

Greater Anglia Franchise Payments

Year Period Ending	Year 1 (part) 31/03/2012	Year 2 31/03/2013	Year 3 31/03/2014	Year 4 (part) 19/07/2014	Total	Notes
Premium (real terms)	19,088	151,335	181,169	74,263	425,856	1
Premium (NPV)	19,039	151,089	177,066	70,644	417,838	2

(£000s)

1 Franchise Payments are taken directly from the Franchise Agreement and represent the sum of the fixed, RPI and AWE related payment elements in 2011/12 prices.

2 The Present Value (PV) of Nominal Franchise Payments are calculated using HM Treasury's real discount rate (3.5%) adjusted for inflation.