



CP7 Delivery Plan

2024-2029

CFO Directorate

Foreword

Doing more for less



“The more efficient we are, the more we can invest for passengers. We’ve been entrusted with public money and it’s our duty to spend it wisely by pursuing better value – doing more for less.

We’re exploring a portfolio of new technologies to speed-up our work, on and off the track. We’re implementing new streamlined processes and structures that make us more effective at what we do and we’re looking at innovative ways of working – better planning, better deals, better designs – that will allow us to deliver our plans for passengers at lower cost.

Our CFO Directorate provides company-wide, solid financial infrastructure, policies, planning and processes – our commercial activities, the work we do in audit, assurance, business and financial planning, regulation etc. ensures we deliver an efficient, reliable railway for passengers, freight users and taxpayers.

We have some very talented, high-performing people. And we care about and empower them to always be safe, care about the railway, its users, its neighbours, and each other, and put teamwork at the heart of everything we do.”

Jeremy Westlake
Chief financial officer

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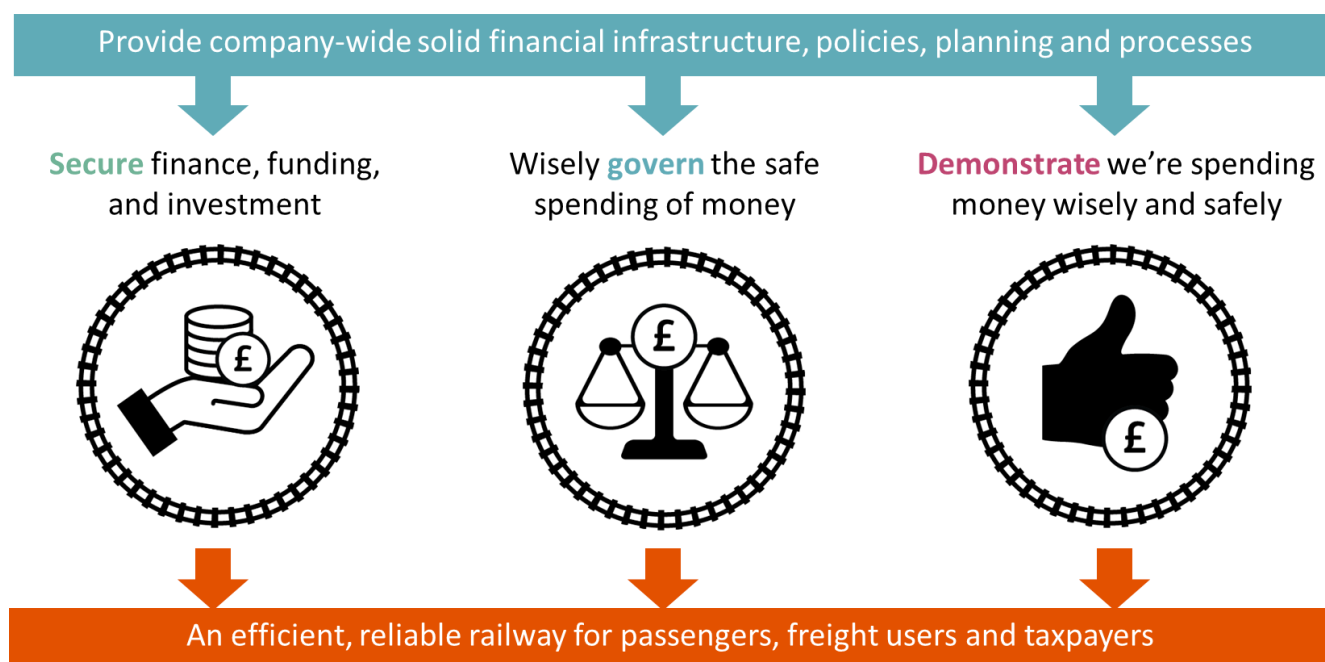
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Our 2024-29 plan on a page



Vision

Our vision for the CFO Directorate is that we consistently operate as a trusted strategic partner delivering high quality professional services and solid financial infrastructure throughout the organisation.

The Directorate aims to have a positive social impact through a number of key priorities:

- To set up for successful deployment of a new UK fibre network and passenger connectivity on main lines by progressing Project Reach through to contract signature and early delivery.
- To develop and deliver on our decarbonisation programme to move to new renewable sources of power leveraging our purchasing power.
- To support the Great British Railways Transition Team (GBRTT) in the set-up and mobilisation of Great British Railways (GBR) and to lead industry finance director group initiatives to reduce net subsidy and provide governance, risk and assurance support.
- Reprioritise Network Rail's role as landowner and developer – we are more than just a land promoter. Network Rail's role will be to facilitate private investment at the right time by de-risking the project from the railway and planning interfaces to ensure delivery.
- We aim to adapt in line with business needs, whilst maximising the return from retained property assets.
- Prioritise long term strategic partnerships with the public sector and the private sector (e.g. Project Reach) to ensure projects happen. Maximise economies of scale and funding opportunities.

Who we are

Our Purpose

The Chief Financial Officer's (CFO) Directorate brings together key business areas of the corporate core. It provides leadership and strategy, compliance and governance, as well as group wide professional services.

Our Structure

There are eight key functions within the CFO Directorate:

Audit and Risk

Supports Network Rail to deliver its objectives, through risk management and assurance services.

Group Finance

Lead Network Rail's statutory and management reporting, financial planning & analysis, financial control, and business performance reporting. Provides treasury, tax, claims & insurance, quality, accounting services and finance support to directorates. Acts as the finance functional head.

Corporate Finance and Business Development

Leads Network Rail's corporate finance and private sector investment activities.

Group Property

Network Rail Property create exceptional spaces for customers, alongside developing sustainable neighbourhoods surrounding stations across the UK. This generates income from our extensive property portfolio and is reinvested back into the continued transformation of the railway. Property is a national business with regional ownership - we act as a professional head in supporting our regions with advice on their property matters.

Planning and Regulation

Work with our regions and functions to lead the periodic review process, whilst providing regulatory and strategic planning and advice to the business.

Legal & Corporate Services

Ensures we're legally compliant by managing our legal, business, financial and reputational risks.

Corporate Commercial

Provides expertise for commercial agreements to help secure third party investment in the railway.

Rail Investment Centre of Excellence (RiCoE)

Provide strategic planning support in developing our investment portfolio, and expertise that supports the development and delivery of investment projects.

Our strategy and outcomes

Our vision: simpler, better and greener

Simpler. We'll play our part in improving the service we give to customers, unifying the railway to make it easier for people to choose rail, growing passenger numbers and freight. We'll root out waste and duplication and stop doing things that don't add value.

Better. We will continue putting passengers first and shifting more goods by rail; encourage local accountability and be more commercially minded. We'll create a new type of rail leader, invest in the skills and safety of our colleagues, and help rebuild the railway with our partners.

Greener. And by making rail simpler and better, we will attract more people to the cleanest, greenest form of mass transport, while reducing our own carbon footprint.

Having listened to our stakeholders these areas represent those most important for delivering our vision to deliver a Simpler, Better, Greener railway:

Engaging our people

- Understanding how we can build the trust and confidence of our people as we modernise
- Reviewing and refining our processes to support our people deliver great service

Driving efficiencies

- Showing how we are a company that is easy to engage with and an efficient and dependable delivery partner
- Through demonstrating delivery and efficiency

Getting Network Rail GBR ready

- Look to upskill our teams to be GBR ready
- Work with GBRTT as early as possible of initiatives that align with its goals

Enabling strong governance, risk, assurance, and improvement

- Proving a guiding mind on the core processes governance and risk to the business
- Support the business to establish strong assurance and improvement activities

Market-led and whole industry approach

As the industry transitions to GBR the directorate will enable cross-industry collaboration by bringing together industry finances, opportunities and risks. Our CP7 submission allows for an effective CFO team, which will enable a smooth transition to GBR. The design work ongoing within GBR assumes a function that broadly represents the work undertaken by the CFO Directorate.

Our CP7 outcomes

Providing services to regions/other functions

- Delivering commercial value from the asset base (e.g. Reach)
- Proving a guiding mind on the core processes governance, risk and assurance to the business
- Professional head and guiding mind across Finance, Legal, Property, Capital Delivery, Risk, and Corporate Finance
- Support regions to achieve property objectives
- Consolidates the regions and functions to form company wide benchmarking and financial reporting
- Support Regional capital delivery teams through activities such as identifying best practice and maintaining frameworks and processes including the associated training and development.
- Provide our expertise to regions to ensure the shops, restaurants and services on offer meet and surpass our passenger's needs and expectations. Working with over 140 different brands – from the traditional to the experimental – our team seeks out excellence in retail.

Providing assurance to ELT and Board

- Efficiencies programme oversight and assurance of the £3.6bn (10 % opex and 15 % renewals)
- Loss of funding risk management through continued engagement with DfT and HMT
- CP7 funding vs delivery plan assurance and management of economic regulation with the ORR (as well as supporting regional relationships with ORR)
- Data protection, ethics, and compliance
- Provide all the legal and corporate services for the Network Rail group of companies by managing and reducing legal, business, financial and reputational risk
- Capital delivery and enhancements governance
- Providing Audit and risk oversight and assurance for ELT and the Board
- Corp commercial assurance of third party agreements

Leading strategic thinking

- To gain investment for a new UK fibre network and passenger connectivity on main lines by progressing Project Reach through to contract signature and early delivery.
- To develop and deliver on our decarbonisation programme to move to new renewable sources of power leveraging our purchasing power.
- Develop the next set of private finance initiatives

- To support the Great British Railways Transition Team (GBRTT) in the set-up and mobilisation of Great British Railways (GBR) and to lead industry finance director group initiatives to reduce net subsidy and provide governance, risk and assurance support.
- Reprioritise Network Rail's role as landowner and developer – we are more than just a land promoter.
- Prioritise long term strategic partnerships with the public sector and the private sector (e.g. Project Coppa and National Grid, Homes England, and TFL) to ensure projects happen. Maximise economies of scale and funding opportunities.

Further to this we directly contribute to a number of the Network Rail strategic themes as outlined in the following sections.



Safety

Our commitment to Network Rail's safety vision of 'Everyone home safe every day' will continue. To make it compelling, we need to talk about it and live it in a way that makes it personal and meaningful to colleagues, emphasising our value of care in our communications about it. This will require a personal commitment from leaders across our business, to use it to drive the change. But a compelling safety vision alone will not be enough to combat our systemic challenges. We will review capability – do our teams understand the risks to their own safety, and do they understand their contribution to broader workforce, passenger and public safety.

Where we have operational safety, Group Property are fully engaged with all parts of our devolved business to ensure our tenants, staff and suppliers commit to the safety vision of 'Everyone home safe everyday'. Group Property will produce a revised and refreshed 'Safety Improvement Plan', which will include a safety framework for our staff to adhere to; clear and uncompromised safety support for our partners in the Regional Property teams; full adherence to our Governance, Risk, Assurance and Improvement (GRAI) principles for safety governance and assurance; and direct collaboration and improved safety communications with all parts of the CFO.

As a Directorate we are committed to using the ORR's Risk Management Maturity Model (RM3) to improve the safety culture of the organisation.

Outputs

	Forecast range for core plan
Implementation of RM3 recommendations	All areas have a minimum rating of standardised



Train Service Delivery

Passenger

Project Reach – a £1bn investment in our telecoms network

Network Rail is seeking private sector investment for its trackside fibre optic cable network in a deal that would enable performance, safety and connectivity benefits for passengers. It could also save the taxpayer up to £1bn in costs and support the Government's objectives to improve connectivity across Britain, including in rural areas.

There are over 16,000km of data cables next to the railway. These fibre optic cables are state of the art – so much so that there is capacity for telecoms services from third parties to also make use of them.

The national rail network reaches a significant amount of Britain. That means this project represents an innovative way to meet demand for improved fibre connectivity across the country.

Benefits include:

Train performance: Enhancing infrastructure will enable trains, signalling and level crossings – to be more connected, ultimately reducing delays and disruption. E.g. new fibre optic sensors can detect landslips near the railway and better monitor the lineside for fallen trees.

Safety: Faults could be identified and located in real-time; this means fewer teams having to undertake manual inspections for faults and would allow us to be more precise in finding the faults too.

Train connectivity: Laying the fibre would act as an important foundation for better connectivity that could then be delivered through upgrades to lineside telecoms masts and on-board train equipment. This would improve the travel experience for train passengers, with benefits for those wanting to stream videos or browse online using their mobile phones.

Rural connectivity: Services ran by the investor can also help to support the Government's commitment to roll out gigabit-capable connections across the UK, with £5bn allocated to supporting deployment to hard-to-reach areas.

Initiatives

Description	Renewals (£)	Maintenance (£)	Operations (£)
Project Reach	Cost sits in Route Service business plan		



Customers & Communities

The CFO is shaping our plans for industry modernisation by understanding:

- Who we are
- What we do
- Who we do it for
- How we do it (safe service actions)
- And how we measure our success

We are encouraging our leaders to think about the changes ahead and how we can think of our own people in terms of a warm welcome, listen to understand, and own it and make things happen.

Through regular formal and informal engagements, Group Property operates as the professional lead to promote best practice and guidance for internal customers. Moreover, Group Property are striving to improve external customer experiences; station experience and building mutually beneficial relationships with tenants.

Great stations

The Group Property Retail team manage and develop the retail offering on Network Rail Managed Stations generating rental and retail income to offset the cost of operating the railway and enhance the passenger experience.

Outputs

Initiative	Forecast range for core plan
Implementation of digital screens across stations (generating additional income on managed stations advertising)	The income will sit across the Regions



Efficiency

Efficiency within the CFO directorate

The CFO Directorate aims to delivery 10 % efficiency on its operational expenditure by:

- Benchmarking headcount and maintaining a right-sized operating model within CFO e.g. maintaining vacancy gap
 - Adopts new technologies through CP7 (e.g. AI)
 - Reducing the report burden will create opportunities to design more efficient structures
- Managing and negotiating external contracts, licenses and subscriptions e.g. reducing existing cost base
 - Utilising in-house capability than assigning to external consultancies by planning workbanks and activity in advance and aligning resource to outputs e.g. reducing dependency on external contractors and skilling our workforce
- Property plans to achieve the efficiencies ambition with our workplace accommodation strategy, for example the opportunity to sub-let part of the QMK building and mothballing certain buildings not in use.

It should be noted that Group Property is a profit and not an OPEX driven business. (two-thirds of its profit target comes from income). Therefore, efficiencies are income and not OPEX driven. We expect little in the way of cost efficiencies and tailwinds and will look to grow the income per head as a measure of efficiency.

We plan to support Regions on their income growth – i.e. new advertising procurement options, growing tenant mix driven income, supporting the growth of retail income post pandemic.

Supporting the wider business achieve its efficiencies

The team will be working with the regions and functions to achieve greater efficiencies than they would alone, through a number of initiatives;

- Green energy - Taking forward initiatives such as CoPPA and Scotland Solar which we expect to result in around £7m of savings in CP7, as well as efficiency savings over the longer-term
- Reach is estimated to deliver net efficiencies of £110m in CP7



Sustainable Growth

Environment and weather resilience

Group Property are fully engaged with all parts of our devolved business to ensure our tenants, staff and suppliers commit to the 4 themes detailed in the broader Network Rail Environmental and Sustainability (E&S) strategy. The intention for CP7 is to recognise the role of sustainability in a new job, to provide a greater level of support to Group and Regional Property teams and functions. Ongoing E&S initiatives include designing and driving sustainable protocols into the development process; initiating a sustainable improvement plan for the retail function; assigning sustainable improvements and actions into the Group Finance function; and creating and implementing a sustainable asset management framework for the physical built environment.

Carbon reduction

As part of our overall net zero commitment, we are targeting 100 % of our electricity from renewable sources by 2030. We intent to achieve this through a series of Corporate Power Purchase Agreements (CoPPA), covering traction and non-traction power, and exploiting direct wire opportunities. This will drive a number of benefits:

- Cost savings by delinking us from gas prices
- Increased price stability especially given current market volatility
- New to earth assets – our purchasing contributes to investment in new renewable assets
- Improved security of supply

Initiatives

Description	Renewals (£)	Maintenance (£)	Operations (£)
Traction power	Cost sit within Route Service business plan		
Non-traction power	Cost sit within Route Service business plan		



People

We will continue to improve the safety and culture of our workforce through a comprehensive programme that will cover all key areas of workforce safety and wellbeing as outlined by the network-wide strategic plan; better work, enabling a great employee experience, right people right place right time, and great leadership. This will be supported by regular reviews of our key management information e.g. mandatory training, absence data, etc.

Our programme encompasses an ambitious plan to shape CFO culture over the coming years – the programme will include and expand on the following elements:

Commitments to growth and development

- We want our CFO Directorate colleagues to be proud to work for Network Rail.
- We will actively encourage and support professional development such as courses, secondments and job sharing.
- We'll continue to support colleagues to work flexibly and remotely where it makes sense.

Commitments to safety

- Though most of our CFO Directorate colleagues are office-based, we recognise the impact and influence we have in creating a safe organisation.
- Role model and showcase safe behaviours in all our activities, comms and promotional activities.
- How we do things is as important as what we do. We have worked with our internal and external customers to define 'safe service' as a series of key behaviours: warm welcome; listen to understand; own it and make things happen.
- Seek out and promote projects that use new technology, innovation and smarter working where they improve safety.

Commitments to diversity

- We're committed to supporting diversity as it brings fresh experience, new ways of thinking and problem solving.
- This will support Network Rail's business objective to increase gender diversity (to xx %) and increase black, Asian and minority ethnic representation (to xx %).

We'll support diversity at Network Rail by sharing and promoting select events and awareness days.

Outputs

	Forecast range for core plan
D&I indicators	13% ethnic minority colleagues Gender diversity 26%
Leadership capability	95% attendance of inclusive leadership course

Measure	CP7 Delivery					
	CP6 exit	FY25	FY26	FY27	FY28	FY29
Employee Engagement	56 %	57 %	58 %	59 %	59 %	59 %

How we have developed our plans

Introduction

This section summarises how we have developed our CP7 plan, including stakeholder engagement and key areas of expenditure and income.

Our iterative planning approach

Following our Putting Passengers First (PPF) strategy of devolution, the CFO Directorate has moved to a regionalised model, providing support to the wider business. The CFO Directorate has retained areas which are too complex to devolve (such as national contracts which cannot be split geographically) or due to relationships with our large development scheme and Joint Venture partners. We provide professional heads in several areas to our regional partners, ranging from our Corporate Commercial team to our Group Property experts.

We have largely taken the approach of extending our CP6 position into CP7 for our property rental income and support costs. For Property Sales, we have reviewed our current pipeline which has been risk adjusted as would normally be the case ahead of a Control Period (CP).

Stakeholder engagement

The Directorate has a wide variety of internal and external stakeholders (see stakeholder map below). The function provides services across the whole business and owns a number of core policies and processes, as well as providing company-wide governance.

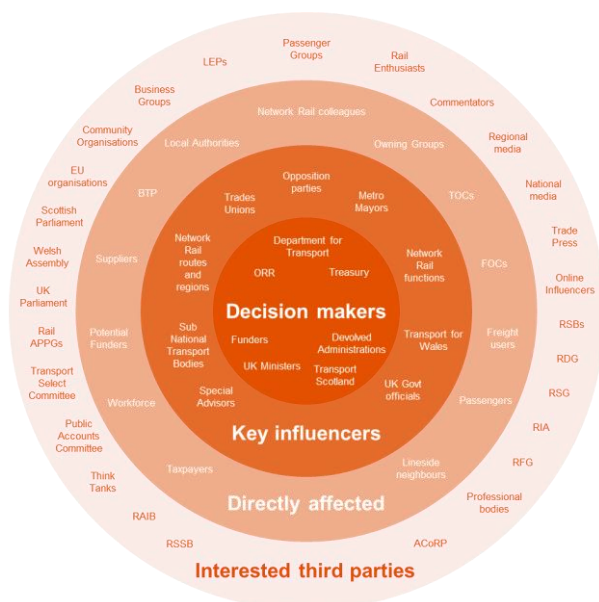


Figure 1 - Stakeholder map

Internal engagement

Engagement is led separately within each functional area through Regional Directors (e.g. Regional Property Directors and Regional Finance Directors) and through account lead relationships with key internal customers. Broadly speaking our customers have told us that they want a 'warm welcome', meaning we should be clear on the why and the value, know ourselves better, and seek to build relationships. They also want us to 'listen to understand' so that we better understand our customers, think about their needs and challenges, as well as engaging and empathising with their local challenges. Finally, they want us to 'own it and make things happen' through being proactive, collaborative, and setting clear expectations of the service offering. These stakeholder engagement sessions have shaped our CP7 plans.

External engagement

A number of key external stakeholder relationships are managed within the function including with the DfT, HMT, the ORR, National Retailers, Passengers, Tenants and JV partnerships. Relationships are managed through a series of formal engagements supplemented through regular, senior level informal contacts. Whilst their key priorities generally relate to the wider business, feedback has been used to shape the function's CP7 objectives. Regions are the customers of the core services provided by the team including:

- Professional head across our core processes
- Commercial retail expertise
- Third party commitments advice
- Business development support
- Private financing advice
- Insurance and claims management
- Accounting services
- Audit and risk support
- Regulatory support
- Legal support
- Workplace management
- Deliverability & affordability assurance of the capital delivery portfolio
- Provision of Horizon Property Management System and responsible for inputs to ensure we pay our landlords and bill our tenants on an accurate and timely basis
- Property Digital Programme

The team also owns key corporate processes that the Regions and other business areas are required to comply with. These include:

- Business planning
- Financial reporting

- Financial control policies including authority to incur, invest, commit, property leases

CP7 support

Support

The CFO Directorate operates as a trusted strategic partner, delivering high quality professional services and solid financial infrastructure throughout the organisation.

We provide core policies and processes, and a framework for our routes and regions to operate. By providing companywide governance, business planning, and financial reporting, we give assurance to the Executive Leadership Team and Board.

Group Property has a designated finance function which provides Regions and Group Property with the technical policies and procedures for property accounting. Finance also provides business services support to ensure integrity and control within the Horizon system.

Our CP7 submission supports a continuation on a business-as-usual basis of a CFO function. We have largely taken the approach of extending our CP6 position into CP7 for our support costs both for Property and CFO and are on track to deliver the CP6 workforce reform targets.

Income

Property income and property renewals

Retail income streams have been devolved to the Regions, with Group Property providing a Commercial & Finance team.

The National Portfolios Easements & Wayleaves leases are mostly bulk agreements indexed typically at inflation +0.5 %, for CP7 the income forecast is approx. £13m per year.

Development and sales income are forecasted at £92m (pre-efficient) for CP7. The Development team maintains a CP7 case alignment list which is risk adjusted based on certainty of completing each scheme. Currently the gross proceeds are more than £150m, but the risk adjustment represents the certainty of completion given the current resource constraints within the team and reflecting how far out the schemes are from completion. CP7 is forecasted to be lower than CP6 driven by a number of larger schemes not replicated in CP7, coupled with a reduced Group Property portfolio as land and sales are now devolved to regions.

		CP6 Inflated	CP6 Yr5	CP7	Variance
Income	£m	-£357.2	-£213.2	-£ 160.9	£ 52.3

For CP7 we do not have any new traditional revenue generating renewals as these activities have now been devolved to the Regions. We are focussing on our JV investment plans; our current assessment of £111m (post input price) is based on dialogue with our JV partners. The increased investment will allow us to maximise our JV partnerships and generate higher returns as we move into CP8. It should be noted that these are not “sunk” investment costs. Generally, these are development working capital funds which are returned to Network Rail with a profit

on completion of the JV developments. These sums can take between 2-8 years to return in total and therefore may span control periods. Group Property has £10m planned for workplace renewals (this is to cover minor works).

		CP6 Inflated	CP6 Actual	CP7	Variance
Total Capex	£m	£ 134	£ 124	£ 124	-£ 1
Offices & Accommodation	£m		£ 16	£ 10	-£ 6
Revenue Generating Renewals	£m		£ 37	£ -	-£ 37
Joint Ventures	£m		£ 71	£ 114	£ 43

The opportunity for GBR going forward is to take a bolder and more proactive role across developments and to capitalise on the opportunity to form strategic partnerships to benefit from political, capital funding allocations.

CP7 financial summary

CP7 expenditure

£m in cash prices	CP6 exit	CP7 baseline					
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	CP7 total
Support and operations	67	65	64	64	64	63	320
Maintenance	0	0	0	0	0	0	0
Industry costs and rates (excl. BT Police) *	327	308	313	363	370	378	1,732
Renewals	30	64	16	17	17	17	132
Risk Funding	0	0	1	2	2	2	7
Allocated Expenditure	-423	-437	-395	-446	-453	-459	-2,190
Electricity for traction (EC4T)	0	0	0	0	0	0	0
Total expenditure (excl. EC4T)	0	0	0	0	0	0	0

* Industry costs and rates include Cumulo Rates, ORR subscription, Rail Delivery Group subsidy, etc.

CP7 income

£m in cash prices	CP6 exit	CP7 baseline					
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	CP7 total
Charging Income **	0	0	0	0	0	0	0
Other Income ***	49	35	35	36	37	36	179
Network grant	0	0	0	0	0	0	0
Net Schedule 4 & 8 costs	0	0	0	0	0	0	0
Allocated Income	-49	-35	-35	-36	-37	-36	-179
Electricity for Traction (EC4T)	0	0	0	0	0	0	0
Total income (excl. EC4T)	0	0	0	0	0	0	0

** Charging income includes Train and Freight Operator Fixed Track Access, Variable Track Access and Electricity Access Usage Charge etc.

*** Other income includes commercial income, property sales and rental income etc.

As part of finalising this delivery plan, as agreed with ORR, there has been a reclassification of some expenditure between operations, maintenance and support which means that these categories cannot directly be compared to our Draft Determination response or our CP7 Strategic Business Plan.

Risks and opportunities

The CFO Directorate is responsible for managing a number of important and impactful risks. These focus on the overall funding context and financial sustainability, data protection, business continuity, project / programme delays and / or increased costs, and efficiency delivery.

There are several opportunities that the CFO Directorate will lead on in CP7 including early benefits from rail reform, Project Reach, station redevelopment and carbon reduction schemes.

Governance and assurance

Assurance of the CFO DP

Our assurance framework has enabled us to harness the power of six (the five regions and national functions) to better ensure strong alignment of our core processes to the business needs. Through our network business assurance framework we have been able to share best practice, highlight areas of under-performance, agree action plans to address these and to mature our assurance approach.

Specifically in CFO our CP7 plan is based on the approach of extending our CP6 position. Our CP6 plan is based on a robust bottom up RF9 CP6 exit plan.

Additionally, the CP7 Property plans were shared across Group Property & Regional teams (CP7 Roadshows led by the Property Managing Director). Here we provided assurance on Capex plans and Development Sales plans and ensured Central Group and Regions were joined up across the Network Rail Property portfolio. Our JV number is based on discussions with our JV Partners (Solum & Blocwork), as well as our best estimate of potential future collaborations. Further assurance mapping is carried out by the Planning & Regulations team to ensure. The plan was also reviewed by Savills on behalf of the ORR and they did not pick up on any major issues that needed changing.

Assumptions

Key assumptions are as follows:

- Post-modernised headcount position from CP6 exit is retained, therefore currently all CP7 efficiencies are to be generated from non-staff related costs
- Non-controllable costs, input prices, headwinds and efficiencies are as per central guidance

Delivery for the year ahead (2024-25)

Description	Delivery
DELIVER EFFICIENCIES Successfully deliver our CP7 year 1 efficiencies plan working with regions to enhance our CP6 process, reporting, and assurance	24/25
IMPROVED REPORTING Rollout a number of new reporting and insight tools, including cost centre management dashboards and Anaplan to help view and contextualise current performance, and improve forecasting	24/25
CONTINUE TO DELIVER AND EMBED SPEED PRINCIPLES We will continue to identify, drive and realise new efficiency opportunities through the embedment of the CP7 SPEED programme focus in Embed, Extend, Control Principles, with particular focus on embedment of MVP and standards challenge.	24/25
POWER OF 6 BENCHMARKING We will embed benchmarking across all Regions utilising 'Benchsmart' and other tools (such as the 6monthly functional report) to enable effective benchmarking and performance comparison across the 5 regions and TRU to introduce positive tension and learning.	24/25
NETWORK NORTH & ENHANCEMENTS We will take industry leadership to support any re-baseline and stabilisation of the enhancement portfolio in line with government choices set out in the Network North Command Document and subsequent agreement between Ministers across DfT and HMT.	24/25
INDUSTRY LEADERSHIP & PARTNERSHIPS We will expand our industry leadership and create industry partnerships. This will include the establishment of the National Signalling Project Management Office, establish mature communities of practice around each of the RICOE core discipline areas and create stronger partnerships and Single Points of Contact for Rail Investment with other national organisations such as Natural England, BSI, National Grid etc.	24/25
CULTURE, LEADERSHIP & TALENT We will continue to focus on delivering our Culture Plan, launching a number our leadership and talent programmes.	24/25
PROPERTY DEVELOPMENT OBJECTIVES Deliver CP7 development objectives for year 1. Align priorities across the regions to support delivery and make sure resources are in place for deliver.	24/25
PROJECT REACH Contracts signed on the investment for trackside fibre optic cable network	24/25
GREEN ENERGY Execute deals in England & Wales, and Scotland delivering green energy to the railway through solar	24/25