

Glossary

Act	Enterprise Act 2002.
Anglia	The former Anglia franchise formerly operated by GB Railways (though latterly taken over by FirstGroup) and now part of the Greater Anglia franchise.
APEX	Reduced price rail ticket subject to a number of restrictions, including limited availability and purchase a stipulated length of time before travel.
Arriva	Arriva plc.
c2c	c2c Rail Limited, the TOC and NEG subsidiary company operating the c2c rail franchise.
Cap and collar	A mechanism whereby the revenue risk is shared between the SRA as the franchisor and the TOC as the franchisee.
CC	Competition Commission.
Catchment area	The geographical area around a coach stop or railway station from which passengers are likely to travel to that coach stop or railway station.
Central Trains	Central Trains Limited, the TOC , and NEG subsidiary company, operating the Central Trains franchise.
Cheap day return	An off-peak unregulated fare valid for return on the same day.
Cross price elasticity	The extent to which, for example, demand for coach services would respond to increases in the prices of rail services and vice versa.
Fares basket	The totality of such fares in a relevant category (ie commuter or protected fares) charged by a TOC as are regulated by the SRA .
First Great Eastern	The brand name for the rail services operated by FirstGroup in the former Great Eastern franchise area.
FirstGroup	FirstGroup plc.
FirstGroup/ScotRail report	<i>FirstGroup plc and the Scottish Passenger Rail franchise: a report on the proposed acquisition by FirstGroup plc of the Scottish Passenger rail franchise currently operated by ScotRail Railways Limited, The Stationery Office, June 2004.</i>
Flow	A particular journey between start and end points, which may be all, or any part, of a longer bus or train route.
Franchise agreement	An agreement between the SRA as the franchisor and a TOC as the franchisee and relating to the operation of the franchise in question.

GB Railways	GB Railways Limited, the TOC formerly operating the Anglia franchise though latterly taken over by FirstGroup .
Generalized cost	Perceived value to passengers of all time spent on journeys, including, but not limited to, factors such as travelling to and from the station/coach stop, waiting times and fares.
Greater Anglia	The Greater Anglia rail franchise.
Great Eastern	The former Great Eastern rail franchise, now part of the Greater Anglia franchise.
ITS	Institute of Transport Studies, University of Leeds.
Indirect service	A coach or rail service requiring passengers to change at least once en route to their destination.
Londonlines	The administrative grouping of common central services for the three TOCs , all NEG subsidiaries, operating services under the c2c , Silverlink and WAGN franchises.
Midland Main Line	Midland Main Line Limited, the TOC , and NEG subsidiary company, operating the Midland Main Line franchise.
MML report	<i>National Express Group PLC and Midland Main Line Limited: a report on the merger situation</i> , The Stationery Office, Cm 3495, December 1996.
NEG	National Express Group plc.
NEG/Central Trains report	<i>National Express Group PLC and Central Trains Limited: a report on the merger situation</i> , The Stationery Office, Cm 3774, December 1997.
NEL	National Express Limited, an NEG subsidiary company operating coach services.
Network	A collection of interconnected routes. This can be defined in relation to a particular operator's services or a wider geographical area.
Network benefit	The commercial benefit to the operator and/or the convenience to the passenger of a network of services beyond the first stage of a journey.
Network revenue	The additional revenue on a two or more stage journey attributable to the second and any subsequent stages.
Network Rail	The successor body to Railtrack responsible for upkeep, maintenance and construction on the rail infrastructure.
OFT	Office of Fair Trading.
'One'	The brand name for rail services operated by NEG under the Greater Anglia franchise.

Open access operator	A TOC licensed by the ORR and operating on routes for which it does not hold the franchise.
ORR	Office of the Rail Regulator.
Overlap flow	A particular point-to-point flow where coach and rail services overlap.
Own price elasticity	The extent to which, for example, demand for a coach or rail service would respond to an increase in price.
Point-to-point flow	Journey between two points, served by both rail and coach services.
PTE	Passenger Transport Executive.
Regulated fare	Rail fare regulated by the SRA in accordance with the franchise agreement.
Revenue risk	The financial risk arising from actual revenue falling short of, or exceeding, bid revenues. This risk rests with either the franchisor and/or the TOC .
Route	A service provided by a coach or train and usually identified by the origin and destination points.
RPI	Retail Price Index.
Saver return	A reduced price, off-peak, ‘turn up and go’ regulated fare valid for return within a stipulated period.
ScotRail	ScotRail Railways Limited, the outgoing operator of the Scottish rail franchise.
Silverlink	Silverlink Trains Services Limited, the TOC and NEG subsidiary company operating the Silverlink rail franchise.
SSNIP	Small but significant non-transitory increase in price.
SRA	Strategic Rail Authority.
Synovate	Synovate UK Ltd.
Terminus	Destination coach or rail station.
TfL	Transport for London.
Travelcard	A discounted travel card allowing the purchaser to travel on rail, tube and bus services within stipulated areas of Greater London.
TOC	Train operating company.
Unregulated fare	Rail fare which a TOC may alter without reference to the SRA .
WAGN	The West Anglia and Great Northern rail franchise currently operated by WAGN Railway Ltd, a TOC and NEG subsidiary

company, and now covering only certain services into and out of London King's Cross (but formerly covering also **West Anglia** now part of the **Greater Anglia** rail franchise).

West Anglia

A former part of the West Anglia and Great Northern (**WAGN**) rail franchise, now part of the **Greater Anglia** rail franchise.

Victoria Coach Station

London Victoria Coach Station, the London terminus for coach services to and from other parts of the country.