

## **2026/27 Annual Business Plan Executive Summary**

### **Introduction**

EMR's 2026/27 Annual Business Plan (ABP) sets out our planned deliverables over the next five years to achieve the Secretary of State's six priority outcomes:

1. Improve operational performance
2. Reduce cross-industry net subsidy
3. Improve the passenger experience
4. Drive long-term economic growth
5. Deliver environmental sustainability
6. Break down barriers to opportunity

In meeting these outcomes, we will continue to build a high performing and resilient railway with customers at its heart and which generates value for the communities that we serve. In doing so, we will create a strong foundation ahead of our nationalisation and the creation of Great British Railways.

### **EMR's Transformation Journey**

2025/26 was a year of transformation for EMR in which we delivered change on a remarkable scale:

- The first of our new Class 810 'Aurora' trains entered passenger service and the cascade of these trains into the business will continue over the coming year. These state-of-the-art trains will transform journeys for our customers on our Intercity services, providing significant additional capacity on this very busy route as well as a major improvement in on-board facilities such as Wifi and luggage capacity. When fully in service, they will reduce our traction carbon emissions by more than 22% each year, a significant milestone in EMR's decarbonisation journey.
- We have continued the £60m investment in the refurbishment of all our other trains, delivering a step change in the on-board environment to provide more comfortable journeys and better systems to improve passenger information and safety.
- We launched a new regional timetable in December 2025, doubling the services between Nottingham and Lincoln to two trains each hour and delivering 2,000 extra seats each day on the route. The timetable links key leisure markets, improves connectivity and was designed for strong operational performance. The timetable is already delivering fantastic benefits to customers and has made a significant improvement to punctuality and net subsidy whilst also generating an estimated £2.4m of wider economic benefits each year.

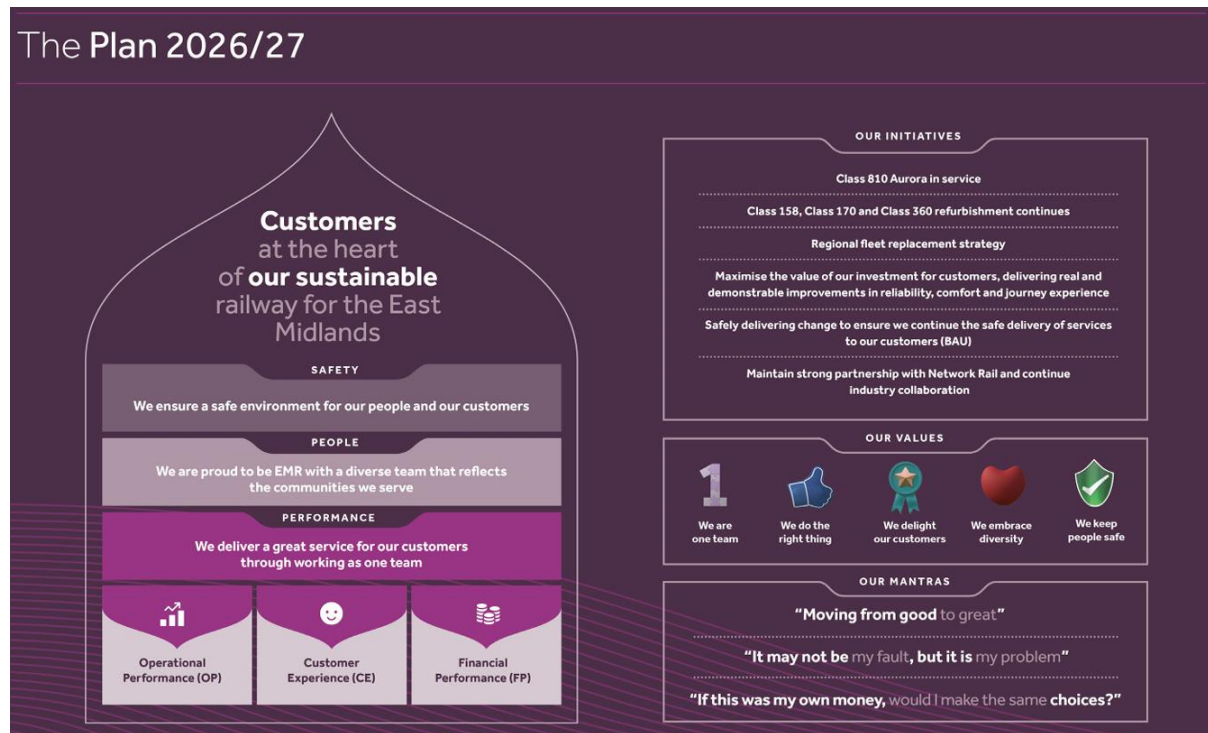
Looking ahead to 2026/27, we will continue this transformation journey, with a strong focus on maximising the benefits of the significant investment made in our business and ensuring we deliver on our promises to customers.

### **The Plan 2026/27**

Unlike most operators, EMR are running more trains and carrying more passengers than before the Covid pandemic and continue to deliver revenue growth above industry average thanks to our strong focus on meeting customer needs and unlocking growth potential in our markets. Over the next year we will continue to build on this strong track record, leveraging the benefits of our transformational initiatives and delivering further innovative projects such as targeted regional

timetable improvements and our industry leading Digital Pay As You Go trial. Together, our planned initiatives for 2026/27 will help to meet the Secretary of State’s priority outcomes.

Our vision, values and priorities are summarised in ‘The Plan 2026/27’, shown below. This document brings our ABP to life and is distributed across the organisation, creating a single, simple plan to unite the business in a common culture and shared goals. This is the plan that everyone, in any role, should speak to and ensures we build the focus and momentum on what matters most and delivering it in the right way.



Delivery of our plan is only possible thanks to the commitment and talent of the great people who work at EMR. As we enter 2026/27, we’re excited to begin another year and continue our journey from ‘good to great’. Throughout the next year we will continue striving to put ‘customers at the heart of our sustainable railway for the East Midlands’ in everything we do. Together, we are delivering transformational change for the business and creating a lasting legacy for the region.