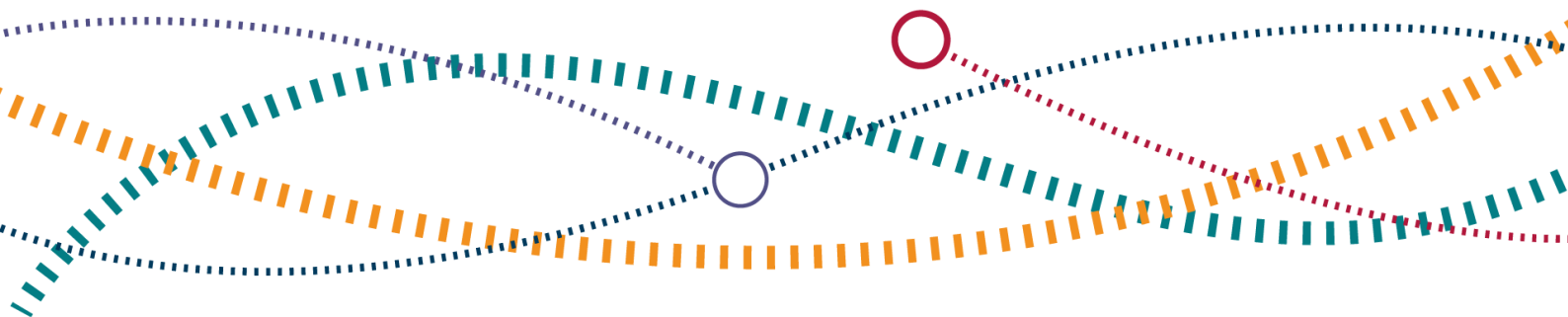




Consultation on the draft Retail Code of Practice

09 October 2026



Contents

1. Executive summary	3
2. Introduction	6
3. Purpose of the Retail Code	9
4. Retail Code approach and scope and relationship with other frameworks	11
5. The draft Retail Code	14
6. Implementation and transition	23
7. How to respond and next steps	24
Annex A: Consultation questions	26
Annex B: Stakeholder workshop programme	27

1. Executive summary

Context

- 1.1 Great British Railways (GBR) will be established as an integrated railway body, encompassing both track and trains, and act as the directing mind for the railway, in line with government policy. In the context of the online ticket retail market, this means that GBR, as the largest passenger services operator, will run passenger railway services, set the customer offer for most services in Great Britain, and sell tickets. It will also exercise market-wide retail functions relied upon by all retailers (including GBR itself) to participate in the market. This consultation concerns the safeguards needed to address the potential risks created by these different roles in the online retail market.
- 1.2 These risks include potential conflicts of interest, self-preferencing, discriminatory access to products, systems or data, inappropriate use of commercially sensitive information, weak oversight, and a lack of transparency or accountability in market-wide decisions. These risks need to be actively managed to support a fair and open retail market that delivers good outcomes for passengers and taxpayers.
- 1.3 While GBR will be subject to competition law, licensing arrangements and ORR's wider regulatory powers, the government has decided that additional targeted safeguards are required to provide online retail market participants with confidence that these risks are identified, managed and monitored in a transparent and consistent manner, with the appropriate regulatory oversight and ability to intervene and resolve issues where necessary.

Key elements of the draft Retail Code

- 1.4 The draft Retail Code of Practice (referred to in this document as 'the Retail Code') is principles- and outcomes-based and would require GBR to identify and manage conflicts of interest arising from its integrated roles. It would require market-wide retail decisions to be fair, objective and transparent; provide retailers with fair and non-discriminatory access to rail products, systems, data and related services; safeguard commercially sensitive information; and ensure that material changes are developed and implemented proportionately, with appropriate engagement with affected retailers.
- 1.5 The draft Retail Code would also require GBR to maintain effective governance, decision-making, record-keeping and compliance-monitoring arrangements.

Retailers would be able to raise concerns with GBR and refer unresolved Retail Code compliance concerns to ORR. ORR could seek explanations or remedial action, require GBR to review or reconsider a matter, monitor its response and, where appropriate, consider licence enforcement. These arrangements are intended to support early and proportionate resolution while preserving ORR's discretion to intervene where concerns are material, urgent, recurring or systemic.

Why we are consulting

- 1.6 To establish those safeguards, the Railways Bill includes a provision which enables ORR to create a Retail Code of Practice which will apply to GBR via its licence (referred to in the Railways Bill as an 'approved document'). In March 2026 the Secretary of State asked ORR to prepare this Code.
- 1.7 ORR is seeking views on whether the draft Retail Code provides a clear, effective and proportionate framework for managing the potential conflicts of interest arising from GBR's exercise of its market-wide retail functions and relevant online retail activities, thereby supporting a fair and open market that delivers good outcomes for passengers and taxpayers.

Development of the draft Retail Code

- 1.8 ORR's work to develop the draft Retail Code has included engagement with the Department for Transport (DfT) and the Competition and Markets Authority (CMA), a review of the existing retail framework, one-to-one meetings, and analysis of unprompted written submissions.
- 1.9 We also held a series of detailed workshops with a small number of representative stakeholders to support the initial development of the draft Retail Code, further detail of which is set out in section 2. We are grateful to those stakeholders for their input into this process to date and we have considered their representations alongside other available evidence and information.
- 1.10 We seek views on the matters set out in the consultation questions in Annex A, including the scope of the draft Retail Code, governance arrangements, market access, information governance, compliance processes, monitoring and implementation.

How to respond to the consultation

- 1.11 We welcome responses to this consultation until **11 December 2026**. You may respond to each of the questions as well as providing additional or overarching

comments. You do not need to respond to all questions. Please email your response to rcop@orr.gov.uk or use the [Word form](#). This consultation document can be made available in other formats on request. Please contact us at webteam@orr.gov.uk to discuss your requirements.

- 1.12 ORR intends to publish the responses to this consultation on our website. If you require any information in your response to be treated as confidential, please state this clearly and explain the reasons why.
- 1.13 Please be aware that all information sent to us may still be subject to disclosure in accordance with the information access rights granted by the Freedom of Information Act 2000 (FOIA), the UK General Data Protection Regulation (UK GDPR), the Data Protection Act 2018 (DPA) and the Environmental Information Regulations 2004 (EIR).
- 1.14 If your response does contain information you would like to be treated as confidential, we would be grateful if you could annex any confidential information or provide a non-confidential summary so that we can consider your representations on confidentiality. If you need to submit this separately, please email rcop@orr.gov.uk or send by post to Retail Code of Practice Consultation, Office of Rail and Road, 25 Cabot Square, London, E14 4QZ.
- 1.15 The final Retail Code, our decision document and the responses to the consultation are expected to be published on our website in spring 2027.

2. Introduction

Purpose of this consultation

- 2.1 This consultation seeks views on the draft Retail Code. The Retail Code will apply to GBR and is intended to be secured through a condition of GBR's licence. The [draft Retail Code](#) is published alongside this consultation.
- 2.2 ORR is seeking views on whether the draft Retail Code provides a clear, effective and proportionate framework to manage GBR's potential conflicts of interest arising from the exercise of its market-wide retail functions and relevant online retail activities. We are also seeking views on whether the draft Retail Code meets the objective of supporting a fair and open market that delivers good outcomes for passengers and taxpayers.

Government policy for rail retail

- 2.3 Government policy is that GBR will act as the directing mind for the railway, operate passenger services, define the customer offer and sell tickets directly to passengers. This will include ticket retailing at stations, on-board trains, and through GBR's website and app. GBR will also assume responsibility for the market-wide retail functions currently undertaken by the Rail Delivery Group ('RDG') on behalf of the industry, including central systems, standards, participation arrangements and access to information.
- 2.4 Independent online ticket retailers, open-access operators and operators accountable to devolved authorities are expected to continue to participate in online retail alongside GBR. Government policy is that the online retail market should remain fair and open, and support passenger choice and innovation, ensuring it delivers for passengers and taxpayers.
- 2.5 In March 2026 the Secretary of State asked ORR to prepare a Retail Code. The Retail Code is intended to manage the potential risks arising where GBR exercises market-wide retail functions and operates as a rail ticket retailer, while also setting fares, determining the customer offer and exercising wider control over retail products and services.
- 2.6 At the time of publication of this consultation, the Railways Bill is still progressing through the legislative process in Parliament. The proposals set out in this consultation are therefore based on the assumption that the Railways Bill receives

Royal Assent substantially in the form in which it is currently drafted. DfT intends to consult later this year on the draft form of the GBR licence. We anticipate that the licence will include a condition requiring GBR to comply with the Retail Code. This consultation is conducted on the assumption that such a condition will be adopted, although this remains subject to the outcome of DfT's consultation.

What the Retail Code is intended to deliver

- 2.7 A dedicated Retail Code is intended to provide a proportionate means of addressing the potential risks arising from GBR's different roles, providing clear expectations, governance arrangements and targeted regulatory oversight whilst avoiding unnecessary duplication of existing industry and regulatory requirements, or its wider policy obligations set out by government. The draft Retail Code is intended to act as an additional ex ante and ex post tool to supplement, not replace, existing legislation, competition law, retail licensing, accreditation, contractual arrangements or public-law obligations.

ORR's approach to developing the draft Retail Code

- 2.8 ORR developed the draft Retail Code in response to government policy and at the Secretary of State's request. ORR's work has included engagement with the DfT, the CMA, review of the existing retail framework, stakeholder workshops, one-to-one meetings, and analysis of unprompted written submissions. The process considered the Retail Code's purpose and scope, governance, market access, information safeguarding, compliance, monitoring and enforcement.
- 2.9 Stakeholder workshops involved a small number of senior representative retail participants, train operators and devolved authorities. Discussions were exploratory and used to identify and test potential risks, issues and possible approaches rather than to develop specific Retail Code drafting. As part of this pre-consultation engagement, we received written input from several retail market participants including the Independent Rail Retailers (IRR), the trade association representing independent / third-party rail ticket retailers. This process has helped to inform and test our thinking by providing insight into participants' experiences, perspectives and concerns. We are grateful to stakeholders for their input into this process to date and we have considered this input alongside other available evidence and information.
- 2.10 This process demonstrated support for clear governance, transparent and auditable decisions, fair access to products and systems, protection of sensitive

information, proportionate engagement on change, and an independent route for escalating concerns.

- 2.11 Through this pre-consultation engagement, stakeholders expressed a range of other views, often focused on issues of government policy and not all views were aligned. Strong views were expressed particularly about the scope of the Retail Code, the degree of organisational or functional separation required in establishing GBR, the meaning of equivalent treatment, 'economic parity' (whereby GBR would be required to operate under the same commercial conditions as an independent online ticket retailer), and the strength of ex-ante monitoring available to ORR.

ORR's role

- 2.12 The Railways Bill proposes that GBR's licence must require compliance with a Retail Code, issued and amended by ORR and approved by the Secretary of State. The Secretary of State asked ORR in March 2026, under section 51 of the Railways Act 2005, to undertake the preparatory work for the Retail Code, before the Railways Bill receives Royal Assent.
- 2.13 ORR will monitor GBR's compliance with the Retail Code and identify emerging concerns that may indicate potential non-compliance. The objective of this approach is to support confidence among existing and prospective retail market participants that GBR's conduct and behaviour are consistent with the requirements of the Retail Code.
- 2.14 As set out above, DfT intends to consult later this year on the draft form of the GBR licence, that we anticipate will include a condition requiring GBR to comply with the Retail Code. ORR will also revise its current monitoring and licence enforcement policy to account for the changes to its role set out in the Railways Bill. This policy will be developed and consulted on separately.

3. Purpose of the Retail Code

- 3.1 GBR is expected to make or administer decisions that will affect the whole retail market, in its exercise of the following categories of activity and related functions:
- access to and management of products, services, systems and data managed by GBR; and
 - policies and procedures that GBR puts in place to manage potential conflicts of interest as a retailer and provider of online retail market-wide management functions.
- 3.2 Even where decisions are objectively justified, limited transparency of decision-making, information flows or market access criteria could reduce confidence among online ticket retailers and other market participants that decisions are being taken in the interests of the market as a whole. The draft Retail Code is intended to provide a framework of principles, behaviours and outcomes to guide GBR in the exercise of the activities listed above and provide assurance to market participants that GBR is operating these functions fairly and appropriately.

Potential risks the draft Retail Code is intended to address

- 3.3 The following table identifies the principal categories of risk the draft Retail Code is intended to address; it does not imply any particular ranking of likelihood or significance.

Table 1. Principal categories of risk the draft Retail Code is intended to address

Risk	How it could arise	Potential effect
Conflict of interest	The same organisation (GBR) exercises market-wide retail functions, participates in online retail, sets fares and determines the customer offer, creating actual or perceived conflicts between its market-wide responsibilities and its own commercial interests.	Actual or perceived bias in priorities, decisions or oversight.

Risk	How it could arise	Potential effect
Self-preferencing	GBR's own online retail activity receives favourable treatment or earlier/preferential access to information that could confer an advantage as a result of lack of management of conflicts.	Reduced confidence, participation, competition or innovation.
Asymmetrical access	Retailers face unexplained differences in products, systems, data, fees, standards or timing.	Barriers to entry, participation or expansion.
Information advantage	Information obtained for a market-wide purpose is disclosed or used to gain an undue competitive advantage.	Commercial advantage and reduced willingness to share information.
Non-compliance with the Code	GBR has insufficient arrangements in place to comply with the Code.	Undermines an open and fair online retail market.
Lack of transparency or accountability in market-wide decisions	Retailers perceive unexplained favourable treatment or earlier/preferential access.	Reduced confidence, participation, competition or innovation.

4. Retail Code approach and scope and relationship with other frameworks

Existing arrangements

- 4.1 GBR will remain subject to existing legislation, competition law, public-law duties, its own licence obligations, industry arrangements and ORR's wider regulatory powers. These protections remain important, but government policy has identified the need for a dedicated Retail Code to address the specific risks arising from GBR's different roles in the online retail market and to achieve a fair and open retail market.
- 4.2 The draft Retail Code is intended to provide a clear and proportionate framework of governance, transparency, information handling and oversight requirements to achieve a fair and open retail market without duplicating existing legal or regulatory obligations.

Regulatory approach

- 4.3 We have taken a principles-based approach to the development of the draft Retail Code and designed it to provide clarity on the specific outcomes and behaviours expected of GBR. It does not prescribe how those principles or outcomes must be achieved. This approach is deliberate for two reasons.
- 4.4 Firstly, GBR should have the flexibility to develop and implement policies in the manner it considers most appropriate to meet its obligations under the Retail Code, taking account of its organisational structure and operating model. It is not our intention to prescribe in detail how those obligations should be fulfilled. Additionally, the Retail Code is being drafted within the context of existing industry arrangements such as retail licensing, accreditation arrangements and the Ticketing and Settlement Agreement, which will apply to the rail retail market and GBR. It is therefore for GBR to consider how best to align its policies with these arrangements and its obligations under the Retail Code. This will enable ORR to focus on the outcomes and principles it is seeking to achieve rather than becoming involved in the detailed design or operation of GBR's organisational structure and operating model.

- 4.5 Secondly, a more detailed and prescriptive Retail Code would be more likely to require frequent amendment as technology, passenger preferences, and GBR's business and operations change. Frequent amendment would be undesirable and could make the Retail Code less effective in supporting the market to meet its objectives. A 'principles and outcomes-based' approach gives GBR flexibility to determine how best to achieve the required outcomes, while making the Retail Code more future-proof as technology, end-user needs and market practices evolve.

Scope and application

- 4.6 The draft Retail Code only applies to GBR. It applies primarily to those activities where GBR's different roles could create risks to a fair and open retail market. This includes the exercise of market-wide retail functions and relevant aspects of GBR's own online retail activity where this is necessary to manage the risks arising from those different roles. As a result, the draft Retail Code is not confined solely to market-wide retail functions but also applies to all aspects of GBR's online business where safeguards are necessary to support a fair and open retail market.
- 4.7 The draft Retail Code does not impose obligations on non-GBR retailers. Those parties may nevertheless rely on the Retail Code compliance process to raise concerns about GBR's conduct under the Retail Code.
- 4.8 The draft Retail Code does not encompass every aspect of rail retail and does not determine all legal, financial or structural questions associated with GBR and its decision-making. The draft Retail Code does not:
- impose obligations on non-GBR retailers;
 - replace retail licences, accreditation, the Ticketing and Settlement Agreement or other contracts;
 - replace GBR's obligations under competition law, subsidy-control requirements, data-protection law, public law or the Managing Public Money guidance;
 - prescribe GBR's organisational structure or operating model; or
 - set requirements for separate financial accounting or transfer pricing in relation to GBR's online retail activity.

GBR retail funding and cross-subsidy

- 4.9 As part of our pre-consultation engagement, independent retailers and their representative bodies have maintained that a fair and open market requires GBR's online retail activity to operate on equivalent commercial terms to their own

businesses, supported by transparent cost allocation, transfer-pricing rules, accounting separation and safeguards against cross-subsidy.

- 4.10 The government's policy position is that GBR is a publicly owned passenger-services rail operator and that its online retail activity will form an integrated part of its wider passenger-services business. It is not a stand-alone online retail business but an integrated transport operator and, on that basis, government does not consider that GBR should operate on identical terms to an independent retailer, for example funding its activities through a commission payment. More information about the government's proposals in relation to this is set out in the [DfT factsheet](#) which sets out how the draft Retail Code addresses specific risks that fall within its scope, while wider funding and transparency issues are managed through GBRs funding framework.

5. The draft Retail Code

Retail Code principles

- 5.1 The draft Retail Code is principles- and outcomes-based but includes requirements intended to target specific areas of risk. Each principle is also itself an enforceable provision of the draft Retail Code.

Table 2. Draft Retail Code principles and intended outcomes

Principle	Intended outcome
1. Effective management of conflicts of interest	GBR identifies, manages and mitigates actual and perceived conflicts created by its different retail roles.
2. Fair, open and effective retail market	Market-wide retail functions support a fair and open market. Market-wide decisions are taken on a fair, objective basis and do not confer undue preference or advantage on any retailer.
3. Fair and transparent access to rail products, systems and data	Access to products, systems, data and related services is fair, transparent and non-discriminatory, with evidenced reasons for differences.
4. Robust information governance and safeguarding	Sensitive information is protected and is not used to confer undue advantage.
5. Commitment to proportionate active and reactive monitoring and compliance	GBR monitors compliance, identifies risks and takes corrective action.
6. Proportionate and consultative approach to market-wide change	Material market-wide change is developed and implemented reasonably, proportionately and with appropriate engagement.

Question 1. What are your views on whether the principles provide a clear and appropriate framework for guiding GBR's conduct and compliance with the draft Retail Code?

Governance arrangements

- 5.2 During the pre-consultation engagement, retailers raised concerns about the governance and decision-making risks that could arise from GBR's integrated structure, in which market-wide retail functions and online retailing activities are undertaken within the same organisation. Concerns focused on potential conflicts of interest, transparency, equal treatment and maintaining confidence that market-wide decisions would be taken fairly, objectively and in the interests of the market as a whole.
- 5.3 Retailers considered that any governance and functional separation measures included within the draft Retail Code should support the effective operation of the online retail market while providing appropriate safeguards against these risks.
- 5.4 By setting out obligations on GBR to establish governance arrangements in line with its principles, the draft Retail Code is intended to provide assurance that market-wide decisions are taken on a fair, objective basis with due consideration of impacts on the online retail market.

How the draft Retail Code addresses these concerns

- 5.5 Section 5 of the draft Retail Code requires GBR to maintain robust **governance, decision-making and change management arrangements** for managing conflicts between its market-wide retail functions and its online retail activity and to apply a level of oversight proportionate to the significance of decisions. The draft Retail Code requires that GBR must ensure that decisions in relation to market-wide retail functions are taken:
- based on objective and transparent criteria;
 - in a fair and impartial manner;
 - with due regard to the impact on the whole retail market; and
 - in a manner proportionate to the significance of the matter.
- 5.6 It also contains provisions relating to **change management**, requiring GBR to engage with affected retailers before making market-wide decisions, providing them with sufficient information and an appropriate opportunity to comment. These requirements are intended to support transparent and informed decision-making

by ensuring stakeholder views and market impacts are considered, while allowing flexibility where advance engagement is not practicable. It may not be reasonably practicable to undertake engagement, for example, in circumstances where there is a serious technical failure affecting all retailers which requires urgent rectification.

- 5.7 Finally, there is a provision relating to **records, monitoring and review**, which requires GBR to keep appropriate records of material decisions, monitor compliance with its governance obligations, and review the effectiveness of its decision-making arrangements. This is intended to support transparency, accountability and regulatory oversight by ensuring that decisions can be understood, and where necessary assessed against the requirements of the draft Retail Code.

Question 2. Do the proposed governance, decision-making and change management requirements create an effective and proportionate approach to ensuring GBR can manage potential conflicts of interest?

Fair and open market, access and transparency

- 5.8 In our pre-consultation engagement we identified a risk that GBR's integrated structure, and decisions about products, retail functionality, access terms or the timing of market changes could favour GBR's own online retail activity. Particular concerns were raised about whether non-GBR retailers would have fair and transparent access to GBR fares, products, post-sale services (e.g. delay compensation) and promotional fares.

How the draft Retail Code addresses these concerns

- 5.9 Principle 2 of the draft Retail Code requires GBR to exercise its market-wide retail functions in a manner that supports a fair and open retail market. It requires decisions relating to market-wide retail functions to be taken on a fair, objective and market-wide basis, without conferring undue preference or advantage on any retailer or on GBR's own retail activities.
- 5.10 The draft Retail Code requires GBR to make access to relevant products, systems, data and related retail services that it controls available on fair, transparent and non-discriminatory terms (sections 6.11 – 6.14) to retailers that distribute or retail those products and services. This principle is intended to apply particularly to elements of the passenger offer that GBR controls, such as fares, rail products, post-sale services and retail functions.

- 5.11 For example, access to time-limited seat sales, promotional fares or new retail functionality should not be restricted to GBR's own online retail activities unless there is an objective and clearly evidenced justification based on operational constraints, cost or passenger interest. Where different treatment is justified, the reasons should be documented and communicated appropriately to affected retailers.
- 5.12 The draft Retail Code does not prescribe a single governance model, but it is intended to ensure that decisions affecting the wider market are transparent, accountable and capable of review. For example, GBR could put in place clear separation of decision-making where conflicts of interest are identified.
- 5.13 Taken together, these provisions support a fair and open retail market by helping to ensure that retailers have access to the products, systems, data and related services necessary to compete effectively. The provisions are intended to support effective competition and provide confidence that retail market arrangements are administered consistently and fairly. They do this by reducing unnecessary barriers to entry and expansion, promoting transparency in market access arrangements and decision-making, and requiring proportionate treatment across the market.
- 5.14 By requiring specific retail licensing processes, fees, access conditions and technical requirements to be published and clearly communicated, the provisions aim to provide greater certainty and predictability for retailers seeking to enter, remain in or expand within the market.
- 5.15 The obligation to document and communicate the reasons for differentiated access arrangements, departures from established processes, or decisions not to extend access to products or functionality is intended to increase accountability and confidence in decision-making.
- 5.16 Access to Pay as You Go (PAYG) schemes is not covered by the draft Retail Code. This is because the majority of PAYG schemes are commercial and technical agreements between GBR and devolved authorities, over which GBR will not exercise sole discretion.

Question 3. Does Section 6 of the draft Retail Code contain the right requirements to support fair and transparent market entry, participation and access to retail products, systems and data?

Data and information management

- 5.17 As the operator of market-wide retail functions, GBR will be given sensitive information by other retailers. There is a risk that GBR could use this information inappropriately or handle it in a way that confers an undue competitive advantage on any retailer, including GBR itself.

How the draft Retail Code addresses these concerns

- 5.18 Principle 4 of the draft Retail Code requires information used in support of market-wide retail functions to be managed with appropriate standards of governance, confidentiality, security and access control.
- 5.19 Section 7 of the draft Retail Code covers data and information management. It establishes requirements for how GBR manages data and information received from non-GBR retailers when carrying out market-wide retail functions. For example, GBR may receive ticket sales information, in order for it to manage the settlement of revenue between retailers. The draft Retail Code requires such information to be used only where reasonably necessary, and to be managed in a fair, transparent and non-discriminatory manner, supported by appropriate governance, access controls, security measures and oversight arrangements. It also requires GBR to protect confidential, commercially sensitive and market-sensitive information, prevent unauthorised access or misuse, and ensure that information is not disclosed or used in a way that confers an undue competitive advantage on any retailer, including GBR itself.
- 5.20 These provisions support a fair and open retail market by giving retailers confidence that commercially sensitive information shared with GBR will be appropriately safeguarded and used only for legitimate market-wide purposes.

Question 4. Do the information governance and safeguarding provisions in Section 7 of the draft Retail Code provide sufficient assurance that GBR's access to information obtained through its market-wide retail functions will be managed appropriately?

Retail Code compliance

- 5.21 During the pre-consultation workshops we discussed the government's intention that GBR will abide by the rules set out in the Retail Code, and provide a route of challenge for non-GBR retailers in respect of any decisions or actions they

consider to be non-compliant, by raising them directly with the ORR. We referred to this process as 'dispute resolution'.

- 5.22 Following the pre-consultation engagement with retailers we consider that 'Retail Code compliance' is a more appropriate term to cover both the process for retailers to resolve specific disputes with GBR and also for ORR to raise concerns regarding GBR compliance with the Retail Code. Section 8 of the draft Retail Code is designed to cover both of these areas.
- 5.23 Our review of dispute resolution procedures in other sectors indicates that they work best where there is a clear route for early engagement, effective triage of disputes and a formal escalation route for matters that cannot be resolved or that raise wider issues of fairness, access or market impact.
- 5.24 The Retail Code compliance framework needs to align with ORR's wider monitoring and enforcement policy. ORR will be able to monitor the retail market proactively with the compliance process sufficiently agile to cover issues raised through this ex-ante monitoring, as well as those raised through the disputes process.

How the draft Retail Code addresses these concerns

- 5.25 The Retail Code compliance mechanism in Section 8 of the draft Retail Code establishes a framework for raising, considering and addressing concerns that GBR may not have acted consistently with the principles or requirements of the draft Retail Code. The aim is to support the early, fair and proportionate resolution of issues wherever possible, while providing a route for intervention where concerns cannot be resolved directly.
- 5.26 The provisions clarify the relationship between the draft Retail Code and existing retail licensing and industry dispute mechanisms. They are intended to ensure that the Retail Code does not replace established dispute-resolution processes, while allowing ORR to consider whether a matter also raises broader issues of compliance with the Retail Code's governance, transparency and fairness requirements.
- 5.27 The framework requires GBR to maintain accessible and transparent arrangements through which retailers can raise Retail Code compliance concerns and receive a reasoned response by GBR. It is designed to encourage issues to be dealt with constructively and at the earliest appropriate stage, while ensuring that concerns are considered and resolved objectively and consistently.

- 5.28 The provisions also establish the circumstances in which unresolved concerns may be referred to ORR and the factors ORR may take into account when deciding whether and how to consider them. The intention is to enable regulatory attention, time and resources to focus on matters that are material, urgent, potentially harmful or indicative of wider or systemic issues within the market.
- 5.29 In addition, the framework provides ORR with tools to seek explanations, require review and reconsideration by GBR, and monitor whether appropriate corrective or remedial action is taken. This supports accountability and provides assurance that concerns about compliance with the Retail Code can be independently scrutinised where necessary.
- 5.30 Following its consideration of a Retail Code compliance concern, ORR may take a range of actions depending on the nature and circumstances of the matter. This may include taking no further action; monitoring GBR's actions to resolve the Retail Code compliance concern; issuing a warning notice; seeking or accepting commitments or remedial action from GBR (in which case ORR may seek views from any impacted retailers); requiring GBR to undertake further review or reconsideration of the matter; or considering whether enforcement action under the GBR licence is appropriate.
- 5.31 Finally, the provisions require GBR to record, monitor and periodically review Retail Code compliance concerns in order to identify recurring issues, weaknesses in governance arrangements and potential risks of future non-compliance. The overall objective is to support continuous improvement, promote confidence in GBR's decision-making, and ensure that concerns can be addressed proportionately before formal licence enforcement action becomes necessary.

Question 5. Does Section 8 of the draft Retail Code provide an effective and proportionate framework for resolving disputes and addressing compliance concerns raised by retailers or identified by ORR?

Monitoring and licence enforcement

- 5.32 The wider accountability framework for GBR is expected to require robust self-reporting on its business performance, with GBR reporting its performance to the Secretary of State. ORR will monitor that performance and will be able to request additional information where needed to support its monitoring role. In relation to the GBR licence and compliance with the draft Retail Code, we also expect GBR

to establish appropriate internal compliance and assurance arrangements, so that it can identify, manage and evidence compliance risks in the first instance.

- 5.33 In all areas of regulation ORR already carries out monitoring activity, seeks early resolution where appropriate and undertakes insight reviews or investigations where necessary, with licence enforcement as a last resort. This approach is evidenced through our work on consumer protection (e.g. accessibility) and in relation to Network Rail and National Highways.
- 5.34 As part of our pre-consultation engagement retailers raised concerns with a model which relies on self-assurance alone and sought robust regulatory monitoring on issues such as potential cross-subsidisation and compliance with regulatory guidance. They maintained that monitoring should form a substantive component of the Retail Code itself and should provide proactive assurance regarding equal treatment, information separation and fair competition, rather than relying solely upon Retail Code compliance resolution after concerns arise. They also supported independent publication of monitoring data, rather than relying on self-reporting by GBR.

How the draft Retail Code addresses these concerns

- 5.35 Section 9 of the draft Retail Code establishes a framework for GBR to proactively monitor and assure its own compliance with the Retail Code. The aim is to ensure that compliance is embedded within GBR's day-to-day governance and decision-making processes, enabling risks and potential issues to be identified and addressed at an early stage. ORR is not limited to acting in response to complaints and may take action against GBR, or raise concerns, where issues are identified through its proactive monitoring activities.
- 5.36 The provisions require GBR to maintain proportionate arrangements for monitoring compliance, keeping appropriate records, and demonstrating to ORR how it meets the Retail Code's requirements. They are intended to promote a culture of continuous compliance and accountability, rather than relying solely on reactive intervention after issues arise.
- 5.37 The framework also seeks to ensure that lessons are learned from identified issues, disputes and compliance concerns by requiring GBR to assess whether they indicate wider or recurring risks. This is intended to support ongoing improvement in governance and reduce the likelihood of future non-compliance.
- 5.38 In addition, the provisions support effective regulatory oversight by requiring GBR to provide ORR with information necessary to assess compliance and by clarifying

the relationship between monitoring, dispute resolution and licence enforcement. The objective is to give ORR flexibility to adopt the most appropriate regulatory response according to the nature and significance of any issues identified.

- 5.39 This self-monitoring, assurance and reporting, supported by independent regulatory oversight and backed by licence enforcement powers, is a well-established regulatory approach. It will give GBR flexibility to determine how best to meet regulatory requirements and can reduce unnecessary regulatory burden, while retaining effective means for ORR to identify concerns, intervene where necessary and take formal enforcement action where appropriate.
- 5.40 This approach places responsibility on GBR to understand, develop, monitor and address its own compliance, while ensuring that ORR retains the oversight and powers necessary to give confidence to online retailers and the wider market. Overall, the provisions are intended to create a proportionate assurance framework that supports transparency, early risk management, continuous improvement and effective regulatory oversight, while preserving ORR's discretion to take enforcement action where necessary.

Question 6. Does Section 9 of the draft Retail Code provide ORR with an appropriate basis for proportionate ex-ante, ex-post and risk-based oversight in the context of GBR compliance monitoring?

6. Implementation and transition

Implementation of the Retail Code

- 6.1 At this stage the draft Retail Code is in consultation. It is intended that the final Retail Code will be published in spring 2027, following Secretary of State approval. The Retail Code will then take effect when GBR is responsible for retail and passenger services functions, and its wider licence is brought into force.
- 6.2 The draft Retail Code sets out our proposed approach to monitoring and enforcement of the Retail Code; further detail on how this will be applied in practice will be set out in the ORR consultation on its revised monitoring and enforcement policy, which we anticipate will be published in spring 2027.
- 6.3 The Retail Code is being developed before GBR's final organisational structure, operating model and internal compliance arrangements are settled. The draft Retail Code therefore proposes to establish enforceable outcomes and core safeguards. It does not prescribe how GBR will subsequently develop its structure, policies or procedures to meet the Retail Code requirements and GBR will need to develop this during the implementation of Rail Reform.

7. How to respond and next steps

How to respond

- 7.1 We welcome responses until **11 December 2026**. Respondents may answer all or only some questions and may provide additional evidence or overarching comments.
- 7.2 Please email responses to rcop@orr.gov.uk or use the [response form](#) published with this consultation. Alternative formats are available on request from webteam@orr.gov.uk.
- 7.3 Please state whether you are responding as an individual or on behalf of an organisation. If responding for an organisation, explain who the organisation represents and how the response was prepared.

Confidentiality and disclosure

- 7.4 ORR intends to publish consultation responses. If you consider information to be confidential, please identify it clearly and explain why. Where possible, provide a separate non-confidential version or summary.
- 7.5 Information provided to ORR may be subject to disclosure under applicable information-access and data-protection legislation. ORR cannot guarantee confidentiality merely because it has been requested.

What happens next

- 7.6 ORR intends to shortly publish a draft impact assessment which considers the qualitative impacts of the draft Retail Code.
- 7.7 ORR will analyse consultation responses and supporting evidence. These will be used to determine whether changes are required to the draft Code, impact assessment or implementation approach.
- 7.8 ORR will review the draft Retail Code, impact assessment and legal alignment with the final licence mechanism.
- 7.9 ORR will publish a decision document explaining the evidence received, ORR's response and any changes made to the draft Retail Code.

- 7.10 The final Retail Code will be published following approval by the Secretary of State.
- 7.11 ORR will develop and adopt proportionate monitoring, implementation and evaluation arrangements.
- 7.12 Subject to the final legislative and approval timetable, ORR expects to publish the final Retail Code and decision document in spring 2027. Any implementation date will be confirmed with the final framework.

Question 7. Do you have any other comments on the draft Retail Code, or proposed implementation approach?

Annex A: Consultation questions

Question 1. What are your views on whether the principles provide a clear and appropriate framework for guiding GBR's conduct and compliance with the draft Retail Code?

Question 2. Do the proposed governance, decision-making and change management requirements create an effective and proportionate approach to ensuring GBR can manage potential conflicts of interest?

Question 3. Does Section 6 of the draft Retail Code contain the right requirements to support fair and transparent market entry, participation and access to retail products, systems and data?

Question 4. Do the information governance and safeguarding provisions in Section 7 of the draft Retail Code provide sufficient assurance that GBR's access to information obtained through its market-wide retail functions will be managed appropriately?

Question 5. Does Section 8 of the draft Retail Code provide an effective and proportionate framework for resolving disputes and addressing compliance concerns raised by retailers or identified by ORR?

Question 6. Does Section 9 of the draft Retail Code provide ORR with an appropriate basis for proportionate ex-ante, ex-post and risk-based oversight in the context of GBR compliance monitoring?

Question 7. Do you have any other comments on the draft Retail Code, or proposed implementation approach?

Annex B: Stakeholder workshop programme

The table summarises the pre-engagement workshops used to explore the draft Retail Code's design.

Table B.1 Workshop programme

	Workshop	Headline theme	Issues explored
1	11 March 2026	Principles	Purpose, risks arising from Great British Railway's different roles, scope and proposed principles.
2	23 March 2026	Governance and decision-making	Conflicts of interest, ethical barriers, functional separation, governance and evidence.
3	27 April 2026	Fair, open and competitive market	Market structure, access, competition risks, economic concerns and transparency; Competition and Markets Authority attended.
4	6 May 2026	Non-GBR operators	Implications for open-access, Transport for London and devolved operators and current influence over decisions relating to market-wide retail function.
5	13 May 2026	Information sharing and data safeguarding	Sensitive information, access controls, systems, standards and Rail Delivery Group experience.
6	27 May 2026	Dispute resolution, monitoring and enforcement	Escalation, systemic issues, active and reactive monitoring, directions and licence enforcement.

	Workshop	Headline theme	Issues explored
7	Supplementary, 27 May 2026	Retail economics	Independent retailers briefed Office of Rail and Road and Department for Transport on their commercial models; no commercially sensitive information was shared.



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