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17 October 2019

Richard McClean
Managing Director
Grand Central Railway Company Limited
3rd Floor, Northern House
Rougier Street
York
YO1 6HZ

Grand Central Railway Company Limited Conditions Precedent

Dear Richard,

Thank you for your presentation of 2 October 2019 providing evidence as to how you have met the Conditions Precedent in the Grand Central Railway Company Limited (Grand Central) track access contract dated 1 August 2014 (the Contract).

Clause 3.7 of the Contract requires Grand Central to provide ORR with evidence reasonably satisfactory to ORR of its compliance with the following conditions:

- (a) investment (subject to Network Rail agreement) of a minimum of £2.6m in aggregate on station facilities including but not limited to car parking, passenger information systems, CCTV and provision of staff facilities at one or several stations served by the Train Operator;
- (b) completion of the programme of works substantially in accordance with the specification as set out in Schedule 11 of this contract (together, the "Investment Conditions")

Schedule 11 required Grand Central to invest £5.2m in a full interior refresh and reconfiguration of the Class 180 fleet.

We are satisfied that the evidence provided by Grand Central on 2 October 2019 meets condition (a) regarding station facilities investment. The evidence you provided in your letter dated 28 August 2018 also demonstrated that you have met condition (b) regarding rolling stock refurbishment investment. This letter therefore should be taken as ORR's written confirmation that Grand Central has met the Investment Conditions. I therefore confirm that the Expiry Date of the Contract remains the Principal Change Date in 2026.

I am copying this letter to Mark Garner at Network Rail. We will be publishing this letter on our website.

Yours sincerely

A handwritten signature in blue ink that reads 'Catherine Williams'.

Catherine Williams

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