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Simon Thorpe
Company Secretary
Chinnor & Princes Risborough Railway
Company Limited
Chinnor Railway Station
Station Approach, Station Road
Chinnor, Oxon
OX39 4ER

Dear Andy and Simon,

Directions relating to the Track Access Contract between Network Rail Infrastructure Limited and Chinnor & Princes Risborough Railway Company Limited

1. The Office of Rail and Road (ORR) has today directed Network Rail Infrastructure Limited (Network Rail) and Chinnor & Princes Risborough Railway Company Limited (C&PRR), (jointly the parties), under Section 18 of the Railways Act 1993, to enter into a Track Access Contract (TAC) as submitted to ORR on 9 May 2016. The purpose of this letter is to explain the reasons for our decision.

The Application

2. The purpose of this application is to give C&PRR contingent rights for their trains to run over Network Rail's Thames Branch siding in order to reach Princes Risborough station. C&PRR's use of the siding will not be scheduled when any other operator is scheduled to use it. A "Method of Working" (which is summarised in the "Operating Arrangements" attached to the TAC) has been agreed between C&PRR and Network Rail, which will ensure that the trains will not use the siding when Network users are doing so and that C&PRR cannot access the national network. C&PRR anticipate starting services from 25 June 2016.

Industry Consultation

3. Network Rail undertook a 28 day industry consultation ending on 22 April 2016. Responses were received from Great Western Railway, Alliance Rail and Transport Focus. No objections were raised.

ORR Review

4. We had a number of comments regarding some of the drafting of the TAC and these were resolved before we directed the contract. We did not have any operational, economic or safety concerns.

ORR's conclusions and directions

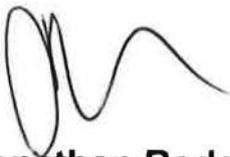
5. In considering the contract and in reaching our decision, we have had to weigh and strike the appropriate balance in discharging our statutory duties under section 4 of the Act. We concluded that issuing directions in respect of this contract is consistent with our section 4 duties, in particular those relating to promoting improvements in railway service performance; protecting the interests of users of railway services; promoting the use of the railway network for the carriage of passengers and goods and enabling persons providing railway services to plan their businesses with a reasonable degree of assurance.

Administration

6. A copy of the Directions and the signed contract will be placed on our public register. Copies of this letter and the contract will also be placed on the ORR website. I am also copying this letter to Peter Craig at Network Rail and Keith Merritt at Department for Transport.

7. Once the agreement is signed, in accordance with section 72(5) of the Act, you must send a copy to ORR within 14 days.

Yours sincerely



Jonathan Rodgers