

Network between the
two locations, it can
also



NetworkRail is the company that owns and operates UK's entire railway infrastructure. They are also the biggest stakeholder of the infrastructure. Network Rail's operation include the maintenance mainly the track, electrification and signalling also the support and renewal of the railway. Though they have multiple partners and stakeholders, Network Rail is the primary stakeholder. But this also means the additional partners and companies associated with Network Rail also have obligations to support and maintain the railway infrastructure.

An example of another stakeholder is the Department of Transport. This stakeholder has control over the funding and the price of train fares. This ultimately changes how much Network Rail receives in revenue to maintain the railway. This is vital to the operations of Network Rail, as the funding helps pay for any repairs and renewals in the infrastructure. It can also help the company assess ways of improving the efficiency and reduce costs. Also, the ability to control rail fares whether increasing or decreasing can affect the income for Network Rail from the Train Operating Companies.

An increase in fares can create more income that in turn funds projects to renew the infrastructure. However, consumers may be less likely to purchase tickets due to the price raise and can have a negative impact on Network Rail, as consumers believe they have control over the fares.

Another stakeholder is the Government, their purpose is to implement the law, regulations and procedures to control the railway. This also helps provide requirements to train operators (like Greater Anglia) to achieve and a set timeframe for this to be achieved.

The requirements can seem simple, for example a requirement would be to run 10 trains from Norwich to London within a 3-hour frame. Though this would help increase services between the two locations, it can also negatively impact the train operator. If a train is to arrive a minute late or leave later than stated, the operator would be charged a fine. This can vary, but roughly £120/Minute is fined. This also applied to Network Rail, if any works cause delay to the train operator, the company is also fined a lot more per minute and must give that money for every operator on that line who is delayed.

Fines can eventually add up very quickly and become a major issue for both train operators and Network Rail. Third parties are also stakeholders within the rail industry. These include private investors who have large shares of Network Rail. The money invested by private shares help fund the railway infrastructure. Not only does this benefit the company, but also the stakeholders make money on their shares. This makes it profitable to both Network Rail and the investor/shareholder. Other parties like suppliers are also responsible for the maintenance, support and renewal as they either provide the materials needed, expertise and labour.

Though Network Rail has over 35,000 employees, so of the work is contracted out to other external companies. They all must comply with Network Rail policies, ensuring everyone is working to the same standards and both parties are complying with the correct legislations. Network Rail must also comply with Data Protection which forces the company to ensure the data held on an individual is secure and only accessed by authorised personnel. This provides the confidentiality required by law. This

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ensures that the information stored on someone is not used unlawfully (ie fraud) and that only the people who need to know certain information can access that. There may be information stored about an individual that they may not want others to view freely.

This may include their gender, sexuality and any mental illnesses. This also applies to any company related information like trade secrets, projects and other company information. Before any information is stored/accessed/shared, the individual whose information it is must be notified and agree to any of the above actions before processed. A contract is a legal document between two parties, and both parties have the obligation to fulfil everything within the document.

Otherwise, legal action can be taken and could create heavy fines. Network Rail has many contracts with third parties including suppliers and contractors as well as employees. Everyone must comply with the contracts. As briefly mentioned, breaching a contract can cause severe damage to the party causing the break and potentially the innocent party in legal fees. There are three main ways to deal with a breach, the other party is entitled to a remedy under the law. The first method is for the failing party to pay the other party any damage whether monetary or not.

Common kinds of damage are; compensatory, punitive damages, nominal damages and liquidated damages. Each have different forms of reimbursement, though they can become expensive for the offending party. A second remedy is specific performance, this is used if the non-offending party is not in a good position despite paid damages. It is used if

the case is rare or unique. The last remedy is cancellation and restitution, allowing the non-offending to cancel the contract freely and sue for restitution. Restitution is where the party is put back into a place where the contract was not breached, and the contract is cancelled, leaving both parties without any obligations under that agreement. All these are good ways for Network Rail to continue providing services and that individuals/businesses are all in agreement, causing no issues.

In conclusion, Network Rail as a company works well. They have support from the government and provided grants to help improvement of the railway and the support by private investors. They also have very good relations with suppliers, allowing for better deals and higher quality materials.