

Office of Rail and Road asks for views on next periodic review of HS1 Ltd

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The [Office of Rail and Road](#) has launched its consultation asking stakeholders to provide their views on the processes and approach to the next periodic review ([PR24](#)) of [HS1 Ltd](#).

HS1 is the high-speed rail line that connects London St Pancras through Kent to the Channel Tunnel. It is key for both international and domestic passenger rail and freight services.

ORR is required by law to approve HS1 Ltd's plans and charges for the use of its network and stations.

The periodic review will set these charges for the five years from 2025, and ultimately have an impact on how much passengers pay for tickets.

In undertaking the review, the regulator must have regard to whether HS1 Ltd's plans are both consistent with its asset stewardship obligations for the route and obligations to keep each of the four stations on the route in good condition.

Matters that consultees have been asked to consider include how cost efficiency is assessed and the

regulated financial framework of HS1 Ltd, such as scrutinising its ability to manage financial risks.

These include macro-economic risks, like inflation and interest rates as well as specific risks, such as uncertainty in the supply chain and demand.

ORR is seeking views in response to the initial consultation document by 11 November 2022.

It will then take those into account when producing the 'Approach to PR24', to be submitted to the Secretary of State for Transport on 31 January 2023 and published on the ORR website.

[Click here for more details.](#)

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