be sent to Keith Merritt at Department for Transport and to Peter Craig at Network Rail. Copies of the approval notice and the agreement will be placed on ORR's public register (website) and copies of this letter and the agreement will be placed on the ORR website. I am also copying this letter without enclosures.

Yours sincerely

Michael A