Network Rail expenditure in 2016/17
£11,195M [1]
+3.52% on 2015/16 [1]

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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

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.

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.

London North Eastern

London North Western

Enhancements exclude 3rd Party Funded Enhancements.