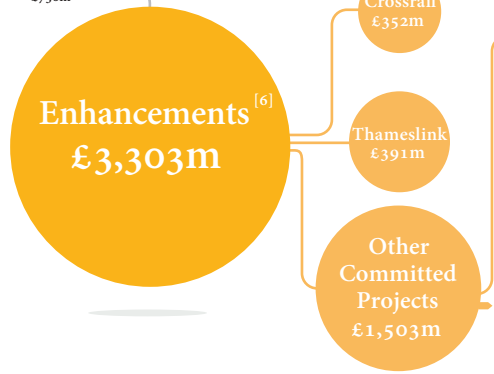
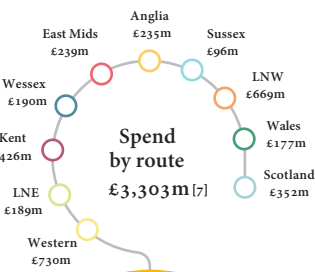
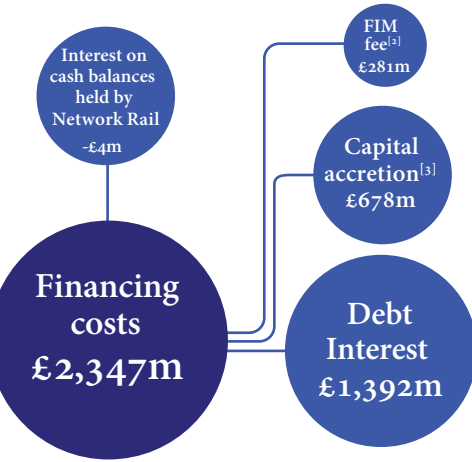
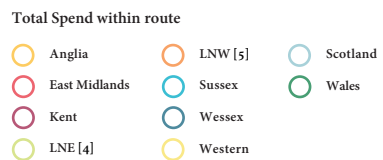
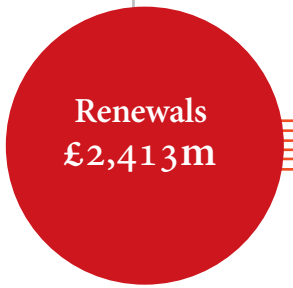
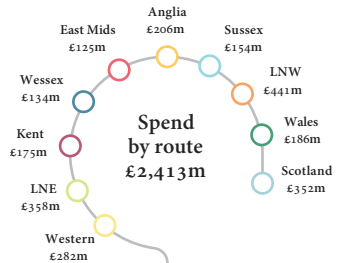
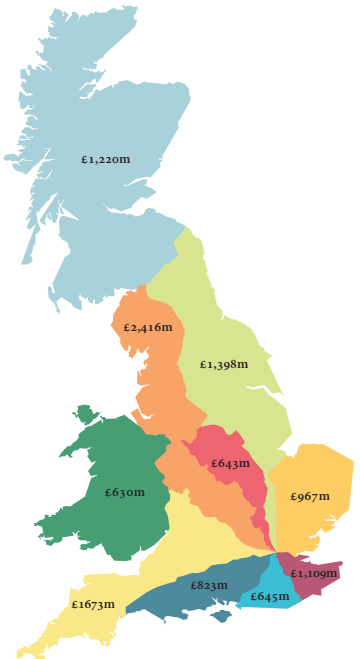


Network Rail expenditure in 2017/18

£11,524M^[1]

+2.93% on 2016/17^[1]



Other £197m
 Information technology (£74m), Asset information strategy (£24m), Intelligent infrastructure (£8m), Faster isolations (£50m), Small plant (£5m), CP4 rollover (£14m), LOWS (£3m), Other (£19m)

Operational Property £16m

Civils £403m

- Tunnels £22m
- Major structures £13m
- Underbridges £146m
- Overbridges £50m
- Bridgeguard 3 £6m
- Other assets £46m
- Structures other £9m
- Earthworks £111m
- Other £0m

Electrical power and fixed plant £160m

Wheeled Plant & Machinery £62m

Buildings £80m

Telecoms £51m

Track £764m

- Conventional plain line renewal £271m
- High output renewal £124m
- Plain line refurbishment £59m
- S&C renewal £153m
- S&C refurbishment £42m
- Track non-volume £37m
- Off track £78m

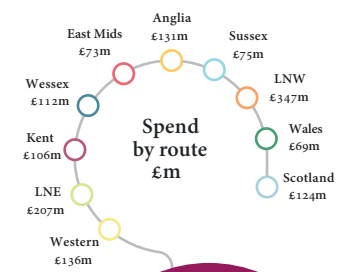
Signalling £680m

Other £439m

- Corporation Tax £0m
- Funds (£145m), Named schemes (£780m), HLOS (£153m), CP4 Rollovers (£23m), Government sponsored (£143m), Spend to Save Schemes (£0m), Schemes promoted by third parties (-£1m), Discretionary Investment (£8m), Seven day railway projects (£0m), ERTMS Cab Fitment (£2m), R&D Allowance (£0m), Depots & Stabling (£59m), Income generating property schemes, (£45m) Adjustment for DFT Funding (-£300)

Other Committed Projects £1,503m

GW electrification (Paddington to Cardiff) (£556m), Bridgend to Swansea electrification (£6m), East West Rail (committed scheme) (£39m), Northern Hub (£556m), IEP Programme (£129m), North Trans Pennine Electrification East (£81m), Reading station area redevelopment (-£18m), Stafford area improvement scheme (£12m), West coast power supply upgrade (£37m), Edinburgh Glasgow Improvements Programme (EGIP) Electrification of Springburn to Cumbernauld (£1m), (EGIP) Edinburgh to Glasgow Electrification (£106m), (EGIP) Edinburgh Glasgow Improvements Programme Edinburgh Gateway Station (-£5m), (EGIP) Edinburgh Glasgow Improvements Programme Infrastructure Projects (£3m), Border Railway Project (£0m)



Group -£22m

Buildings £70m

National Delivery Service -£9m

Other network operations £175m

Signalling £214m

Track £573m

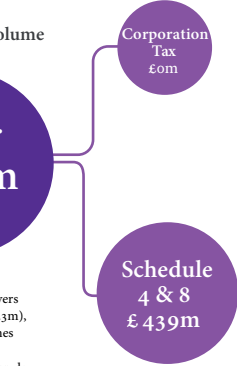
Telecoms £28m

Asset management services £54m

Civils £184m

Electrical power and fixed plant £107m

Property £6m



Industry costs £650m

- Traction electricity £313m
- Other industry costs £4m
- Reporters fees £1m
- British Transport Police £88m

Operations £596m

Support costs £396m

Schedule 4 & 8 £439m

Other £439m

ORR licence fee and railway safety levy £17m

Business rates 217m

Rail safety & standards board costs £10m

Human resources (£17m), Information management (£61m), Government and corporate affairs (£9m), Group strategy (£8m), Finance (£23m), Business services (£16m), Accommodation (£77m), Utilities (£50m), Insurance (£37m), Legal and inquiry (£5m), Safety and sustainable development (£19m), Strategic sourcing (£7m), Business Change (£4m), Other corporate functions (£44m), Asset management services (£29m), Network Rail telecom (£33m), Investment Projects (-£24m), Commercial property (£5m), Group costs (-£24m)

- [1] Values in solid coloured nodes = total organisation spend. This excludes all expenditure related to HS1. For further details, please refer to our annual accounts
<http://www.networkrail.co.uk/transparency/datasets>
- [2] If we are unable to meet our payment obligations on outstanding market debt (interest or principal) then the noteholders have a direct claim on the UK Government via the FIM. We pay an annual fee for this indemnity, calculated at 1.10% of the outstanding gross debt covered by the indemnity
- [3] Accretion relates to the increase in the nominal value of index-linked bonds. The inflation of these bonds is linked to the retail price index and the inflation is expensed annually
- [4] London North Eastern
- [5] London North Western
- [6] Enhancements exclude 3rd Party Funded Enhancements