

THIRTY SEVENTH SUPPLEMENTAL AGREEMENT

DATED

2004

Between

NETWORK RAIL INFRASTRUCTURE LIMITED

- and -

SILVERLINK TRAIN SERVICES LIMITED

relating to the implementation of the 2003 access charges review

2 EFFECTIVE DATE

Notwithstanding the date on which the parties signed this Supplemental Agreement, it shall take effect on and from the relevant date and time.

3 AMENDMENTS TO THE AGREEMENT

3.1 Standard amendments

Subject to Clause 3.2, the relevant changes shall be made to Schedules 4, 7 and 8 to the Agreement.

3.2 Regulated amendments

If, and to the extent that, before the relevant changes come into operation in accordance with this Clause 3, the Agreement is amended in a manner which is:

- (a) approved by the Regulator under section 22 of the Act; or
- (b) directed by the Regulator under section 22A or 22C of the Act,

(each a “**regulated amendment**”), then:

- (i) the relevant changes shall come into operation in relation to the Agreement subject to the regulated amendments; and
- (ii) if there is any conflict between a relevant change and a regulated amendment, the regulated amendment shall have priority.

3.3 Continuing Agreement

Except as provided in this Clause 3, the Agreement, as amended by this Supplemental Agreement, shall remain in full force and effect in accordance with its terms and with effect from the relevant date and time.

4 GOVERNING LAW

This Supplemental Agreement shall be governed by and construed in accordance with the laws of England and Wales.

5 COUNTERPARTS

This Supplemental Agreement may be executed in two counterparts which, taken together, shall constitute one and the same document. Either party may enter into this Supplemental Agreement by signing either of such counterparts.

IN WITNESS of which the duly authorised representatives of Network Rail and the Train Operator have executed this Supplemental Agreement on the date first above written.

Signed by.....

Print name.....

Duly authorised for and on behalf of

NETWORK RAIL INFRASTRUCTURE LIMITED

Signed by.....

Print name.....

Duly authorised for and on behalf of

SILVERLINK TRAIN SERVICES LIMITED