

RIIO-2 Price Control Financial Model (PCFM)

Electricity Distribution Model Version Publication date ED2 PCFM SSEH 20231229.xlsx

29/12/2023

Model key

Sample Sample Sample

Import Export Named range Formula change in cells to the right Sample Sample Sample Sample Sample Sample Fixed input value Ofgem annual update input Other annual update input Input linked from annual update Notes and instructions Check

COMPANY SPECIFIC INPUT SHEETS >

ENWL

NPgN

NPgY WMID

<u>EMID</u>

SWALES

SWEST LPN SPN

EPN SPD

SPMW SSEH

SSES

INTERFACE > Model key and content directory Cover UserInterface Model operation Scenarios operation Scenarios INPUT SELECTION > Aggregation of DNO input tabs Export Arrangement of inputs for live model case
Arrangement of inputs for ED1 legacy values calculations MainInputs Legacy

CALCULATION > Totex TIM

Depn

Totex allowance and actuals Totex Incentive Mechanism and capitalisation Regulatory depreciation

RAV and return calculations

Tax pools and capital allowances Return&RAV TaxPools Finance&Tax

Net debt, equity issuance, financing costs and tax

Un-linked module for calculating return adjustment mechanism ReturnAdj

Summary of calculated revenue

Derivation of allowed revenue Revenue AR

INFLATION SHEETS >

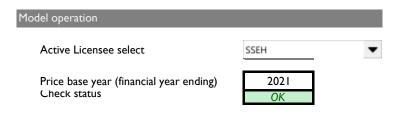
Annual Inflation

Monthly Inflation Derivation of annual inflation rates and price indices Dataset and derivation of monthly inflation rates and price indices

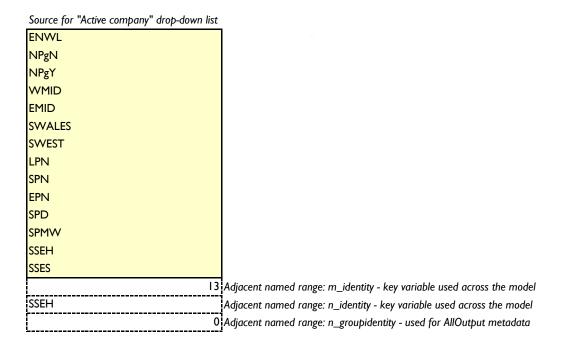
ANNEX SHEETS >

Check sheet

UserInterface



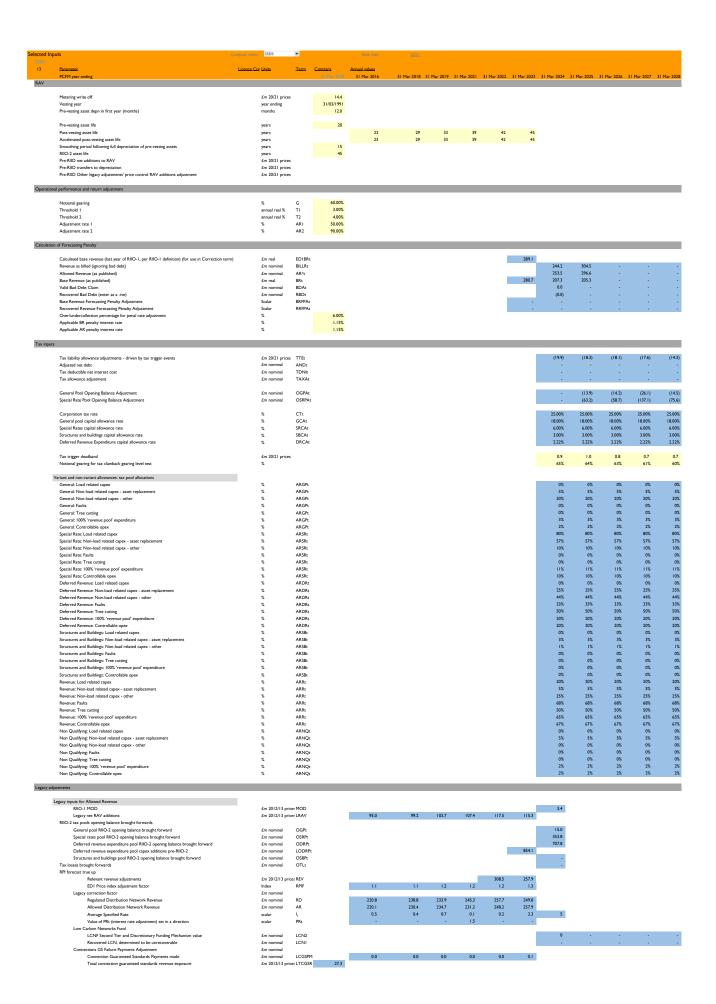
Lists used in this tab



	uts	Company select ULB														
SSEH 13	Parameter	Licence Cor Units	т	erm	Constant	Annual values										
	PCFM year ending				31 Mar 20		31 Mar 2018	31 Mar 2019	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Real	o nominal prices conversion factor															
	Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar				0.882	0.935	0.963	1.000	1.058	1.194	1.289	1.328	1.351	1.372	1.397
Variable va	ue terms															
Tote	allowance															
	on-variant allowances															
	Non-variant allowed load related capex	£m 20/21	prices									33.4	23.3	19.9	18.9	17.1
	Non-variant allowed non-load related capex - asset replacement	£m 20/21										27.4	30.5	33.8	34.6	31.5
	Non-variant allowed non-load related capex - other	£m 20/21										13.8	19.4	18.2	18.1	15.5
	Non-variant allowed faults	£m 20/21										13.4	12.9	14.2	12.5	12.7
	Non-variant allowed tree cutting	£m 20/21										7.4	8.1	8.7	7.6	7.5
	Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21										11.1	10.7	9.3	8.9	8.7
	Non-variant allowed controllable opex	£m 20/21	prices									118.5	111.0	91.9	89.2	87.9
7	ariant allowances															
	RPEs (bucket I allowances)		prices R									-2.0	0.2	2.2	4.5	6.0
	RPEs (bucket 2 allowances)		prices R									-0.1	0.0	0.2	0.3	0.4
	Physical Security Re-opener		prices P									100	100			
	Specified Street Works Costs Re-opener		prices S prices R													
	Rail Electrification Costs Re-opener Net Zero Re-opener		prices N													
	Coordinated Adjustment Mechanism Re-opener		prices C													
	Electricity System Restoration Re-opener		prices E											15	1.5	1.5
	Environmental Re-opener		prices E											7.0	7.0	7.0
	Network Asset Risk Metric Expenditure		prices N									25.7	17.6	15.1	25.7	12.5
	Load Related Expenditure: Secondary Reinforcement		prices S									3.5	15.9	14.6	13.8	12.7
	Load Related Expenditure: Low Voltage Services	£m 20/21	prices L	VSVDt								1.7	1.4	1.3	1.3	0.9
	Load Related Expenditure Re-opener	£m 20/21	prices L	REt											10.0	12.0
	Digitalisation Re-opener		prices E													
	PCB Interventions		prices P									10.0	13.7	3.3	1.1	1.1
	Visual Amenity Projects		prices V									0.9	0.9	0.9	0.9	0.9
	Cyber Resilience OT baseline		prices C									1.6	2.6	0.6	0.2	0.3
	Cyber Resilience OT Re-opener		prices C									1.4	2.2	1.5	1.2	1.2
	Cyber Resilience IT Re-opener		prices C		it							0.5	0.7	0.7	0.7	0.8
	Off-gas Grid Mechanistic Price Control Deliverable Shetland Link Contribution (SSEH only)		prices C prices S											241.0		
	Shetland Link Contribution (SSEM only) West Coast of Cumbria Re-opener (ENWL only)		prices V											241.0		
	Shetland Enduring Solution Re-opener (ESEH only)		prices S									5.0	95	95	95	9.5
	Shetland Extension Fixed Energy Costs Re-opener (SSEH only)		prices S									3.0	,,,	7.3	,,	7.3
	Hebrides and Orkney Re-opener (SSEH only)		prices F									35.0		10.0	25.0	30.0
	Smart Street Mechanistic Price Control Deliverable (ENWL only)		prices S													
	Worst Served Customers		prices V									4.4	5.3	1.4	3.3	6.5
	EV Optioneering Projects	£m 20/21	prices P													
	Cyber Resilience IT baseline		prices C									0.4	1.0	0.8	0.8	0.8
	Wayleaves and Diversions Re-opener		prices V										1.5	1.5	1.5	1.5
	Indirects Scaler		prices IS									0.6	1.9	1.7	2.7	2.8
	LineSIGHT Mechanistic Price Control Deliverable (ENWL only)		prices L													
	New Depot (EMID, SWALES, SWEST and WMID only)		prices N		t							100			6.7	
	New Control Room (SSES and SSEH only)		prices C									100	1.4	3.4		2.0
	Storm Arwen Re-opener High Value Projects Re-opener		prices S prices H										0.5	2.0	2.0	2.0
	High Value Projects Re-opener Strategic Investment		prices 5													
	Strategic Investment Carry-over Green Recovery Scheme		prices C									17.4				
	I-in-20 Severe Weather Event		prices C													
	Net to Gross Load Related Expenditure		prices N													
		0 £m 20/21			0											
		0 £m 20/21	prices		0											
		0 £m 20/21			0											100
		0 £m 20/21			0											
		0 £m 20/21			0											
		0 £m 20/21			0											
		0 £m 20/21			0											
		0 £m 20/21	prices		0								-			-

							Non-load			100% 'revenu	2
			UM / PCD/	RPE Incl. or Excl.	Cap rate	Load related	related capex		Tree cutting		Controllable
			Other (for info	(for info only)	allocation (I	capex (%)	asset	related capex - Faults (%)	(%)	expenditure	opex (%)
2 H			only)		or 2)		replacement	other (%)		(%)	
riant allowances: totex subcategory allocations and other attributes			0.1	0.0		100	(%)	8%	6% 3		45
RPEs (bucket I allowances) RPEs (bucket 2 allowances)		mixed inputs	Other	0.0					0% 0		
		mixed inputs			2.0				0% 0		
Physical Security Re-opener		mixed inputs	Re-opener	RPEs Don't Apply							
Specified Street Works Costs Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0						
Rail Electrification Costs Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Net Zero Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Coordinated Adjustment Mechanism Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0						
Electricity System Restoration Re-opener		mixed inputs	Re-opener	RPEs Don't Apply							
Environmental Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Network Asset Risk Metric Expenditure		mixed inputs	PCD	RPEs Apply	1.0				0% 0		
Load Related Expenditure: Secondary Reinforcement		mixed inputs	Volume driver	RPEs Apply	2.0				0% 0		
Load Related Expenditure: Low Voltage Services		mixed inputs	Volume driver	RPEs Apply	2.0				0% 0		
Load Related Expenditure Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Digitalisation Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
PCB Interventions		mixed inputs	Volume driver	RPEs Apply	2.0				0% 0		
Visual Amenity Projects		mixed inputs	UIOLI	RPEs Don't Apply	1.0				0% 0		
Cyber Resilience OT baseline		mixed inputs	PCD	RPEs Apply	1.0				0% 0		
Cyber Resilience OT Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Cyber Resilience IT Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Off-gas Grid Mechanistic Price Control Deliverable		mixed inputs	PCD	RPEs Apply	1.0				0% 0		
hetland Link Contribution (SSEH only)		mixed inputs	Other	RPEs Don't Apply	2.0				0% 0		
Vest Coast of Cumbria Re-opener (ENWL only)		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Shetland Enduring Solution Re-opener (SSEH only)		mixed inputs	Re-opener	RPEs Don't Apply	2.0	0%			0% 0		
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Hebrides and Orkney Re-opener (SSEH only)		mixed inputs	Re-opener	RPEs Don't Apply	2.0				0% 0		
Smart Street Mechanistic Price Control Deliverable (ENWL only)		mixed inputs	PCD	RPEs Apply	1.0	100%	. 0%		0% 0		
Worst Served Customers		mixed inputs	UIOLI	RPEs Don't Apply	1.0	0%	. 0%	100%	0% 0	% 05	
EV Optioneering Projects		mixed inputs	UIOLI	RPEs Don't Apply	1.0	0%	. 0%	0%	0% 0	% 05	10
Cyber Resilience IT baseline		mixed inputs	PCD	RPEs Apply	1.0	0%	. 0%	0%	0% 0	% 05	100
Wayleaves and Diversions Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0	0%	100%	0%	0% 0	% 05	
Indirects Scaler		mixed inputs	Other	RPEs Don't Apply	2.0	0%	. 0%	0%	0% 0	% 05	100
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)		mixed inputs	PCD	RPEs Apply	1.0	0%	100%	0%	0% 0	% 05	
New Depot (EMID, SWALES, SWEST and WMID only)		mixed inputs	PCD	RPEs Apply	1.0	0%	. 0%	100%	0% 0	% 05	
New Control Room (SSES and SSEH only)		mixed inputs	PCD	RPEs Apply	1.0	0%	100%	0%	0% 0	% 01	
Storm Arwen Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0	0%	0%	0%	0% 0	% 01	100
ligh Value Projects Re-opener		mixed inputs	Re-opener	RPEs Don't Apply	2.0	0%	100%	0%	0% 0	% 01	
Strategic Investment		mixed inputs	Other	RPEs Don't Apply	2.0	100%	0%	0%	0% 0	% 01	
Carry-over Green Recovery Scheme		mixed inputs	Other	RPEs Don't Apply	2.0	100%	03	0%	0% 0	% 01	١ ٠
I-in-20 Severe Weather Event		mixed inputs	Other	RPEs Don't Apply	2.0	0%	03	0% I	00% 0	% 01	١ ٠
let to Gross Load Related Expenditure		mixed inputs	Other	RPEs Don't Apply	2.0	100%	03	0%	0% 0	% 01	١ ٠
	0	mixed inputs				0%	. 0%	0%	0% 0	% 01	
	0	mixed inputs				0%	. 0%	0%	0% 0	% 05	
	0	mixed inputs				0%	09	0%	0% 0	% 05	
	0	mixed inputs				0%	09	0%	0% 0	% 05	4
	0	mixed inputs				0%	. 0%	0%	0% 0	% 01	
	0	mixed inputs				0%			0% 0		
	0	mixed inputs				0%			0% 0		
	0	mixed inputs				0%			0% 0		

ected Inputs	ropany select 0.00			Base date	2021								
SSEH 13 Parameter	Licence Cor Units	Term	Constant	Annual values									
PCFM year ending Actual totex				31 Mar 2016	31 Mar 2018 3	1 Mar 2019 31	Mar 2021 311	1ar 2022 31 Mar 20	3 31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
RIIO-2 Actual expenditure: capitalisation rate allocation I Actual load related capex	£m 20/21 prices	ALC							3.3	19.0	18.5	34.2	35.5
Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices £m 20/21 prices								98.1 9.3	92.9 10.9	73.9 7.1	80.2 11.3	65.4 11.9
Actual faults	£m 20/21 prices	AFA							11.8	14.2	14.1	14.0	12.1
Actual tree cutting Actual 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices								7.4 9.7	8.1 10.2	8.6 10.2	7.5 10.1	7.4 9.9
Actual controllable opex	£m 20/21 prices								87.8	89.1	89.9	88.3	88.7
RIIO-2 Actual expenditure: capitalisation rate allocation 2	1												
Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices								22.6 40.0	17.4 9.5	15.9 260.5	25.1 34.5	25.6 39.5
Actual non-load related capex - other	£m 20/21 prices	ANCOL							11.9	18.4	16.6	14.2	14.2
Actual faults Actual tree cutting	£m 20/21 prices £m 20/21 prices									0.2	0.8	0.8	0.8
Actual 100% 'revenue pool' expenditure	£m 20/21 prices	ARPU											-
Actual controllable opex	£m 20/21 prices	ACOU											
Pass-through costs													
Licence Fee Payments	£m 20/21 prices	LFt							0.7	0.7	0.7	0.7	0.7
Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices £m 20/21 prices								20.9	21.6 13.0	21.8 12.5	23.2 12.5	23.2 22.5
Smart Meter Communication Licensee Costs	£m 20/21 prices	SMCt							0.9	0.8	0.8	0.8	0.8
Smart Meter Information Technology Costs Ring Fence Costs	£m 20/21 prices £m 20/21 prices								0.4	0.2	0.2	0.2	0.3
Supplier of Last Resort Net Costs	£m 20/21 prices								5.5	(0.1)			
Valid Bad Debt Claims Pension Scheme Established Deficit repair expenditure	£m 20/21 prices £m 20/21 prices								0.0	0.0 (4.8)	- (4.0)	(4.8)	(4.8)
Failed Supplier Recovered Costs	£m 20/21 prices	SRCt									(4.8)		
Shetland Variable Energy Costs (SSEH only) Assistance for high-cost distributors adjustment (SSEH only)	£m 20/21 prices £m 20/21 prices	SECt							1.2 81.6	1.5 84.3	0.6 85.5	0.6 75.5	0.6 74.3
Spare	£m 20/21 prices								81.6	84.3	85.5	/5.5	/4.3
Spare	£m 20/21 prices												
Incentive revenue													
Time to connect ODI	£m 20/21 prices	TTC+							0.7	0.7	0.7	0.7	0.7
Broad Measure of Customer Service ODI	£m 20/21 prices	BMCSt							2.0	2.4	2.4	2.4	2.4
Interruptions incentive scheme ODI Major connections ODI	£m 20/21 prices £m 20/21 prices								(0.8)	0.4	0.3	0.7	0.6
Consumer Vulnerability ODI	£m 20/21 prices	CVIt								0.7			1.7
Distribution System Operator ODI Dig, Fix and Go ODI (ENWL only)	£m 20/21 prices £m 20/21 prices								0.4	0.8	0.9	1.0	1.0
Collaborative Streetworks ODI (EPN, LPN and SPN only)	£m 20/21 prices	CSWt											
Spare Spare	£m 20/21 prices £m 20/21 prices												
spure										•	•	•	•
Business Plan Incentive reward/penalty	£m 20/21 prices	BPIt							1.2				•
Other revenue allowances													
Network Innovation Allowance	£m 20/21 prices	NIAt							0.7	0.9	1.1		
Carry-over Network Innovation Allowance	£m 20/21 prices	CNIAt							0.3				
Revenue adjustments in respect of connection performance failures Aggregate Amount	£m 20/21 prices £m 20/21 prices												
Initial Profile Adjustment	£m 20/21 prices	PADt											
Time Value of Money Profile Adjustment	£m 20/21 prices	TPADt											
Network Innovation Allowance: cost multiplier	%								111%				
Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier	% %								111%				
Directly Attributable Revenue Terms													
DRS1. Connection services revenue	£m 20/21 prices	DRSIR											
DRS1. Connection services costs	£m 20/21 prices	DRSIC											
DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation costs	£m 20/21 prices £m 20/21 prices								(5.4) 5.4	(7.0) 7.0	(6.4) 6.4	(6.4) 6.4	(6.4) 6.4
DRS3. Works required by any alteration of premises revenue	£m 20/21 prices	DRS3R							(0.6)	(0.7)	(0.7)	(0.7)	(0.7)
DRS3. Works required by any alteration of premises costs DRS11. Top-up, standby and enhanced system security revenue	£m 20/21 prices £m 20/21 prices								0.5	0.7	0.6	0.6	0.6
DRS11. Top-up, standby and enhanced system security costs	£m 20/21 prices	DRSIIC											
DRS12. Revenue protection services revenue DRS12. Revenue protection services costs	£m 20/21 prices £m 20/21 prices												
DRS13. Metering Services revenue	£m 20/21 prices	DRS13R											
DRS13. Metering Services costs DRS14. Smart Meter Roll-out rechargeable services revenue	£m 20/21 prices £m 20/21 prices												
DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices	DRS140											
DRS15. Miscellaneous revenue DRS15. Miscellaneous costs	£m 20/21 prices £m 20/21 prices												
	prices												
Finance inputs													
Allowed return on capital													
iBoxx trailing average	annual real %	iBTAt							3.10%	3.17%	3.23%	3.24%	3.26%
Risk-free rate	annual real %	RFRt							1.46%	2.72%	2.43%	2.49%	2.56%
Equity Beta Total Market Return	scalar %								75.86% 6.50%	75.86% 6.50%	75.86% 6.50%	75.86% 6.50%	75.86% 6.50%
Benchmark gearing	%								60.00%	60.00%	60.00%	60.00%	60.00%
Notional gearing	×								60.00%	60.00%	60.00%	60.00%	60.00%
RIIO-I vanilla WACC RIIO-I notional gearing	annual real % %			3.76% 65%	3.59% 65%	3.46% 65%	3.26% 65%	3.15% 3.04 65% 65					
				63.6	63%	63%	63%	63% 63	•				
Real Price Effects Cumulative RPEs	×	RPEIt							99.19%	100.09%	101.02%	102.02%	103.06%
	. ~	. a cit							77.17%	.00.07%	101.328	- OLUZIO	. 03.00%
Notional finance parameters Minimum equity issuance threshold	×								5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance costs	%								5.00%	5.00%	5.00%	5.00%	5.00%
Assumed dividends as % of notional equity portion of RAV Equity issuance gearing target	% %								3.00% 60.00%	3.00%	3.00%	3.00%	3.00% 60.00%
CPIH index-linked debt as a percentage of net debt	%								25.00%	25.00%	25.00%	25.00%	25.00%
RPI index-linked debt as a percentage of net debt	×								0.00%	0.00%	0.00%	0.00%	0.00%
Totex capitalisation rates and TIM	1												
Capitalisation rate I Capitalisation rate 2	% %		66.00% 85.00%										
			33.00%										
Totex Incentive Strength Rate	%	TISt	49.30%										



Parameter		Licence Cor Units	Term Constant	Annual values					
PCFM year en			31 Mar 20	128 31 Mar 2016	31 Mar 2018 31 Mar 2019 31 Ma	ar 2021 31 Mar 202	2 31 Mar 2023	31 Mar 2024 31 Mar 2025	31 Mar 2026 31 Mar 202
egacy inputs for									
Broader Meas	ure of Customer Service (£m real 2012/13 prices)								
	Customer Satisfaction Survey term	£m 2012/13 p				1.5	2.0		
	Complaints metric term	£m 2012/13 p							
	Stakeholder engagement reward term	£m 2012/13 p	ricer SE			0.4			
Interruptions-	Related Quality of Service (£m real 2012/13 prices)								
	Performance on the number of supply interruptions and the duration of supply int					0.9			
	Performance on severe weather supply restoration	£m 2012/13 p				2.4			
	Performance on normal weather supply restoration	£m 2012/13 p	rices QD						
Incentive on C	Connections Engagement (£m real 2012/13 prices)								
	Incentive on Connections Engagement negative performance adjustment	£m 2012/13 p	rice: ICEO			-			
Time To Con	nect (£m real 2012/13 prices)								
	LVSSA Time to Quote term	£m 2012/13 p				0.1			
	LVSSB Time to Quote term	£m 2012/13 p				0.2			
	LVSSA Time to Connect term	£m 2012/13 p				0.2			
	LVSSB Time to Connect term	£m 2012/13 p	rice: TCB			0.2	0.2		
egacy inputs for									
Licence Fee as									
	Licence fee payments	£m nominal	LFA			0.8			
	Licence fee allowance	£m 2012/13 p	rices LFE			0.4	0.4		
Business Rate									
	Business rates payments	£m nominal	RBA			23.2			
	Business rates allowance	£m 2012/13 p	nce: KBE			24.8	3 24.8		
ı ransmıssion	Connection Point Charges adjustment	£m nominal	PTPA				5) 13.8		
	Pass-through Transmission Connection Point Charges incurred Pass-through Transmission Connection Point Charges allowance	£m nominal £m 2012/13 p				(3.5			
C M		£m 2012/13 p	nces r i re			18.5	18.3		
smart Meter (Communication Licensee Costs adjustment Smart Meter Communication Licensee Costs incurred	£m nominal	SMCA			1.0	1.0		
	Smart Meter Communication Licensee Costs incurred Smart Meter Communication Licensee Costs allowance	£m nominal £m 2012/13 p				1.0	1.0		
Casan Masan I	Smart Meter Communication Licensee Costs allowance nformation Technology Costs adjustment	£m 2012/13 p	ice: 3r ICE						
amar c Pleter I	Smart Meter Information Technology Costs incurred	£m nominal	SMIA			0.1	0.2		
	Smart Meter Information Technology Costs allowance	£m 2012/13 p				0.1	0.2		
Ring Fence C	smart Pieter Information echnology Costs allowance	£m 2012/13 p	ICEI SI'IIE						
rang rence Co	Ring Fence Costs incurred	£m nominal	RFA						
	Ring Fence Costs allowance	£m 2012/13 p				0.1	0.1		
Shetland Varia	ble Energy Costs adjustment	2 2012/13 p				0.1	3.1		
	Shetland variable Energy Costs Actual incurred	£m nominal	SECA						
	Shetland variable Energy Costs Actual Incomed	£m 2012/13 p							
Shetland Even	nsion Variable Energy Costs adjustment	EIII 2012/13 p	ner sece						
	Shetland Extension Variable Energy Costs incurred	£m nominal	SEVECA			(3.9	9) (1.2)		
	Shetland Extension Variable Energy Costs allowance	£m 2012/13 p				1.5			
Shetland New	Energy Solution Residual Costs adjustment	2.11 2012/15 p							
	Shetland New Energy Solution Residual Costs incurred	£m nominal	SNESRCA						
	Shetland New Energy Solution Residual Costs allowance	£m 2012/13 p							
Supplier of La	st Resort adjustment	2 2512/15 р							
	Supplier of Last Resort Net Costs incurred	£m nominal	SLRA			0.3	0.6		
Eligible Bad D	ebt adjustment adjustment								
	Eligible Use of System Bad Debt Costs incurred	£m nominal	EBDA			0.6 1.3	0.1		
	Recovered Bad Debt	£m nominal	RBD			- 0.1			
COVID-19 Ba			-						
	Aggregate value of provisional COVID-19 Bad Debt incurred	£m nominal	PCBD						
	Credited Amount by the Administrator or Liquidator	£m nominal	RCBD						
	Aggregate value of COVID-19 Bad Debt incurred	£m nominal	CBDA						

Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	Annual values 31 Mar 2016 31 I	Mar 2017	Check status			2020 31 M	lar 2021 21	Mar 2022 21	Mar 2023 - 2	I Mar 2024 3	Mar 2025 2	I Mar 2026 3	Mar 2027 - 2	I M
eral		31 Mar 2028	31 Plar 2016 31 I	nar 2017	31 PM 2018	31 Mar 2011	7 31 1127	2020 31 1	IAT 2021 31	mar 2022 31	Mar 2023 3	1 Mar 2024 3	1 Mar 2025 3	1 Mar 2026 3	1 Mar 2027 3	91 PG
ice control timeline																Ī
Start of RIIO-I	year ending	31 Mar 2016														
End of RIIO-I	year ending	31 Mar 2023														
Start of RIIO-2 End of RIIO-2	year ending year ending	31 Mar 2024 31 Mar 2028														
Pre RIIO-1 year	flag			-		-		-	-	-						
RIIO-I year RIIO-2 year	flag flag		-	-								i	i	i	i	
Start of RIIO-I	flag		1									:				
Start of RIIO-2 RIIO-1 regearing period	flag flag		:	i	i	i		i	i	i	i					
RIIO-2 regearing period	flag								•		•		'			
otex allowance		_	_		_											
Non-variant allowances (included in capitalisation rate allocation 1)																
Non-variant allowed load related capex	£m 20/21 prices											33.4	23.3	19.9	18.9	
Non-variant allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices											27.4	30.5	33.8	34.6	
Non-variant allowed non-load related capex - other Non-variant allowed faults	£m 20/21 prices											13.8 13.4	19.4 12.9	18.2 14.2	18.1 12.5	
Non-variant allowed tree cutting Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices											7.4 11.1	8.1 10.7	8.7 9.3	7.6 8.9	
Non-variant allowed controllable opex	£m 20/21 prices											118.5	111.0	91.9	89.2	
Variant allowances: capitalisation rate allocation I																
Variant allowed load related capex	£m 20/21 prices											(0.2)	0.0	0.2	0.5	
Variant allowed non-load related capex - asset replacement Variant allowed non-load related capex - other	£m 20/21 prices £m 20/21 prices											25.2 6.7	19.0 8.8	19.0 3.0	33.4 4.8	
Variant allowed faults Variant allowed tree cutting	£m 20/21 prices											(0.1)	0.0	0.1	0.3 0.2	
Variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices											(0.1)	0.0	0.1 0.1	0.2	
Variant allowed controllable opex	£m 20/21 prices											(0.5)	1.1	1.8	2.8	
Variant allowances: capitalisation rate allocation 2																
Variant allowed load related capex Variant allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices											22.5 45.0	17.4 15.3	16.0 23.4	25.3 36.2	
Variant allowed non-load related capex - other	£m 20/21 prices											1.4	2.2	218.4	1.2	
Variant allowed faults Variant allowed tree cutting	£m 20/21 prices £m 20/21 prices															
Variant allowed 100% 'revenue pool' expenditure Variant allowed controllable opex	£m 20/21 prices £m 20/21 prices											6.1	12.5	38.0	14.9	
Actual totex: capitalisation rate allocation I																
	6 20DL											-	10.5	10-	212	
Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices ALC £m 20/21 prices ANCA											3.3 98.1	19.0 92.9	18.5 73.9	34.2 80.2	
Actual non-load related capex - other Actual faults	£m 20/21 prices ANCO £m 20/21 prices AFA											9.3 11.8	10.9 14.2	7.1 14.1	11.3 14.0	
Actual tree cutting	£m 20/21 prices ATC											7.4	8.1	8.6	7.5	
Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 prices ARP £m 20/21 prices ACO											9.7 87.8	10.2 89.1	10.2 89.9	10.1 88.3	
Total actual expenditure in capitalisation rate allocation I	£m 20/21 prices											227.3	244.4	222.2	245.6	
Actual totex: capitalisation rate allocation 2																
Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices ALCU £m 20/21 prices ANCAU											22.6 40.0	17.4 9.5	15.9 260.5	25.1 34.5	
Actual non-load related capex - other	£m 20/21 prices ANCOL	,										11.9	18.4	16.6	14.2	
Actual faults Actual tree cutting	£m 20/21 prices AFAU £m 20/21 prices ATCU												0.2	0.8	0.8	
Actual 100% 'revenue pool' expenditure Actual controllable onex	£m 20/21 prices ARPU £m 20/21 prices ACOU															
Total actual expenditure in capitalisation rate allocation 2	£m 20/21 prices ACOO										_	74.5	45.5	293.8	74.6	
ss-through costs																
Licence Fee Payments	£m 20/21 prices LFt											0.7	0.7	0.7	0.7	
Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices RBt £m 20/21 prices TBt											20.9 11.0	21.6 13.0	21.8 12.5	23.2 12.5	
Smart Meter Communication Licensee Costs Smart Meter Information Technology Costs	£m 20/21 prices SMCt £m 20/21 prices SMITt											0.9	0.8	0.8 0.2	0.8 0.2	
Ring Fence Costs	£m 20/21 prices RFt													-	-	
Supplier of Last Resort Net Costs Valid Bad Debt Claims	£m 20/21 prices SLRt £m 20/21 prices IBDAt											5.5 0.0	(0.1)			
Pension Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs	£m 20/21 prices EDEt £m 20/21 prices SRCt											1	(4.8)	(4.8)	(4.8)	
Shetland Variable Energy Costs (SSEH only)	£m 20/21 prices SECt											1.2	1.5	0.6	0.6	
	£m 20/21 prices HBt £m 20/21 prices											81.6	84.3	85.5	75.5	
Assistance for high-cost distributors adjustment (SSEH only) Spare											_	(41.1)	(51.3)	(53.7)	(42.2)	
	£m 20/21 prices £m 20/21 prices															
Spare Spare Total pass-through costs	£m 20/21 prices														0.70	
Spore Spore Total pass-through costs centive revenue	£m 20/21 prices £m 20/21 prices											0.70	0.70	0.70		
Spare Total pass-through costs Contrive revenue Time to connect ODI Froad Measure of Customer Service ODI	£m 20/21 prices £m 20/21 prices £m 20/21 prices TTCt £m 20/21 prices BMCSt	_	_	_								2.02	2.42	2.42	2.42	
Spare Total pass-through costs Total pass-through costs Centrive revenue. Time so connect ODI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	_										2.02 (0.82)	2.42 0.42	2.42 0.27	2.42 0.69	
Spare Spare Total pass-through costs contine revenue Time to connect ODI Broad Measure of Customer Service ODI Interruptions incriner scheme ODI Major connections ODI Consumer Videriarbility ODI	£m 20/21 prices £m 20/21 prices £m 20/21 prices TTCt £m 20/21 prices BMCSt £m 20/21 prices IQt			_								2.02 (0.82)	2.42	2.42 0.27	2.42	
Spare Spare Total pass-through costs Contine revenue Time to connect ODI Broad Measure of Customer Service ODI Interruptions increives scheme ODI Major connections ODI Consumer Vulnerability ODI Distribution System Operator ODI Dje, Fax and GOD (ENWL only)	Em 20/21 prices Em 20/21 prices TTC: Em 20/21 prices SMCS: Em 20/21 prices ISMCS: Em 20/21 prices IQ: Em 20/21 prices IQ: Em 20/21 prices IQ: Em 20/21 prices IXIII Em 20/21 prices IXIIII Em 20/21 prices IXIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII											2.02 (0.82) - - 0.38	2.42 0.42 - 0.69 0.82	2.42 0.27 - 0.91	2.42 0.69 - - 1.00	
Spore Spore Total pass-through costs Time to connect ODI Broad Measure of Customer Service ODI Interruption incretive scheme ODI Major connections ODI Consumer Vulnerabiley ODI Distribution System Operator ODI Dy, Fax and GO (LIRNVL cnly) Collaborative Sureevoorks ODI (EPN, LPN and SPN only) Spore	6m 20/21 prices 6m 20/21 prices 7m 20/21 prices											2.02 (0.82)	2.42 0.42 - 0.69	2.42 0.27 -	2.42 0.69	
Spare Total pass-through costs Total pass-through costs Total pass-through costs Time to connect CDI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Distribution System Operator ODI Dig. Fix and Go ODI (ENN'U. cohy) Collaborative Screenworks ODI (ENN, LPN and SPN only) Spare Spare	dm 20021 prices dm 20021 prices TTCs dm 20021 prices TTCs dm 20021 prices DMCSs dm 20021										_	2.02 (0.82) - - 0.38 -	2.42 0.42 - 0.69 0.82	2.42 0.27 - - 0.91 -	2.42 0.69 - - 1.00	
Spare Total pass-through costs Total pass-through costs Time to connect ODI Bread Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Distribution System Operator ODI Dje fix and Go ODI (ENNVL cely) Collaborative Streetworks ODI (EPN, LPN and SPN only) Spare	6m 20/21 prices 6m 20/21 prices 7m 20/21 prices										_	2.02 (0.82) - - 0.38 - - -	2.42 0.42 - 0.69 0.82 - -	2.42 0.27 - - 0.91 - -	2.42 0.69	
Spare Spare Total pass-through costs Total pass-through costs Total pass-through costs Time to connect ODI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Dastrabution System Operator ODI Dg. Fix and Go ODI (ENVNL cuty) Collaborative Servestworks ODI (EPN, LPN and SFN only) Spare Total output delivery incentives Business Plan Incentive reward/pensity	6m 2021 prices 6m 2021 prices 7m 2021 prices										-	2.02 (0.82) 0.38	2.42 0.42 - 0.69 0.82 - - - - 5.06	2.42 0.27 - - 0.91 - - - - -	2.42 0.69 - - 1.00 - - - - -	
Spare Total pass-through costs Total pass-through costs Total pass-through costs Time to connect ODI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Dastrabulion System Operator ODI Dg. Fr. and Go ODI (ENVL Cws)) Collaborative Surrestworks ODI (EPRL LPN and SFN only) Spare Total output delivery incentives Business Plan Incentive reward/pensity	M 2021 prices M 2021 prices M 2021 prices TTC. M 2021 prices TTC. M 2021 prices M 2021	or revenue cak (%)									_	2.02 (0.82) 0.38	2.42 0.42 - 0.69 0.82 - - - - 5.06	2.42 0.27 - - 0.91 - - - - -	2.42 0.69 - - 1.00 - - - - -	
Spare Total pass-through costs Total pass-through costs Time to connect ODI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Distribution System Operator ODI Dig. Fix and Go ODI (ENVIL-ox)) Collaborative Screenworks ODI (EFIX, LPIX and SFIX only) Spare Total output delivery incentives Business Plan Incentive reward/pensity their revenus allowance Carry-over Network Innovation Allowance	### A0021 prices #### A0021 prices #### A0021 prices #### A0021 prices #### A0021 prices ####################################	111.11%									_	2.02 (0.82) 	2.42 0.42 - 0.69 0.82 - - - 5.06	2.42 0.27 - - 0.91 - - - - 4.30	2.42 0.69 - - 1.00 - - - - -	
Spare Total pass-through costs Total pass-through costs Total pass-through costs Time to connect CDI Broad Measure of Cuttomer Service ODI Interruptions incentive scheme ODI Major connections ODI Consumer Vulnerability ODI Distribution System Operator ODI Dig. Fix and Go ODI (ENVL only) Collaborative Surresworks ODI (ERN, LPN and SPN only) Spare Total output delivery incentives Business Plan Incentive reward/penalty their revenue allowances Network Innovation Allowance Carry-over Network Innovation Allowance Revenue allowances Revenue allowances		111.11%		_			_		_	_	-	2.02 (0.82) - - 0.38 - - - - 2.27	2.42 0.42 - 0.69 0.82 - - - 5.06	2.42 0.27 - - 0.91 - - - - 4.30	2.42 0.69 - - 1.00 - - - - -	
Spare Total pass d'incupi costs Total pass d'incupi costs Total pass d'incupi costs Tries to connec ODI Barrad Mestare d'Customer Service ODI Interruptions incentire scheme ODI Major connection ODI Destribution System Operator ODI Destribution System Operator ODI Destribution System Operator ODI Destribution System Operator ODI Coliborative Streetworks ODI (ETN, LPN and SPN only) Spare Spare Total output delivery incentives Business Plan Incentive reveard/genalty their nevenue allowances Network Innovation Allowance Carry-over Network Innovation Allowance Carry-over Network Innovation Allowance		111.11%		_	_	_				_	-	2.02 (0.82) 	2.42 0.42 - 0.69 0.82 - - - 5.06	2.42 0.27 - - 0.91 - - - - 4.30	2.42 0.69 - - 1.00 - - - - -	

ut Summary Company select.	04 X														
Parameter PCFM year ending	<u>Units</u> <u>C</u>	onstant 31 Mar 2028	Annual values 31 Mar 2016 3	I Mar 2017	Check stotus 31 Mar 2018 3		I Mar 2020 3	I Mar 2021 3	I Mar 2022 3	I Mar 2023	81 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	81 Mar 2028
irectly Attributable Revenue Terms															
Directly Remunerated Services DRS1. Connection services revenue	£m 20/21 prices DRSIR														
DRS1. Connection services costs	£m 20/21 prices DRSIC														
DRS 2. Diversionary works under obligation revenue DRS 2. Diversionary works under obligation costs	£m 20/21 prices DRS2R £m 20/21 prices DRS2C										(5.4) 5.4	(7.0) 7.0	(6.4) 6.4	(6.4) 6.4	(6.4) 6.4
DRS 3. Works required by any alteration of premises revenue	£m 20/21 prices DRS3R										(0.6)	(0.7) 0.7	(0.7)	(0.7)	(0.7) 0.6
DRS 3. Works required by any alteration of premises costs DRSI I. Top-up, standby and enhanced system security revenue	£m 20/21 prices DRS3C £m 20/21 prices DRS11R										0.5	0.7	0.6	0.6	0.6
DRSI I. Top-up, standby and enhanced system security costs	£m 20/21 prices DRSIIC £m 20/21 prices DRSI2R														
DRS12. Revenue protection services revenue DRS12. Revenue protection services costs	£m 20/21 prices DRS12C														
DRS13. Metering Services revenue DRS13. Metering Services costs	£m 20/21 prices DRS13R £m 20/21 prices DRS13C														
DRS13. Precering Services costs DRS14. Smart Meter Roll-out rechargeable services revenue	£m 20/21 prices DRS14R														
DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices DRS14C									_			(7.1)	(7.1)	
Overall revenue from DRS (excluding DRS15) Overall costs from DRS (excluding DRS15)	£m 20/21 prices £m 20/21 prices										(6.0) 5.9	(7.7) 7.7	(7.1) 7.1	(7.1) 7.1	(7.1) 7.1
DRS15. Miscellaneous revenue	£m 20/21 prices DRS15R														
DRS15. Miscellaneous costs	£m 20/21 prices DRS15C												- 1		
Directly remunerated services contributing to allowed revenue	£m 20/21 prices														
Directly remunerated services impacting core net debt Directly remunerated services impacting tax allowance	£m 20/21 prices £m 20/21 prices										(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
one city i enture area services impacting tax anowance	Elli 20/21 prices														
APM calculator tool: allowed return on debt															
iBoox trailing average Allowed return on debt	annual real % iBTAt annual real % CDE									_	3.10%	3.17%	3.23%	3.24% 3.24%	3.26% 3.26%
APM calculator tool: allowed return on equity															
Risk-free rate	annual real % RFRt										1.46%	2.72%	2.43%	2.49%	2.56%
Equity Beta	scalar										75.86%	75.86%	75.86%	75.86%	75.86%
Total Market Return	×										6.50%	6.50%	6.50%	6.50%	6.50%
Allowed return on equity at 60% gearing	annual real % ARoEt										5.28%	5.59%	5.52%	5.53%	5.55%
Benchmark gearing Vanilla WACC at 60% gearing	% annual real %									_	60.00% 3.97%	60.00% 4.14%	60.00% 4.15%	60.00% 4.16%	60.00% 4.18%
Vanilla WACC at 60% gearing Allowed return on capital at 60% gearing	annual real % annual real %										3.97%	4.14%	4.15%	4.16% 4.16%	4.18%
Notional gearing	% G										60.00%	60.00%	60.00%	60.00%	60.00%
Cost of equity at notional gearing	annual real %									_	5.28%	5.59%	5.52%	5.53%	5.55%
Allowed return on equity	annual real %										5.28%	5.59%	5.52%	5.53%	5.55%
anilla allowed return on capital															
RIIO-I vanilla WACC	×		3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%					
RIIO-2 Allowed return on debt (alca "Cost of debt")	annual real %										3.100%	3.170%	3.230%	3.240%	3.260%
RIIO-2 Allowed return on equity (aka "Cost of equity") Notional gearing	annual real %		65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	5.283% 60.00%	5.588%	5.518%	5.532%	5.549%
Vanilla WACC	annual real % WACCt		3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.97%	4.14%	4.15%	4.16%	4.18%
flation and price conversion															
Price indices and inflation rates															
RPI inflation (financial year average) used for RIIO-2 RPI debt inflation	annual %		1.08%	2.14%	3.74%	3.06%	2.59%	1.21%	5.78%	12.87%	8.75%	4.32%	2.62%	2.61%	2.81%
CPIH inflation (financial year average) used for RIIO-2 RPI debt inflation	annual %		0.44%	1.37%	2.63%	2.13%	1.70%	0.80%	3.67%	8.77%	6.25%	3.05%	1.71%	1.54%	1.80%
Forecast Debt inflation (RPI long term forecast)	annual %										3.00%	3.00%	3.00%	3.00%	3.00%
Forecast Debt inflation (CPIH long term forecast)	annual %										2.00%	2.00%	2.00%	2.00%	2.00%
Combined RPI-CPIH real to nominal prices conversion factor (aka splice	to		0.000	0.001	0.035	00/2	0.000	1.000	1.050		1.200	1 220	1251	1.272	1.207
index) (financial year average)	scalar		0.882	0.901	0.935	0.963	0.988	1.000	1.058	1.194	1.289	1.328	1.351	1.372	1.397
Combined RPI-CPIH real to nominal prices conversion factor (aka splice index) (financial year end) (used in Tax clawback)	scalar		0.888	0.918	0.948	0.974	0.995	1.016	1.119	1.257	1.312	1.341	1.361	1.384	1.409
Combined RPI-CPIH (alsa splice index) inflation rate (for information only)	annual %		1.44%	3.33%	3.35%	2.74%	2.08%	2.19%	10.05%	12.35%	4.43%	2.16%	1.52%	1.67%	1.83%
ther finance inputs															
Minimum equity issuance threshold	x										5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance costs	×										5.00%	5.00%	5.00%	5.00%	5.00%
Assumed dividends as % of notional equity portion of RAV Equity issuance gearing target	X X										3.00%	3.00%	3.00%	3.00%	3.00%
CPIH index-linked debt as a percentage of net debt	×										25.00%	25.00%	25.00%	25.00%	25.00%
RPI index-linked debt as a percentage of net debt	×														
1 and capitalisation															
Capitalisation rate I	%										66.00%	66.00%	66.00%	66.00%	66.00%
Capitalisation rate 2	%										85.00%	85.00%	85.00%	85.00%	85.00%
Totex Incentive Strength Rate	×	49.30%													
/ and assets															
re-vesting assets															
Pre-vesting asset life	years	20.0													
Metering write off	£m 20/21 prices	14.4													
Vesting year Pre-vesting asset depn in first year (months)	year ending months	31/03/1991 12.0													
	montns	12.0													
st-vesting assets															
Pre-RIIO-2 treatment															
Post-vesting asset life Accelerated post-vesting asset life	years years		23.1 23.1	26.3 26.3	29.4 29.4	32.5 32.5	35.6 35.6	38.8 38.8	41.9 41.9	45.0 45.0					
Smoothing period following full depreciation of pre-vesting assets	years	15.0	23.1	26.3	29.4	32.5	35.6	30.8	71.7	45.0					
Pre-RIIO net additions to RAV	£m 20/21 prices			-			-	-	-	-					
Pre-RIIO transfers to depreciation Pre-RIIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prices £m 20/21 prices									-					
RIIO-2 treatment	· ·														
Depreciation asset lives	years	45.0													
Legacy net RAV additions	£m 20/21 prices LRAV		114.2	122.6	119.3	124.7	128.5	129.2	141.3	138.7					
ational performance and return adjustment															
Notional gearing	% G	60.0%													
Threshold I	annual real % T I	3.0%													
Threshold 2 Adjustment rate I	annual real % T2 % ARI	4.0% 50.0%													

Summary Gropping polest I Parameter	Units		Constant	Annual values		2021. us OK									
PCFM year ending ulation of Forecasting Penalty			31 Mar 2028	31 Mar 2016 31 Mar 201	7 31 Mar 2	018 31 Mar 2019 3	I Mar 2020 31	Mar 2021 3	I Mar 2022	I Mar 2023 3	I Mar 2024 3	I Mar 2025 3	I Mar 2026 3	81 Mar 2027 3	II Mar 2028
Calculated base revenue (last year of RIIO-1, per RIIO-1 definition) (for use in Calculated base revenue as billed (ignoring bad debt)	£m nominal	BILLRt								289.1 249.8	244.2	304.5			
Recovered Revenue Allowed Revenue (as published) Base Revenue (as published)	£m nominal £m nominal	RRt AR*t								249.8	244.2 253.5 207.3	304.5 296.6 205.3	- 1		
base revenue (as published) Valid Bad Debt Claim Recovered Bad Debt	£m 20/21 prices £m nominal £m nominal	BDAt RBDt								280.7	0.0				
Recovered Bad Debt Base Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	Scalar Scalar	BRFPAt RRFPAt									(0.0)	- 1	- :	- 1	- 1
Over/undercollection percentage for penal rate adjustment	% %	KRFFAL	6.00%												
Applicable BR penalty interest rate Applicable AR penalty interest rate	%		1.15%												
ıx policy															
Corporation tax rate General pool capital allowance rate	% %	CTt GCAt									25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%
Special Rates capital allowance rate Structures and buildings capital allowance rate	% %	SRCAt SBCAt									6.00% 3.00%	6.00% 3.00%	6.00% 3.00%	6.00% 3.00%	6.00% 3.00%
Deferred Revenue Expenditure capital allowance rate	%	DRCAt									2.22%	2.22%	2.22%	2.22%	2.22%
apital allowances and tax losses															
General pool RIIO-2 opening balance brought forward Special rates pool RIIO-2 opening balance brought forward	£m nominal £m nominal	OGPt									15.0 353.8 707.8				
Deferred revenue expenditure pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool capex additions pre-RIIO-2	£m nominal £m nominal	ODRPt LODRPt OSBPt								854.1	707.8				
Structures and buildings pool RIIO-2 opening balance brought forward Tax losses brought forwards	£m nominal	OSBPE													
Tax losses brought forwards ux trigger and tax clawback	an nominal														
ix trigger and tax convock Tax liability allowance adjustments - driven by tax trigger events	£m 20/21 prices	TTEt									(19.9)	(18.3)	(18.1)	(17.6)	(14.3)
Adjusted net debt Tax deductible net interest cost	£m nominal £m nominal	ANDt TDNIt									-	-	-		-
Tax allowance adjustment	£m nominal	TAXAt													
Tax trigger deadband Notional gearing for tax clawback gearing level test	£m 20/21 prices %										0.9 65%	1.0 64%	0.8 63%	0.7 61%	0.7 60%
cation of allowances to totex categories															
ocation of costs to totex categories															
Total variant and non-variant allowances: Load related capex	£m 20/21 prices										55.7	40.7	36.1	44.7	43.6
Non-load related capex - asset replacement Non-load related capex - other	£m 20/21 prices £m 20/21 prices										97.5 21.9	64.8 30.3	76.2 239.6	104.2	88.6 24.7
Faults Tree cutting	£m 20/21 prices £m 20/21 prices										13.3 7.3	12.9	14.3	12.8	13.1
100% 'revenue pool' expenditure Controllable opex	£m 20/21 prices £m 20/21 prices										11.0	10.7	9.4 131.6	9.1 106.9	8.9 106.4
Total non-variant allowances:															
Load related capex Non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices										33.4 27.4	23.3 30.5	19.9 33.8	18.9 34.6	17.1 31.5
Non-load related capex - other Faults	£m 20/21 prices £m 20/21 prices										13.8 13.4	19.4 12.9	18.2	18.1 12.5	15.5 12.7
Tree cutting 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices										7.4 11.1	8.1 10.7	8.7 9.3	7.6 8.9	7.5 8.7
Controllable opex	£m 20/21 prices										118.5	111.0	91.9	89.2	87.9
Total variant allowances (capitalisation rate allocation I) Load related capex	£m 20/21 prices										(0.2)	0.0	0.2	0.5	0.6
Non-load related capex - asset replacement Non-load related capex - other	£m 20/21 prices £m 20/21 prices										25.2 6.7	19.0 8.8	19.0 3.0	33.4 4.8	15.9 8.1
Faults Tree cutting	£m 20/21 prices £m 20/21 prices										(0.1)	0.0	0.1	0.3	0.4
100% 'revenue pool' expenditure Controllable opex	£m 20/21 prices £m 20/21 prices										(0.1)	0.0 1.1	0.1 1.8	0.2 2.8	0.3 3.4
Total variant allowances (capitalisation rate allocation 2) Load related capex	£m 20/21 prices										22.5	17.4	16.0	25.3	25.9
Non-load related capex - asset replacement Non-load related capex - other	£m 20/21 prices £m 20/21 prices										45.0 1.4	15.3	23.4	36.2 1.2	41.2
Faults Tree cutting	£m 20/21 prices £m 20/21 prices											-		-	
100% 'revenue pool' expenditure Controllable opex	£m 20/21 prices £m 20/21 prices										6.1	12.5	38.0	14.9	15.0
immary of costs															
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	£m 20/21 prices £m 20/21 prices						1.00	100%	10.9		(2.0)	0.2	2.2 0.2	4.5 0.3	6.0
Physical Security Re-opener Specified Street Works Costs Re-opener	£m 20/21 prices £m 20/21 prices £m 20/21 prices	PSUPt					2.00 2.00 2.00	100%	-		(0.1)	-	0.2	-	0.4
Rail Electrification Costs Re-opener Net Zero Re-opener	£m 20/21 prices £m 20/21 prices £m 20/21 prices	RECt					2.00	100%	:						
Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener	£m 20/21 prices £m 20/21 prices	CAMt					2.00	100%	4.5				1.5	1.5	1.5
	£m 20/21 prices £m 20/21 prices	EVRt					2.00 1.00	100%	21.0 96.5		25.7	17.6	7.0 15.1	7.0 25.7	7.0 12.5
Environmental Re-opener Network Asset Risk Metric Expenditure								100%	60.6		3.5	15.9	14.6	13.8	12.7
	£m 20/21 prices £m 20/21 prices	LVSVDt					2.00	100%			1.7	1.4		1.3	
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	LVSVDt LREt DIGIt					2.00 2.00 2.00	100%	22.0					10.0	12.0
Network Ause Risk Meric Expenditure Land Related Expenditure Secondary Reinforcement Land Related Expenditure: Low Voltage Services Land Related Expenditure Recogner Digitalisation Re-opener PCB Interventions Vaual Ameniny Projects	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	LVSVDt LREt DIGIt PCBt VAPt					2.00 2.00 2.00 2.00 1.00	100% 100% 100%			- 10.0 0.9	13.7 0.9	3.3 0.9	10.0 - 1.1 0.9	1.1 0.9
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement Load Related Expenditure: Low Voltage Services Load Related Expenditure Re-opener Digitalsation Re-opener PCB Interventions	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	LVSVDt LREt DIGIt PCBt VAPt CROTt					2.00 2.00 2.00 2.00	100% 100% 100%	22.0 - 29.2		10.0 0.9 1.6 1.4	13.7 0.9 2.6 2.2	3.3 0.9 0.6 1.5	10.0 - 1.1 0.9 0.2 1.2	1.1
Network Asset Risk Meric Expandiure Load Related Expandium - Scondary Reinforcement Load Related Expandium - Scondary Reinforcement Load Related Expandium - Low Voltage Services Load Related Expandium - Re-opener Diginalisation Re-opener PCB Interventions Vaual Amenity Projects Cyber Resilience OT baseline Cyber Resilience OT Baseline Cyber Resilience OT Re-opener Cyber Resilience OT Re-opener Offiges Grid Mechanistic Price Control Deliverable	£m 20/21 prices £m 20/21 prices	LVSVDt LREt DIGIt PCBt VAPt CROTt CROTRET CRITRET	ı.				2.00 2.00 2.00 2.00 1.00 1.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3		10.0 0.9 1.6	13.7 0.9 2.6	3.3 0.9 0.6 1.5	10.0 - 1.1 0.9 0.2	1.1 0.9 0.3
Nework Asser Risk Meric Expenditure Land Related Expenditure Sconding Reinforcement Land Related Expenditure Teconding Reinforcement Land Related Expenditure Teconding Land Related Expenditure Re-opener Ogistalisation Re-opener PCE Interventions Vasual Annesity Projects Cyber Resilience O'T Re-opener Special Control Deliverable Stetated Link Control Deliverable Stetated Link Control Deliverable Stetated Link Control Deliverable Stetated Link Control Resilience (SWM Control Opened Resilience Control Deliverable Stetated Link Control Deliverable Stetated Link Control Resilience (SWM Control Opened Resilience Control Deliverable Stetated Link Control Resilience Cont	£m 20/21 prices	LVSVDt LREt DIGIt PCBt VAPt CROTt CROTREt OGGt SLKCt WCCt					2.00 2.00 2.00 2.00 1.00 1.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3 - 241.0		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7	10.0 - 1.1 0.9 0.2 1.2 0.7	1.1 0.9 0.3 1.2 0.8
Nework Asser Ruk Meric Expenditure Land Related Expenditure Sconding Reinforcement Land Related Expenditure Sconding Reinforcement Land Related Expenditure Texture Land Related Expenditure Texture Digitalization Re-opener Digitalization Re-opener Plate American Visual Amenity Projects Cyber Realisence O'T Re-opener Cyber Realisence O'T Re-opener Cyber Realisence O'T Re-opener Cyber Realisence Hire Content Deliverable Stettant Link Contribution (SSEH only) West Coast of Cumbria Re-opener (SSH only) Shethand Exturation Re-opener (SSH only) Shethand Exturation Tixed Entery Cust Septemer (SSH only)	£m 20/21 prices	LVSVDt LREt DIGIt PCBt VAPt CROTt CROTREt OGG SLKCt SESt SEFECt	t.				2.00 2.00 2.00 2.00 1.00 1.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3 - 241.0 -		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7 - 241.0	10.0 - 1.1 0.9 0.2 1.2 0.7 - - 9.5	1.1 0.9 0.3 1.2 0.8 -
Nework Asse Risk Meric Expenditure Land Related Expenditure Secondary Reinforcement Land Related Expenditure Secondary Reinforcement Land Related Expenditure Teory Voltage Services Land Related Expenditure Teory Progress Digitalisation Recogener PCED Interventions Vasual Anneity Projects Cyber Resilience OT Businie Cyber Resilience OT Recopener Cyber Resilience OT Recopener Offiges Gord Mechanistic Price Connert Deliverable Settled Link Contrabition (SSEH only) Wast Coast of Cumbria Recopener (ByWL only) Wast Coast of Cumbria Recopener (ByWL only) Settled Enduring Schotton Recopener (SSEH only)	£m 20/21 prices	: LVSVDr : LREt : DIGIt : PCBr : VAPr : VAPr : CROTTE : CROTTE : CRITREt : OGGt : SLKCt : WCCt : SESFECt : SMPt	·				2.00 2.00 2.00 2.00 1.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3 - 241.0 - 43.0 -		10.0 0.9 11.6 11.4 0.5 - - - 5.0	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7	10.0 - 1.1 0.9 0.2 1.2 0.7 - - 9.5	1.1 0.9 0.3 1.2 0.8 - - - 9.5
Nework Asser Ruk Meric Expenditure Land Related Expenditure Sconday Reinforcement Land Related Expenditure Sconday Reinforcement Land Related Expenditure Teo Voltage Services Land Related Expenditure Teo Perince Digitalisation Recopener PCB Intervencion Struat Anamsty Projects Cyber Resilience OT Descine Cyber Resilience OT Recopener Spelt Only Sheet Care of Cambra Recopener (SEMI only) Sheet Description Fine Energy Costs Recoperer (SEMI only) Horbrides and Orleng Recopener (SEMI only) Worst Served Customers	£m 20/21 prices	LVSVDr. LRE. DIGIT. PCBr. VAP. CROTTE. CROTTRE. CROTTRE. SLKCt. SLKCt. SESt. SEFECt. SSMPt. SSMPt. VSCt.	t				2.00 2.00 2.00 1.00 1.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 29.2 4.5 5.1 7.4 3.3 241.0 100.0		10.0 0.9 1.6 1.4 0.5 - - - 5.0 - 35.0	13.7 0.9 2.6 2.2 0.7 - - - 9.5 - -	3.3 0.9 0.6 1.5 0.7 - 241.0 - 9.5 - 10.0	10.0 - 1.1 0.9 0.2 1.2 0.7 - - - 9.5 - 25.0	1.1 0.9 0.3 1.2 0.8 - - - - 30.0
Nework Asser Risk Metric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Low Voltage Services Load Related Expenditure Re-opener Digitalisation Re-opener RCB Interventions Vaual Anneity Projects Cyber Resilience OT Dasseline Cyber Resilience OT Re-opener Syber Resilience OT Resilie	## 2021 prices	LVSVDr. LRE. DIGIt PCB. VAPt CROTTE CROTTE CROTTE CRITRET. SIKCt WCCt SEST HOt SSMPt WSCt P CRITTE	•				2.00 2.00 2.00 2.00 1.00 1.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3 - 241.0 - 100.0 - 20.9 - 3.8 6.0		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7 - - 241.0 - - 10.0 - - 1.4 - -	10.0 1.1 0.9 0.2 1.2 0.7 - 9.5 - 25.0 - 3.3 - 0.8	1.1 0.9 0.3 1.2 0.8
Nework Asser Risk Meric Expenditure Land Related Expenditure Sconday Reinforcement Land Related Expenditure Sconday Reinforcement Land Related Expenditure Teory Voltage Services Land Related Expenditure Teory Progress Progress of Progress Vasual Anneity Projects Cyber Resilience OT Buschine Cyber Resilience OT Responer Cyber Resilience (TResponer Cyber Resilience (TResponer) Cyber Resilience (TResponer) Stettand Extension (EWML only) Stettand Extension (EWML only) Stettand Extension (ESBH only) Stettand Extension (ESBH only) Heinrides and Orking Responer (ESBH only) Heinrides and Orking Responer (ESBH only) Worst Served Customers EV Optioneering Projects Cyber Resilience IT baseline Lindfülff Hechaniste Price Control Deliverable (ENWL only)	## 20/21 prices	LVSVDr. LREt. DIGIT. DIGIT. PCBr. VAPr. VAPr. CROTT. CROTTE. CROTTE. CROTTE. CROTTE. CROTTE. SILKCr. WCCr. SSMPr. SEFECt. HOt. SSMPr. WSCr. P. CRITTE. WSCr. INSTERNATION.	·				2.00 2.00 2.00 2.00 1.00 1.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 - 29.2 4.5 5.1 7.4 3.3 - 241.0 - 43.0 - 100.0 - 20.9 3.8		10.0 0.9 1.6 1.4 0.5 - - - 5.0 - 35.0	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7 241.0 9.5 10.0	10.0 . 1.1 0.9 0.2 1.2 0.7 	1.1 0.9 0.3 1.2 0.8 - - - 30.0 - - - 30.0
Network Ause Risk Meric Expenditure Land Related Expenditure Secondary Reinforcement Land Related Expenditure Secondary Reinforcement Land Related Expenditure Secondary Land Related Expenditure Re-opener Digitalisation Re-opener PCR Interventions Vasual Anneuty Projects Cyber Resilience OT Inseline Cyber Resilience OT Re-opener Cyber Resilience OT Re-opener Cyber Resilience OT Re-opener Offiga Griff Mechanistic Price Control Deliverable Stetand Link Control Responser (ENVIL only) Stetand Expenser (ENVIL only) Stetand Expenser (ENVIL only) Stetand Expenser (ENVIL only) Stetand Expenser (ENVIL only) Worst Server (Senter Responser (SEM only) Nort Server (Senter Responser (SEM only) Nort Server (SEM only)	in 2021 prices in 202	L LYSVDt LREt DIGIt PCBt CROTTE CROTTE CROTTE CRITTE SLKCt SLKCt SEFECt HOt SSMPt CWSCt SEFECt WSCt WSCt SEFECt WSCt WSCt LMPt NWDt ST					2.00 2.00 2.00 2.00 1.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	22.0 29.2 4.5 5.1 7.4 3.3 241.0		10.0 0.9 11.4 0.5 5.0 - 35.0 - 4.4 4.4 - 0.6	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 - - 25.0 3.3 0.8 1.5 2.7 - - - - - - - - - - - - -	1.1 0.9 0.3 1.2 0.8
Network Ause Risk Meric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Re-opener Digitalisation Re-opener PSC Interventions Vasual Anemity Projects Cycher Resilience OT baseline Cycher Resilience OT Baseline Cycher Resilience OT Re-opener Offigs 105t Mechanistic Price Control Deliverable Stetand Lisk Control Belowable Stetand Lisk Control Belowable Stetand Lisk Control Re-opener (SSH only) West Coast of Cumbria Re-opener (SSH only) Stetand Entirely Solution Re-opener (SSH only) Stetand Extension Frost Entire Cost Re-opener (SSH only) Worst Served Customers Postured Stetandors (PSR Opener SSH only) Worst Served Customers Cycher Resilience IT baseline Varylaveus and Diversions Re-opener Indirects Scaler LinedIGGHT Mechanisc Price Control Deliverable (ENVL only) New Dept (SHD, SVMALES, SVMST and WMID only) New Oppor (SHD, SVMALES, SVMST and WMID only) New Oppor (SHD, SVMALES, SVMST and WMID only) Soom Arven Re-opener	in moli promi	L LYSVDt LREt DIGIt PCBt CROTTE CROTTE CROTTE CRITRET SILKCt WCCt SEFECt HOt SMP WSCt CRITT CRITT CROTTE CROTTE CROTTE CROTTE CROTTE LAMP LA					2.00 2.00 2.00 1.00 1.00 2.00 1.00 2.00 2	00% 1	22.0 . 29.2 45 5.1 7.4 3.3 . 241.0 . 100.0 . 20.9 . 3.8 6.0 9.6		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7	3.3 0.9 0.6 1.5 0.7 241.0 9.5 10.0 1.4	10.0 1.1 0.9 0.2 1.2 0.7 - - - - - - - - - - - - -	1.1 0.9 0.3 1.2 0.8 - - - - - - - - - - - - - - - - - - -
Nework Asse Risk Meric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Re-opener Digitalisation Re-opener PCRE Interventions Vaual Amenity Projects Cyber Resilience OT Buseline Cyber Resilience OT Buseline Cyber Resilience OT Re-opener Offags Grid Mechanistic Price Conerol Deliverable Steetala Clustor Centrol (1997) West Casas of Cuntrol Re-opener (EWWL only) Steetaland Scenarios (1997) Steetaland Sce	in 2021 press in	L LYSVDt LREt DIGIt PCBt VAPt CROTE CROTE CROTE CRITE CRITE CRITE SESS SEFECE HOt WSCt P CRITE WSCt P LRET WSCt P LRET CRITE LRET SESS SEFECE HOT TRET SESS SES SESS SESS SESS SESS SESS SESS SES	ŧ				2.00 2.00 2.00 1.00 1.00 2.00 1.00 2.00 2	00% 1	22.0 29.2 4.5 5.1 7.4 3.3 241.0		10.0 0.9 11.4 0.5 5.0 - 35.0 - 4.4 4.4 - 0.6	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 - - 25.0 3.3 0.8 1.5 2.7 - - - - - - - - - - - - -	1.1 0.9 0.3 1.2 0.8
Nework Asse Risk Meric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Re-opener Digitalisation Re-opener PCRE Interventions Vaual Amenity Projects Cycher Resilience OT Buseline Cycher Resilience OT Buseline Cycher Resilience OT Re-opener Offiges Grid Mechanistic Price Control Deliverable Steetand Link Correction (SSEH only) West Coast of Cuntrin Re-opener (ENWL only) Steetand Extension Price (Enw (Steet Levi)) Steetand Extension Price (Control Deliverable (ENWL only) West Costa Control Control Deliverable (ENWL only) New Opport (SHID, SWALES, SWEST and WHID only) New Opport (SHID, SWALES, SWEST and SWEST and WHID only) New Opport (SHID, SWALES, SWEST and SWEST and WHID only) New Opport (SHID, SWALES, SWEST and SWEST and WHID only) New Opport (SHID, SWALES, SWEST and SWEST and WHID only) New Opport (SHID, SWALES, SWEST and WHID only) New Opport (S	in moli promi	L LVSVDE L LNET L LRET L LRET L LRET L LRET L LRET L LAST L VAP. L CROTE L SEST L SEFECE L HOD L SEST L SEFECE L HOD L SEST L CRITE L WDVL L SE L CRITE L CRITE L LMP L SARL L CTRLL L SARL L CTRL L CTRL L SARL L CTRL L C					2.00 2.00 2.00 1.00 1.00 2.00 2.00 2.00	00% 1	22.0 29.2 4.5 5.1 7.4 3.3 241.0 43.0 20.9 3.8 6.0 9.6		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 - - 25.0 - 3.3 - 0.8 1.5 2.7 - - - - - - - - - - - - -	1.1 0.9 0.3 1.2 0.8
Nework Asse Risk Meric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Re-opener Digitalsation Re-opener PER Interventions Vaual Amenity Projects Cycher Resilience OT Buseline Cycher Resilience OT Buseline Cycher Resilience OT Re-opener Offags Grid Mechaniste Price Control Deliverable Stetated Link Correlation (SSEH only) West Coast of Cumbra Re-opener (ERWIL only) Stetated Stetation Projectes (SSEH only) Stetated Stetation Projectes (SSEH only) Stetated Stetation Projectes (SSEH only) Stetation Stetation (SSEH only) Stetation Stetation Projectes Cycler Resilience I Stetations EV Opportunity Projectes Cycler Resilience I Stetation Projectes Stetation Stetation Stetation Projectes Stetation Stetation Projectes Stetation Stetation Projectes Stetation Stetation Stetation Projectes Stetation Stetation Projectes Stetation Stetation Stetation Projectes Stetati	in MO21 process in MO21 proces	LISYDO L LISYDO L LRE: DIGI: PCBR VAP. CROTTE CROTTES CROTTES SES: WCCt SES:					2.00 2.00 2.00 1.00 1.00 2.00 2.00 2.00	00% 1	22.0 29.2 4.5 5.1 7.4 3.3 241.0 100.0 20.9 3.8 6.0 9.6 13.4 6.5		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 2.5 25.0 3.3 0.8 1.5 2.7 2.0 6.7 2.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.1 0.9 0.3 1.2 0.8
Nework Asse Risk Meric Expenditure Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Sconday Reinforcement Load Related Expenditure Re-opener Digitalssion Re-opener PER Interventions Vaual Amenity Projects Cycher Resilience OT Buseline Cycher Resilience OT Buseline Cycher Resilience OT Re-opener Offags Griff Mechaniste Price Control Deliverable Stetand Link Correlation (SSEH only) West Coast of Cumbra Re-opener (ENWL only) Stetand Extension Price Server (SSEH only) Somar Server Mechaniste Price Control Deliverable (ENWL only) Verson Server (SSEH only) Server Nework (SSEH only) Somar Avenue Re-opener Land GGFT Hechaniste Price Control Deliverable (ENWL only) Somar Avenue Re-opener Sirzaggi (Invistment Sirzaggi (Invistme	in moli promi	LUSVDC LUSVDC LUSE LUSE LUSE LUSE LUSE LUSE LUSE LUSE					2.00 2.00 1.00 1.00 1.00 1.00 1.00 2.00 2	00% 00% 00% 00% 100%	22.0 29.2 4.5 5.1 7.4 3.3 241.0 43.0 20.9 3.8 6.0 9.6		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 2.5 25.0 3.3 0.8 1.5 2.7 2.0 6.7 2.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.1 0.9 0.3 1.2 0.8
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Nework Ause Risk Meric Epipendure Load Related Epipendure Secondary Reinforcement Load Related Epipendium Secondary Reinforcement Load Related Epipendium Secondary Reinforcement Digitalisation Re-opener PCE Interventions Vasual Anneity Projects Vyear Anneity Projects Cyber Resilience OT Buseline Cyber Resilience OT Buseline Cyber Resilience OT Re-opener Cyber Resilience OT Re-opener Offigas Grid Mechaniste Price Control Deliverable Settend Link Correbution (SSEH only) West Coast of Cumbria Re-opener (ENVL only) Settend Enterine Section Re-opener (SSEH only) Sentend Section	in 2021 process in 2021 process in 2022 proces	LUSVDE LERE LARE LARE LARE LARE LARE LARE LAR					2.00 2.00 2.00 2.00 2.00 2.00 1.00 1.00	00% 00% 10	22.0 29.2 4.5 5.1 7.4 3.3 241.0 43.0 100.0 20.9 6.0 9.6		10.0 0.9 1.6 1.4 0.5	13.7 0.9 2.6 2.2 0.7 	3.3 0.9 0.6 1.5 0.7 241.0	10.0 1.1 0.9 0.2 1.2 0.7 2.5 25.0 3.3 0.8 1.5 2.7 2.0 6.7 2.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.1 0.9 0.3 1.2 0.8 0.8 0.5 0.5 0.8 0.8 0.8 0.8 0.2 0.0 0.8 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0

Summary Company select	208H X												
Parameter:	Units	Constant	Annual values		OK								
PCFM year ending	_	31 Mar 202		31 Mar 2017 31 Mar 201	8 31 Mar 2019	31 Mar 2020 31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026 3	Mar 2027 3	31 M
Variant allowances: allocations							Non-load						
							related capex	Non-load		10	00%		
					Cap rate	Load related		related capex -			evenue pool" Co		
RPEs (bucket allowances)	×		UM / PCD	RPE Incl. or Excl.	allocation	capex 10%			Faults T	ree cutting ex	openditure op	ex 45%	
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	%		Other Other	0.0	0 1.00	70%		0%	0%	3% 0%	4% 0%	45% 0%	
Physical Security Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	0%	
Specified Street Works Costs Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	100%	
Rail Electrification Costs Re-opener	% %		Re-opener Re-opener	RPEs Don't Apply RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	0%	
Coordinated Adjustment Mechanism Re-opener	×		Re-opener	RPEs Don't Apply	2.00	0%		100%	0%	0%	0%	0%	
Electricity System Restoration Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	0%	
Environmental Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	0%	
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement	x x		PCD Volume driver	RPEs Apply RPEs Apply	1.00	0%		0%	0%	0% 0%	0% 0%	0% 0%	
Load Related Expenditure: Low Voltage Services	× ×		Volume driver	RPEs Apply	2.00	100%		0%	0%	0%	0%	0%	
Load Related Expenditure Re-opener	%		Re-opener	RPEs Don't Apply	2.00	100%		0%	0%	0%	0%	0%	
Digitalisation Re-opener PCB Interventions	% %		Re-opener Volume driver	RPEs Don't Apply RPEs Apply	2.00	0%		50%	0%	0%	0%	50%	
PCB Interventions Visual Amenity Projects	X X		Volume driver	RPEs Apply RPEs Don't Apply	2.00	0%		100%	0%	0%	0%	0%	
Cyber Resilience OT baseline	%		PCD	RPEs Apply	1.00	0%		100%	0%	0%	0%	0%	
Cyber Resilience OT Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		100%	0%	0%	0%	0%	
Cyber Resilience IT Re-opener	%		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	100%	
Off-gas Grid Mechanistic Price Control Deliverable Shetland Link Contribution (SSEH only)	%		PCD Other	RPEs Apply RPEs Don't Apply	1.00	100%		0% 90%	0%	0% 0%	0% 0%	0% 10%	
West Coast of Cumbria Re-opener (ENWL only)	× ×		Re-opener	RPEs Don't Apply	2.00	0%	0%	100%	0%	0%	0%	0%	
Shetland Enduring Solution Re-opener (SSEH only)	%		Re-opener	RPEs Don't Apply	2.00	0%	. 0%	0%	0%	0%	0%	100%	
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	% %		Re-opener Re-opener	RPEs Don't Apply RPEs Don't Apply	2.00	0%		0%	0%	0%	0% 0%	0%	
Hebrides and Orkney Re-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)	x x		Re-opener PCD	RPEs Don't Apply RPEs Apply	1.00	0%		0%	0%	0%	0%	0%	
Worst Served Customers	×		UIOLI	RPEs Don't Apply	1.00	0%	0%	100%	0%	0%	0%	0%	
EV Optioneering Projects	%		UIOLI	RPEs Don't Apply	1.00	0%		0%	0%	0%	0%	100%	
Cyber Resilience IT baseline Wayleaves and Diversions Re-opener	% %		PCD Re-opener	RPEs Apply RPEs Don't Apply	1.00	0%		0%	0%	0% 0%	0% 0%	100%	
Indirects Scaler	×		Other	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	100%	
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	%		PCD	RPEs Apply	1.00	0%	100%	0%	0%	0%	0%	0%	
New Depot (EMID, SWALES, SWEST and WMID only)	%		PCD	RPEs Apply	1.00	0%		100%	0%	0%	0%	0%	
New Control Room (SSES and SSEH only) Storm Arwen Re-opener	x x		PCD Re-opener	RPEs Apply RPEs Don't Apply	1.00	0%		0%	0%	0%	0% 0%	0% 100%	
High Value Projects Re-opener	× ×		Re-opener	RPEs Don't Apply	2.00	0%		0%	0%	0%	0%	0%	
Strategic Investment	%		Other	RPEs Don't Apply	2.00	100%		0%	0%	0%	0%	0%	
Carry-over Green Recovery Scheme	%		Other	RPEs Don't Apply	2.00	100%		0%	0% 100%	0%	0% 0%	0%	
I-in-20 Severe Weather Event Net to Gross Load Related Expenditure	x x		Other	RPEs Don't Apply RPEs Don't Apply	2.00	100%		0%	100%	0%	0% 0%	0% 0%	
Net to Gross coad Readed Experiordire	0 %		0.00	0.0		0%		0%	0%	0%	0%	0%	
	0 %		0.00	0.0	0.00	0%	0%	0%	0%	0%	0%	0%	
	0 %		0.00 0.00	0.0	0.00	0% 0%	0%	0% 0%	0% 0%	0% 0%	0% 0%	0%	
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	0 %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0%	0%	0% 0% 0% 0% 0%	0% 0% 0% 0%	0% 0% 0% 0%	0% 0% 0% 0%	0% 0% 0% 0%	
	0 % 0 % 0 %		0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0%	0% 0% 0% 0%	0% 0% 0%	0% 0% 0% 0%	0% 0% 0%	
ocation of variant costs into tax pools General Losd related capex	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0%	
General Load related capex General Non-load related capex - asset replacement	0 % 0 % 0 % 0 % 0 % % 0 % %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0%	
General Load related capex General Non-load related capex - asset replacement General Non-load related capex - other	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00%	0% 0% 0% 0% 0% 0% 0%	
General Load related capex General Non-load related capex - asset replacement General Non-load related capex - other General Faults	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %	_	0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00%	0% 0% 0% 0% 0% 0% 0% 0.00%	
General Load related capex General Non-load related capex - asset replacement General Non-load related capex - other	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %	_	0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0.00% 20.00% 0.00% 0.00%	0% 0% 0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00% 0.00% 0.00%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0.00% 20.00% 0.00% 0.00% 2.50%	0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00% 0.00% 2.50%	
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General Load related capes General Non-load related opes - asset replacement General Non-load related opes - other General Faults General Tree cutting General 1002 revenue pool expenditure General Controllable opes Special Rate Load ortheat capes Special Rate Non-load related capes - asset replacement Special Rate Non-load related opes - other	0 X 0 X 0 X 0 X 0 X 0 X 0 X 0 X 0 X 0 X		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	01, 01, 01, 01, 01, 01, 01, 01, 01, 01,	0% 0% 0% 0% 0% 0% 0% 0% 0.00% 20.00% 20.00% 2.50% 80.00% 57.00%	0% 0% 0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00% 0.00% 5.00% 5.00% 9.00%	0% 0% 0% 0% 0% 0% 0% 5.00% 20.00% 0.00% 2.50% 2.50% 2.00% 80.00% 57.00%	
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General Load related capes General Non-load related capes - asset replacement General Non-load related capes - asset replacement General Teach of the Common	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % % % % %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	0% 0% 0% 0% 0% 0% 0% 0% 5.00% 20.00% 0.00% 2.50% 2.00% 10.00% 57.00%	0% 0% 0% 0% 0% 0% 0% 0% 5.00% 20.00% 2.50% 2.50% 2.00% 57.00% 10.00%	0% 0% 0% 0% 0% 0% 0% 0.00% 5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00%	
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General Load related capes General Non-load related capes - asset replacement General Non-load related capes - other General Teach of the Common of the Comm	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0.00% 0.	01 01 01 01 01 01 01 01 01 01 01 01 01 0	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %	014. 014. 014. 015. 015. 016. 016. 017. 017. 017. 017. 017. 017. 017. 017	
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General Load related capes General Non-load related capes - asset replacement General Non-load related capes - other General Teach of the Common of the Comm	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %		0.00 0.00 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0% 0% 0% 0% 0%	0.00% 0.	01 01 01 01 01 01 01 01 01 01 01 01 01 0	0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 % 0 %	014. 014. 014. 015. 015. 016. 016. 017. 017. 017. 017. 017. 017. 017. 017	

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Parameter PCFM year ending	<u>Units</u>	Constar 31 M	<u>nt</u> ar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
ęacy adjustments								
Caclulation of legacy indexes								
Price adjustment factor for RIIO-1 years	Scalar	RPIF						
Splice index conversion from real to nominal (from 20/21 price base)			1.202	1.289	1.328	1.351	1.372	1.397
Splice index conversion from real to nominal (from 12/13 price base)	Scalar	PI _t / PI _{2012/13}		1.550	1.597	1.624	1.650	1.679
WACC,	% Scalar	PVF		3.97% 1.040	4.14% 1.041	4.15% 1.041	4.16% 1.042	4.18% 1.042
WACC _t + I	Scalar	PVF		1.040	1.041	1.041	1.042	1.042
Freatment of legacy items from ED1 PCFM								
RIIO-1 MOD from ED1 closeout model (£m 12/13 prices)	£m 12/13 prices	MOD		3.4				
Phasing	£m 12/13 prices			0.67	0.67	0.67	0.67	0.67
WACC	%	CWACCt		3.97% 1.00	4.14%	4.15%	4.16%	4.18%
Compounding WACC for TVM adjustment Legacy MOD	Scalar £m 12/13 prices	CWACCE		0.67	1.04 0.70	1.08 0.73	1.13 0.76	1.17 0.79
Legacy MOD	£m nominal	LMODt		1.04	1.11	1.18	1.25	1.32
Treatment of legacy items from ED1 RRP								
Base demand revenue								
True-up of RPI forecast		25/						
Legacy relevant revenue adjustments True-up of RPI forecast	£m 12/13 prices £m nominal	REV LTRU		13.5	35.2			
Legacy correction factor Regulated Distribution Network Revenue	£m nominal	RD						
Allowed Distribution Network Revenue Under/Over Recovery	£m nominal £m nominal	AR RD-AR						
Average Specified Rate	scalar	lt lt		5.0				
Value of PRt (interest rate adjustment) set in a direction Interest rate adjustment	scalar scalar	PRt						
Correction factor	£m nominal	K		10.0				
Legacy correction factor for AR tab	£m nominal	LK		(10.0)				
Low Carbon Networks Fund								
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable	£m nominal £m nominal	LCN2 LCNI		0.0	-			-
Low Carbon Networks Fund	£m nominal	LCN		0.0	-	-	-	-
Connections GS Failure Payments Adjustment								
Connection Guaranteed Standards Payments Made CGSPM cumulative to year t-2	£m nominal £m nominal	CGSPM SumCGSPMt-2		0.1	0.2			
Total connection guaranteed standards revenue exposure	£m 12/13 prices		27.3	0.1	0.2			
CGSRA cumulative to t-I Connections performance standards payments adjustment	£m nominal £m nominal	SumCGSRAt-I CGSRA		-	-			
	Ziii iioiiiiiai	005101						
Incentives Broad Measure of Customer Service (£m real 2012/13 prices)								
Legacy RRP Customer Satisfaction Survey term	£m 12/13 prices							
Legacy RRP Complaints metric term Legacy RRP Stakeholder engagement reward term	£m 12/13 prices £m 12/13 prices							
Broad measure of customer service revenue adjustment	£m nominal	BM		2.6	2.9			
Interruptions-related quality of service incentive revenue adjustment								
Legacy RRP Performance on the number of supply interruptions and the duration of supply interrupti Legacy RRP Performance on severe weather supply restoration	c £m 12/13 prices £m 12/13 prices							
Legacy RRP Performance on normal weather supply restoration	£m 12/13 prices							
Interruptions-related quality of service incentive revenue adjustment	£m nominal	IQ		5.5	(0.8)			
Incentive on Connections Engagement (£m real 2012/13 prices)								
Legacy RRP Incentive on Connections Engagement negative performance adjustment Incentive on Connections Engagement negative performance adjustment	£m 12/13 prices £m nominal	ICEO ICEt						
Time To Connect (£m real 2012/13 prices) Legacy RRP LVSSA Time to Quote term	£m 12/13 prices	TQA						
Legacy RRP LVSSB Time to Quote term Legacy RRP LVSSA Time to Connect term	£m 12/13 prices £m 12/13 prices							
Legacy RRP LVSSB Time to Connect term	£m 12/13 prices £m 12/13 prices							
Time To Connect	£m nominal	TTC		0.9	0.9			
Pass-through								
Licence fee adjustment Legacy Licence fee payments	£m nominal	LFA						
Legacy Licence fee allowance	£m 2012/13	LFE						
Licence fee adjustment	£m nominal	LLF		0.3	0.3			
Business Rates adjustment	6	224						
Legacy Business Rates payments Legacy Business Rates allowance	£m nominal £m 2012/13	RBA RBE						
Business Rates adjustment	£m nominal	LRB		(10.8)	(14.3)			
Transmission Connection Point Charges adjustment								
Legacy Pass-through Transmission Connection Point Charges incurred Legacy Pass-through Transmission Connection Point Charges allowance	£m nominal £m 2012/13	PTPA PTPE						
Transmission Connection Point Charges allowance	£m nominal	LTB		(34.9)	(14.8)			

	SSEH 💌								
<u>Parameter</u>		<u>Units</u>		Constant					
PCFM year ending				31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Smart Meter Communication Licensee Costs adjustment Legacy Smart Meter Communication Licensee Costs incurred		£m nominal	SMCA						
Legacy Smart Meter Communication Licensee Costs incurred Legacy Smart Meter Communication Licensee Costs allowance		£m 2012/13	SMCE						
Smart Meter Communication Licensee Costs allowance		£m nominal	LSMC		1.2	1.2			
smart reter communication electisee costs adjustment		Liii iioiiiiilai	LSITIC		1.2	1.2			
Smart Meter Information Technology Costs adjustment									
Legacy Smart Meter Information Technology Costs incurred		£m nominal	SMIA						
Legacy Smart Meter Information Technology Costs allowance		£m 2012/13	SMIE						
Smart Meter Information Technology Costs adjustment		£m nominal	LSMIT		0.1	0.2			
Ring Fence Costs adjustment									
Legacy Ring Fence Costs incurred		£m nominal	RFA						
Legacy Ring Fence Costs allowance		£m 2012/13	RFE						
Ring Fence Costs adjustment		£m nominal	LRF		(0.2)	(0.2)			
Tang rence costs adjustment		2	2111		(0.2)	(0.2)			
Shetland Variable Energy Costs adjustment									
Legacy Shetland variable Energy Costs Actual incurred		£m nominal	SECA						
Legacy Shetland variable Energy Costs allowance		£m 2012/13	SECE						
Shetland Variable Energy Costs adjustment		£m nominal	LSEC			-			
Shetland Extension Variable Energy Costs adjustment									
Legacy Shetland Extension Variable Energy Costs incurred		£m nominal	SEVECA						
Legacy Shetland Extension Variable Energy Costs allowance		£m 2012/13	SEVECE						
Shetland Extension Variable Energy Costs adjustment		£m nominal	LSEVEC		(8.2)	(5.1)			
Shetland New Energy Solution Residual Costs adjustment									
Legacy Shetland New Energy Solution Residual Costs incurred		£m nominal	SNESRCA						
Legacy Shetland New Energy Solution Residual Costs allowance		£m 2012/13	SNESRCE						
Shetland New Energy Solution Residual Costs adjustment		£m nominal	LSNESRC		-	-			
Supplier of Last Resort adjustment									
Legacy supplier of Last Resort Net Costs incurred		£m nominal	SLRA						
Excess specified amount		£m nominal	ESA						
Supplier of Last Resort adjustment		£m nominal	LSLRA		0.4	0.7			
Eligible Bad Debt adjustment									
Legacy Eligible Use of System Bad Debt Costs incurred		£m nominal	EBDA						
Legacy Recovered Bad Debt		£m nominal	RBD						
Eligible Bad Debt adjustment adjustment		£m nominal	LEBD		0.8	1.6	(0.0)		
, ,									
COVID-19 Bad Debt term									
Aggregate value of provisional COVID-19 Bad Debt incurred		£m nominal	PCBD						
Credited Amount by the Administrator or Liquidator		£m nominal	RCBD						
Aggregate value of COVID-19 Bad Debt incurred		£m nominal	CBDA						
COVID-19 Bad Debt term adjustment		£m nominal	LCBD		-	-			
mary of LAR terms for AR tab									
Lagger inputs for Allowed Revenue									
		£m nominal	LMOD		1.0	1.1	1.2	1.2	1.:
Phased LMOD		£m nominal	LMOD LTRU		1.0	1.1 35.2	1.2	1.2	1.3
Phased LMOD Inflation true up		£m nominal	LTRU		13.5	1.1 35.2	1.2	1.2	1.
Phased LMOD Inflation true up Correction factor		£m nominal	LTRU LK				1.2	1.2	1.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment		£m nominal	LTRU		13.5		1.2	1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP)		£m nominal £m nominal £m nominal	LTRU LK CGSRA		13.5 (10.0)	35.2	1.2	1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service		£m nominal £m nominal £m nominal	LTRU LK CGSRA LBM		13.5 (10.0)	35.2 - 2.9	1.2	1.2	1.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service		£m nominal £m nominal £m nominal £m nominal £m nominal	LTRU LK CGSRA LBM LIQ		13.5 (10.0)	35.2	1.2	1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement		£m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	LTRU LK CGSRA LBM LIQ LICE		13.5 (10.0) - 2.6 5.5	2.9 (0.8)	1.2	1.2	I.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect		£m nominal £m nominal £m nominal £m nominal £m nominal	LTRU LK CGSRA LBM LIQ		13.5 (10.0)	2.9 (0.8)	1.2	1.2	l.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT)		£m nominal	LTRU LK CGSRA LBM LIQ LICE		13.5 (10.0) - 2.6 5.5 - 0.9	2.9 (0.8) - 0.9	1.2	1.2	I.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC		13.5 (10.0) - 2.6 5.5 - 0.9	2.9 (0.8) - 0.9	1.2	1.2	l.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8)	35.2 2.9 (0.8) - 0.9 0.3 (14.3)	1.2	1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment		£m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB		13.5 (10.0) - 2.6 5.5 - 0.9	2.9 (0.8) - 0.9	-	1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment		£m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9)	35.2 2.9 (0.8) - 0.9 0.3 (14.3) (14.8) 1.2		1.2	I.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Smart Meter Information Technology Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1	35.2 2.9 (0.8) - 0.9 0.3 (14.3) (14.8) 1.2 0.2		1.2	1.
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT LRF		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2	35.2 2.9 (0.8) - 0.9 0.3 (14.3) (14.8) 1.2		12	1.3
Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connection Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment Shetland integrated plan adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT LRF LSEC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1 (0.2)	35.2 2.9 (0.8) 0.9 0.3 (14.8) 1.2 0.2 (0.2)		12	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Ring Fences Costs adjustment Ring Fences Costs adjustment Shetland integrated plan adjustment Shetland integrated plan adjustment Shetland Extension Variable Energy Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMC LSMT LRF LSEC LSEVEC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1	35.2 2.9 (0.8) - 0.9 0.3 (14.3) (14.8) 1.2 0.2		1.2	1.0
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment Shetland integrated plan adjustment Shetland Extension Variable Energy Costs adjustment Shetland Extension Variable Energy Costs adjustment Shetland New Energy Solution Residual Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT LRF LSEC LSEVEC LSNESRC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1 (0.2) -	35.2 2.9 (0.8) 0.9 0.3 (14.3) (14.8) 1.2 0.2 (0.2)		1.2	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment Shetland integrated plan adjustment Shetland Kextension Variable Energy Costs adjustment Shetland New Energy Solution Residual Costs adjustment Shetland New Energy Solution Residual Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT LSFC LSPEC LSPEC LSPEC LSPEC LSPESRC		13.5 (10.0) 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1 (0.2) - (8.2) 0.4	35.2 2.9 (0.8) 0.9 0.3 (14.3) (14.8) 1.2 0.2 (0.2) (5.1)		12	1.3
Phased LMOD Inflation true up Correction factor Connections GS Failure Payments Adjustment Legacy inputs for Incentives (LIP) Broader Measure of Customer Service Interruptions-Related Quality of Service Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment Transmission Connection Point Charges adjustment Smart Meter Information Licensee Costs adjustment Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment Shetland integrated plan adjustment Shetland Extension Variable Energy Costs adjustment Shetland Extension Variable Energy Costs adjustment Shetland Extension Variable Energy Costs adjustment		£m nominal	LTRU LK CGSRA LBM LIQ LICE LTTC LLF LRB LTB LSMC LSMIT LRF LSEC LSEVEC LSNESRC		13.5 (10.0) - 2.6 5.5 - 0.9 0.3 (10.8) (34.9) 1.2 0.1 (0.2) -	35.2 2.9 (0.8) 0.9 0.3 (14.3) (14.8) 1.2 0.2 (0.2)		1.2	1.5

PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
×						
owed totex aggregated by sub-category						
RIIO-2 Capitalisation Rate Allocation I allowances						
the-2 Capitansadon race / inocadon r anowances						
Allowed load related capex	£m 20/21 prices	33.2	23.4	20.1	19.4	17.
Allowed non-load related capex - asset replacement	£m 20/21 prices	52.5	49.6	52.8	68.1	47.
Allowed non-load related capex - other	£m 20/21 prices	20.5	28.1	21.3	22.9	23.
Allowed faults	£m 20/21 prices	13.3 7.3	12.9 8.1	14.3 8.8	12.8 7.7	13. 7.
Allowed tree cutting Allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices	11.0	10.7	9.4	9.1	8.
Allowed controllable opex	£m 20/21 prices	118.0	112.1	93.7	92.0	91.
Total RIIO-2 capitalisation rate allocation I allowances	£m 20/21 prices	255.9	244.9	220.3	232.0	209
RIIO-2 Capitalisation Rate Allocation 2 allowances						
Allowed load related capex	£m 20/21 prices	22.5	17.4	16.0	25.3	25
Allowed non-load related capex - asset replacement Allowed non-load related capex - other	£m 20/21 prices £m 20/21 prices	45.0 1.4	15.3	23.4 218.4	36.2 1.2	41 1
Allowed faults	£m 20/21 prices	1.4	2.2	210.4	1.2	'
Allowed tree cutting	£m 20/21 prices	_				
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices	_	-	-	_	
Allowed controllable opex	£m 20/21 prices	6.1	12.5	38.0	14.9	15
Total RIIO-2 capitalisation rate allocation 2 allowances	£m 20/21 prices	75.0	47.4	295.7	77.6	83
Fotal allowance						
Total allowed load related capex	fm 20/21 prices	55.7	40.7	36.1	44.7	43
Total allowed non-load related capex Total allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices	97.5	64.8	76.2	104.2	8
Total allowed non-load related capex - asset replacement	£m 20/21 prices	21.9	30.3	239.6	24.1	2.
Total allowed faults	£m 20/21 prices	13.3	12.9	14.3	12.8	-
Total allowed tree cutting	£m 20/21 prices	7.3	8.1	8.8	7.7	
Total allowed 100% 'revenue pool' expenditure	£m 20/21 prices	11.0	10.7	9.4	9.1	
Total allowed controllable opex	£m 20/21 prices	124.1	124.6	131.6	106.9	10
	(20/21:	220.0	292.2	516.0	309.6	29
Total allowed totex	£m 20/21 prices	330.9	272.2	310.0		
Check tual totex te: the actuals data to be used is set by the user on the DNOInput tab. If t		-	-	-	figures.	
Check tual totex ste: the actuals data to be used is set by the user on the DNOInput tab. If t		en the actuals fig	ures are equal to	o the allowance		
Check tual totex te: the actuals data to be used is set by the user on the DNOInput tab. If t		-	-	-	figures.	
Check tual totex te: the actuals data to be used is set by the user on the DNOInput tab. If the RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex	the PCFM dataset is selected, the PCFM dataset is selected in PCFM dataset in PCFM dataset is selected in PCFM dataset in PCFM dataset in PCFM dataset is selected in PCFM dataset in PCFM	nen the actuals fig	ures are equal to	the allowance	1.0	3!
Check tual totex tet: the actuals data to be used is set by the user on the DNOInput tab. If the RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement	he PCFM dataset is selected, the PCFM dataset is selected in PCFM dataset in PCFM dataset is selected in PCFM dataset in PCFM dataset is selected in PCFM dataset in PCFM dataset is selected in PCFM dataset in PCFM da	1.0 3.3 98.1	1.0 19.0 92.9	1.0 18.5 73.9	1.0 34.2 80.2	3.
Check tual totex tual totex tual: the actuals data to be used is set by the user on the DNOInput tab. If the state of the actuals data to be used is set by the user on the DNOInput tab. If the state of the stat	the PCFM dataset is selected, the PCFM dataset is selected, the form 20/21 prices for 20/21 prices for 20/21 prices for 20/21 prices	1.0 3.3 98.1 9.3	1.0 19.0 92.9 10.9	1.0 18.5 73.9 7.1	1.0 34.2 80.2 11.3	3: 6: 1
Check tual totex tual totex tual: tote actuals data to be used is set by the user on the DNOInput tab. If the state of the actuals data to be used is set by the user on the DNOInput tab. If the state of the state of the user on the DNOInput tab. If the state of the user of the u	Lm 20/21 prices	1.0 3.3 98.1 9.3 11.8	1.0 19.0 92.9 10.9 14.2	1.0 18.5 73.9 7.1 14.1	1.0 34.2 80.2 11.3 14.0	3: 6: 1
Check tual totex tual totex tte: the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set of the user on the actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4	1.0 19.0 92.9 10.9 14.2 8.1	1.0 18.5 73.9 7.1 14.1 8.6	1.0 34.2 80.2 11.3 14.0 7.5	3: 6: 1
Check tual totex tee: the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actual of the actuals data to be used is set by the user on the DNOInput tab. If the actual is data to be used is set by the user on the Actual sate of the actual of the actual table data to be used in the user of the actual table data to be used in the user of the actual table data to be used is set by the user on the DNOInput tab. If the user of the	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8	1.0 19.0 92.9 10.9 14.2	1.0 18.5 73.9 7.1 14.1	1.0 34.2 80.2 11.3 14.0	3 6 1
Check tual totex tual totex tte: the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set of the user on the actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7	1.0 19.0 92.9 10.9 14.2 8.1 10.2	1.0 18.5 73.9 7.1 14.1 8.6 10.2	1.0 34.2 80.2 11.3 14.0 7.5	3: 6: 1: 1: 3:
Check tual totex tee: the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actual of the actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8	1.0 19.0 92.9 10.9 14.2 8.1 10.2 89.1	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3	3: 6: 1: 1: 3:
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tual totex tual totex tual totex tual totex tual totex tual color tuals data to be used is set by the user on the DNOInput tab. If the state of the actuals data to be used is set by the user on the DNOInput tab. If the state of the s	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 89.1	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6	3 6 1 1 8 23
check tual totex tual totex tual totex tual totex tual core: the actuals data to be used is set by the user on the DNOInput tab. If the state of the actuals data to be used is set by the user on the DNOInput tab. If the state of the state	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6	3 6 1 1 8 23
Check tual totex tual totex tual totex tual core: the actuals data to be used is set by the user on the DNOInput tab. If the core is the actuals data to be used is set by the user on the DNOInput tab. If the core is the actual same present actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual faults Actual faults Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex Actual non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 89.1	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6	3 6 1 1 23 23
check tual totex tual totex tual totex tual totex tual core: the actuals data to be used is set by the user on the DNOInput tab. If the state of the actuals data to be used is set by the user on the DNOInput tab. If the state of the state	£m 20/21 prices £m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6	3 6 1 1 1 2 3 3 2 3 3 2 3 3 3 4 5 5 5 6 5 6 5 6 5 6 5 6 6 6 6 6 6 6 6
Check tual totex tual totex tual totex te: the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actuals data to be used is set by the user on the DNOInput tab. If the actual to the actual set of the actual set of the actuals of the actuals of the actuals are present? Actual load related capex Actual non-load related capex - other Actual tone-load related capex - other Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6	3 6 1 1 1 8 23 23 3 1 1 1
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tual totex tual cote: the actuals data to be used is set by the user on the DNOInput tab. If the tual tual tual tual tual tual tual tual	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4 1.0 17.4 9.5 18.4 - 0.2 - 45.5	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2 1.0 15.9 260.5 16.6 - 0.8 - 293.8	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6 1.0 25.1 34.5 14.2 - 0.8	3 6 1 1 1 8 23 3 1
check tual totex tual coaccided to be used is set by the user on the DNOInput tab. If the state of the tual tote of the tual tote of the tual tual tual tual tual tual tual tual	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4 1.0 17.4 9.5 18.4 - 0.2 - 45.5	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2 1.0 15.9 260.5 16.6 - 0.8 - 293.8	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6 1.0 25.1 34.5 14.2 0.8 -	3 6 1 1 8 23 23 1
check tual totex RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure Actual ron-load related capex - other Actual IOO's 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation 2 actual totex Total actual/forecast actual totex Total actual load related capex - asset replacement	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4 1.0 17.4 9.5 18.4 - 0.2 - 45.5	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2 1.0 15.9 260.5 16.6 - 0.8 - 293.8	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6 1.0 25.1 34.5 14.2 - 0.8 - 74.6	3 6 1 1 1 1 8 8 23 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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check tual totex tual totex tual totex tual totex tual: the actuals data to be used is set by the user on the DNOInput tab. If the control of the contr	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3 1.0 22.6 40.0 11.9	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4 1.0 17.4 9.5 18.4 - 0.2 - 45.5	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2 1.0 15.9 260.5 16.6 - 0.8 - 293.8 34.4 334.4 23.8 14.1 9.4 10.2 89.9	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6 1.0 25.1 34.5 14.2	3.66 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
check tual totex tual coacce: the actuals data to be used is set by the user on the DNOInput tab. If the tual tual tual tual tual tual tual tual	£m 20/21 prices	1.0 3.3 98.1 9.3 11.8 7.4 9.7 87.8 227.3 1.0 22.6 40.0 11.9 74.5 25.9 138.1 21.2 11.8 7.4 9.7	1.0 19.0 92.9 10.9 14.2 8.1 10.2 244.4 1.0 17.4 9.5 18.4 0.2 - 45.5 36.3 102.4 29.4 14.2 8.3 10.2	1.0 18.5 73.9 7.1 14.1 8.6 10.2 89.9 222.2 1.0 15.9 260.5 16.6 - 0.8 - 293.8 34.4 334.4 23.8 14.1 9.4	1.0 34.2 80.2 11.3 14.0 7.5 10.1 88.3 245.6 1.0 25.1 34.5 14.2 - 0.8 - 74.6 59.2 114.7 25.5 14.0 8.3 10.1	33 63 1 11: 33 23 24: 33 14: (6 100- 24: 15: 84: 15: 18: 18: 18: 18: 18: 18: 18: 18: 18: 18

Totex Incentive Mechanism (TIM)	Company select SSEH
SSEH	
<u>Parameter</u>	<u>Units</u>
PCFM year ending	31 Mar 2024 31 Mar 2025 31 Mar 2026 31 Mar 2027 31 Mar 2028

PCFM year ending	_	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
TIM Efficiency Incentive						
RIIO-2 capitalisation rate allocation 1 totex						
RIIO-2 incentive strength	%					
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%					
Actual totex	£m 20/21 prices	227.3	244.4	222.2	245.6	231.0
Less allowed totex Pre-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices	(255.9)	(244.9)	2.0	(232.0)	(209.7)
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%	50.70%	50.70%	50.70%	50.70%	50.70%
Post-TIM overspend (underspend)	£m 20/21 prices	(14.5)	(0.2)	1.0	6.9	10.8
RIIO-2 capitalisation rate allocation 2 totex						
DHO 2 in continue according	0/					
RIIO-2 incentive strength RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	% %					
Actual totex	£m 20/21 prices	74.5	45.5	293.8	74.6	80.1
Less allowed totex Pre-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices	(75.0)	(47.4)	(295.7)	(3.0)	(83.3)
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%	50.70%	50.70%	50.70%	50.70%	50.70%
Post-TIM overspend (underspend)	£m 20/21 prices	(0.22)	(0.96)	(0.97)	(1.54)	(1.63)
Post-TIM totex						
RIIO-2 capitalisation rate allocation totex			_	_	_	_
		255.0	244	222	222.0	200 7
Allowed totex Post-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices	255.9 (14.5)	244.9 (0.2)	220.3 1.0	232.0 6.9	209.7 10.8
Post-TIM totex	£m 20/21 prices	241.4	244.6	221.3	238.9	220.5
RIIO-2 capitalisation rate allocation 2 totex						
Allowed totex	£m 20/21 prices	75.0	47.4	295.7	77.6	83.3
Post-TIM overspend (underspend) Post-TIM totex	£m 20/21 prices £m 20/21 prices	(0.2) 74.8	(1.0) 46.4	(1.0) 294.8	(1.5) 76.1	(1.6) 81.7
Post-TIM capitalisation		_				
RIIO-2 allocation 1 capitalisation						
Post-TIM totex	£m 20/21 prices	241.4	244.6	221.3	238.9	220.5
Capitalisation rate	%	66.00%	66.00%	66.00%	66.00%	66.00%
Fast pot expenditure	£m 20/21 prices	82.1	83.2	75.2	81.2	75.0
Slow pot expenditure	£m 20/21 prices	159.3	161.4	146.0	157.7	145.5
RIIO-2 allocation 2 capitalisation						
Post-TIM totex	£m 20/21 prices	74.8	46.4	294.8	76.1	81.7
Capitalisation rate Fast pot expenditure	% £m 20/21 prices	85.00% II.2	85.00% 7.0	85.00% 44.2	85.00% 11.4	85.00% 12.3
Slow pot expenditure	£m 20/21 prices	63.5	39.5	250.5	64.6	69.4
Totex after capitalisation						
Fast pot expenditure	£m 20/21 prices	93.3	90.1	119.4	92.6	87.2
Slow pot expenditure	£m 20/21 prices	222.9	200.9	396.6	222.3	215.0
Calculated output capitalisation rate	%	70.49%	69.03%	76.85%	70.59%	71.14%
Additional income						
RIIO-2 Business Plan Incentive (BPI)						
Business Plan Incentive reward/penalty	£m 20/21 prices	1.2		_		_
End of sheet						

Parameter PCFM year ending								
		<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
additions								
ce control timeline								
Vesting year		year ending	31/03/1991					
Pre-vesting asset life Pre-vesting asset depn in first year (mnths)		years months	20.0 12.0					
Pre RIIO-1 year		flag						
RIIO-I year		flag		-	-	-	-	
RIIO-2 year Post-vesting non-accelerated depreciation period		flag text		I.0 FALSE	I.0 FALSE	1.0 FALSE	I.0 FALSE	FALSE
Post-vesting accelerated depreciation period		text		TRUE	TRUE	TRUE	TRUE	TRUE
mmary of net RAV additions and depreciation	Pro PIIO values are	o used to build up the	post verting PAV from	o vesting				
te: Additions to RAV are combined before feeding into the depreciation calculations.	Pre-KIIO values are		post-vesting KAV from	n vesting.				
Pre-vesting balance brought forwards Post-vesting pre-RIIO net RAV additions		£m 20/21 prices £m 20/21 prices		_	_			
RIIO-I net RAV additions (aka legacy net RAV additions)		£m 20/21 prices		-	-	-	-	
RIIO-2 net RAV additions (Slow money) Net RAV additions		£m 20/21 prices £m 20/21 prices		222.9	200.9	396.6 396.6	222.3 222.3	215
INEL NAY AUDITORS		£m 20/21 prices		222.7	200.9	370.0	222.3	213
Post-vesting pre-RIIO depreciation		£m 20/21 prices		75.0	72.0	45.1	42.3	39
RIIO-1 depreciation RIIO-2 depreciation		£m 20/21 prices £m 20/21 prices		30.9	30.9 5.0	30.9 9.4	30.9 18.2	30 23
Total depreciation (drawn from depreciation profiles below)		£m 20/21 prices		105.9	107.9	85.4	91.4	93
culation of post-vesting RAV balances for Return&RAV sheet								
te: This section calculates RAV banace at the start of RIIO-I, for use in the Return&R	RAV tab's RAV balai	nce carried forwards ta	ables.					
Start of RIIO-I RIIO-I minus I		flag flag		-	-	-	-	
Post-vesting Pre-RIIO transfers to depreciation		£m 20/21 prices			_	_		
Cumulative net additions		£m 20/21 prices						
Cumulative depreciation		£m 20/21 prices		-	-	-	-	
							-	
Opening post-vesting RAV cost contribution		£m 20/21 prices		-	-			
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations	(O-I)	£m 20/21 prices £m 20/21 prices			:		_	
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII	O-I)			_				
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII	O-I)		_	45.0	45.0	45.0	45.0	45
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor	O-I)	£m 20/21 prices	_	2.22%	2.22%	2.22%	2.22%	2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life	O-I)	em 20/21 prices years % years		2.22% 45.0	2.22% 45.0	2.22% 45.0	2.22% 45.0	2.2 45
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor	(O-I)	years % years %		2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.2 45 2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations 2 This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting)	O-I)	em 20/21 prices years % years		2.22% 45.0	2.22% 45.0	2.22% 45.0	2.22% 45.0	2.2 45 2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations E This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting)	O-I)	years % years %		2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.2 45 2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations : This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting)	O-I)	years % years %		2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2.2 45 2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991	years % years % flag £m 20/21 prices	86.5	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0	2.22% 45.0 2.22% 45.1	2.22% 45.0 2.22% 42.3	2.2 45 2.2 39
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)		years % years % fm 20/21 prices	86.5 56.1 61.5	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0	2.22% 45.0 2.22% 45.1	2.22% 45.0 2.22% 42.3	2.2 45 2.2 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994	years % years % flag £m 20/21 prices flag £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	56.1 61.5 74.5	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0	2.22% 45.0 2.22% 45.1	2.22% 45.0 2.22% 42.3	2.2.2 45 2.2.2 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995	years % years % flag £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0	2.22% 45.0 2.22% 45.1	2.22% 45.0 2.22% 42.3 	2.2.2 45 2.2 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994	years % years % flag £m 20/21 prices flag £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	56.1 61.5 74.5	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0	2.22% 45.0 2.22% 45.1	2.22% 45.0 2.22% 42.3	2.2.2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1997	years % years % flag £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 	2.2.45
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998	years % years % years % flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9	2.2.45
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 1999	years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6	2.22% 45.0 2.22% 75.0 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0	2.22% 45.0 2.22% 45.1 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0	2.22% 45.0 2.22% 42.3 	2.2 45 2.2 35
Opening post-vesting RAV accumulated depreciation contribution resting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII oreciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1993 31 Mar 1993 31 Mar 1993	years % years % flag £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3	2.22% 45.0 2.22% 75.0	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9	2.2 41 2.2 33
Opening post-vesting RAV accumulated depreciation contribution resting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII oreciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 1999	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6	2.22% 45.0 2.22% 75.0 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2	2.22% 45.0 2.22% 72.0 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2	2.22% 45.0 2.22% 45.1 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2	2.22% 45.0 2.22% 42.3 	2.2 44 2.2 39
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2003	years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 9 2.0 2.2 1.9 1.5 1.6	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.22 45 2.23 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2004	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0	2.22% 45.0 2.22% 75.0 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7	2.22% 45.0 2.22% 45.1 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.22% 45.0 2.22% 42.3 42.3 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.2 44 2.2 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1999 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 2.9 1.5 1.6 1.7	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 	2.2 44 2.2 35 35 35 35 35 35 35 35 35 35 35 35 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2004	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0	2.22% 45.0 2.22% 75.0 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7	2.22% 45.0 2.22% 45.1 - 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.22% 45.0 2.22% 42.3 42.3 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6	2.2.44 2.2.2.35 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1998 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2008	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0	2.22% 45.0 2.22% 75.0 - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.6	2.22% 45.0 2.22% 72.0 - - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1	2.22% 45.0 2.22% 45.1 - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.6 1.7	2.22% 45.0 2.22% 42.3 42.3 - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.6 1.7 1.5 1.6	2.2 45 2.2 39 2 1 1 2 2 2 2 2 2 2 2 2 1 1 1 1 1 1 1
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Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 2001 31 Mar 2003 31 Mar 2003	years % years % flag £m 20/21 prices #m 20/21 prices £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1	2.22% 45.0 2.22% 72.0 	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	2.2.44 2.2.23 35
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2011	## 20/21 prices years ## years ## wears ## ## ## ## ## ## ## ## ## ## ## ## #	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1 81.2	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.1 2.1 2.2	2.22% 45.0 2.22% 72.0 	2.22% 45.0 2.22% 45.1 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.1 2.7	2.22% 45.0 2.22% 42.3 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.1 2.7	2.2.45 4.5.2.2.335
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 2001 31 Mar 2003 31 Mar 2003	years % years % flag £m 20/21 prices #m 20/21 prices £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1	2.22% 45.0 2.22% 72.0 	2.22% 45.0 2.22% 45.1 	2.22% 45.0 2.22% 42.3 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	2.2 45 2.2 35 35 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations 2 This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) on-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 2003 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2006 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2011 31 Mar 2011 31 Mar 2014 31 Mar 2014	years % years % // years % // years // // // // // // // // // // // // //	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1 81.2 102.1	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.1 2.3 3.0 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2	2.22% 45.0 2.22% 72.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.1 1.5 1.5 1.5 1.5 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.3 2.2 2.3 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	2.22% 45.0 2.22% 45.1 - 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	2.22% 45.0 2.22% 42.3 42.3 	2.2 45 2.2 39 2 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) n-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2011 31 Mar 2015 31 Mar 2015 31 Mar 2015 31 Mar 2015	## 20/21 prices years ## years ## ## ## ## ## ## ## ## ##	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1 81.2 102.1 105.0	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.7 2.8 2.7 2.8	2.22% 45.0 2.22% 72.0 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.1 2.1 1.5 1.6 1.7 1.5 1.6 1.7 2.1 2.3 3.0 2.1 2.7 2.8	2.22% 45.0 2.22% 45.1 2.3 1.5 1.6 2.0 2.3 2.3 2.8 8.2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.22% 45.0 2.22% 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	45 2.2 45 2.2 39 2 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations E This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) on-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 2000 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2014 31 Mar 2014 31 Mar 2014 31 Mar 2016 31 Mar 2016 31 Mar 2016	years % years % years % £m 20/21 prices flag £m 20/21 prices	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1 81.2 102.1	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.3 2.2 2.2 2.2 2.2 2.2 2.2	2.22% 45.0 2.22% 72.0 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.1 2.1 1.5 1.6 1.7 1.5 1.6 1.7 2.1 2.3 3.0 2.1 2.7 2.8	2.22% 45.0 2.22% 45.1 2.3 1.5 1.6 2.0 2.3 2.3 2.8 8.2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.22% 45.0 2.22% 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.2 45 2.2 39 2 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Opening post-vesting RAV accumulated depreciation contribution vesting, pre-RIIO depreciation calculations E This section is used to calculate depreciation on pre-vesting additions (i.e. before RII preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation values applied (post-vesting) on-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2011 31 Mar 2015 31 Mar 2015 31 Mar 2015 31 Mar 2015	## 20/21 prices years ## years ## ## ## ## ## ## ## ## ##	56.1 61.5 74.5 87.4 86.7 107.6 99.8 108.9 76.6 84.3 73.1 55.2 59.0 63.0 56.2 64.5 79.0 89.0 115.1 81.2 102.1 105.0 102.1	2.22% 45.0 2.22% 75.0 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.2 1.9 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.22% 45.0 2.22% 72.0 2.3 1.5 1.6 2.0 2.3 2.8 2.6 2.9 2.0 2.1 2.1 1.5 1.6 1.7 1.5 1.6 1.7 2.1 2.3 3.0 2.1 2.7 2.8	2.22% 45.0 2.22% 45.1 2.3 1.5 1.6 2.0 2.3 2.3 2.8 8.2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.22% 45.0 2.22% 42.3 42.3 1.5 1.6 2.0 2.3 2.3 2.8 2.6 2.9 2.0 1.5 1.6 1.7 1.5 1.7 2.1 2.3 3.0 2.1 2.3 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2.2 45 2.2 39 2 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

		A.R.C	_					
Regulatory Depreciation SSEH		SSEH	•					
<u>Parameter</u>		<u>Units</u>	Constant					
PCFM year ending			31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
	31 Mar 2022 31 Mar 2023	£m 20/21 prices £m 20/21 prices	-					
	31 Mar 2024	£m 20/21 prices	-					
	31 Mar 2025	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2026	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2027 31 Mar 2028	£m 20/21 prices £m 20/21 prices	-					
	51 1 tal 2020	2.11 20/21 prices						
Accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)								
Accelerated SL flag		flag		1.0	1.0	1.0	1.0	1.0
	31 Mar 1991	£m 20/21 prices	86.5	_				
	31 Mar 1992	£m 20/21 prices	56.1	-				
	31 Mar 1993	£m 20/21 prices	61.5	-	-	-	-	-
	31 Mar 1994 31 Mar 1995	£m 20/21 prices	74.5 87.4	-	-	-	-	-
	31 Mar 1996	£m 20/21 prices £m 20/21 prices	86.7					
	31 Mar 1997	£m 20/21 prices	107.6	-				
	31 Mar 1998	£m 20/21 prices	99.8	-	-	-	-	-
	31 Mar 1999	£m 20/21 prices	108.9	-	-	-	-	-
	31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices	76.6 84.3	-				
	31 Mar 2002	£m 20/21 prices	73.1	-				
	31 Mar 2003	£m 20/21 prices	55.2	-	-	-	-	
	31 Mar 2004	£m 20/21 prices	59.0	3.0	-	-	-	-
	31 Mar 2005 31 Mar 2006	£m 20/21 prices £m 20/21 prices	63.0 56.2	3.2 2.8	3.2 2.8	2.8	0.0	
	31 Mar 2007	£m 20/21 prices	64.5	3.2	3.2	3.2	3.2	
	31 Mar 2008	£m 20/21 prices	79.0	3.9	3.9	3.9	3.9	3.9
	31 Mar 2009	£m 20/21 prices	89.0	4.5	4.5	4.5	4.5	4.5
	31 Mar 2010 31 Mar 2011	£m 20/21 prices £m 20/21 prices	115.1 81.2	5.8 4.1	5.8 4.1	5.8 4.1	5.8 4.1	5.8 4.1
	31 Mar 2012	£m 20/21 prices	102.1	5.1	5.1	5.1	5.1	5.1
	31 Mar 2013	£m 20/21 prices	105.0	5.3	5.3	5.3	5.3	5.3
	31 Mar 2014	£m 20/21 prices	102.1	5.1	5.1	5.1	5.1	5.1
	31 Mar 2015 31 Mar 2016	£m 20/21 prices £m 20/21 prices	0.801	5.4	5.4	5.4	5.4	5.4
	31 Mar 2017	£m 20/21 prices	-					
	31 Mar 2018	£m 20/21 prices	-	-		-		
	31 Mar 2019	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2020 31 Mar 2021	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2021	£m 20/21 prices £m 20/21 prices	-				-	
	31 Mar 2023	£m 20/21 prices	-	-				
	31 Mar 2024	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2025	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2026 31 Mar 2027	£m 20/21 prices £m 20/21 prices	-	-				
	31 Mar 2028	£m 20/21 prices	-	-	-	-	-	-
Accelerated RAV differential post-vesting depreciation (post-vesting, pre-RIIO additions)								
Note: The RAV differential accumulated from the straight line and sum-of-digit schedules	above is released	after the start of RIIO	over an input smooth	ing profile.				
RAV differential accruing								
Smoothing period		years	15.0				•	•
Smoothing profile for recovery of backlog depreciation		%		6.67%	6.67%	0.00%	0.00%	0.00%
	21 Mars 1001	C 20/21	20.0	27	2.4			
	31 Mar 1991 31 Mar 1992	£m 20/21 prices £m 20/21 prices	38.9 23.9	2.6 1.6	2.6 1.6	-	-	
	31 Mar 1993	£m 20/21 prices	24.8	1.7	1.7			
	31 Mar 1994	£m 20/21 prices	28.2	1.9	1.9	-	-	-
	31 Mar 1995	£m 20/21 prices £m 20/21 prices	31.1 28.7	2.1 1.9	2.1 1.9	-	-	-
	31 Mar 1996 31 Mar 1997	£m 20/21 prices £m 20/21 prices	28.7 33.1	2.2	2.2	-	-	
	31 Mar 1998	£m 20/21 prices	28.4	1.9	1.9	-	-	
	31 Mar 1999	£m 20/21 prices	28.4	1.9	1.9	-	-	-
	31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices	18.1 18.0	1.2 1.2	1.2 1.2	-	-	
	31 Mar 2002	£m 20/21 prices	13.8	0.9	0.9			
	31 Mar 2003	£m 20/21 prices	9.1	0.6	0.6	-	-	-
	31 Mar 2004	£m 20/21 prices	8.4	0.6	0.6	-	-	
	31 Mar 2005 31 Mar 2006	£m 20/21 prices £m 20/21 prices	7.5 5.3	0.5 0.4	0.5 0. 4			
	31 Mar 2007	£m 20/21 prices	4.6	0.3	0.3		-	
	31 Mar 2008	£m 20/21 prices	3.7	0.2	0.2	-	-	
	31 Mar 2009	£m 20/21 prices	2.1	0.1	0.1	-	-	-
	31 Mar 2010 31 Mar 2011	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	-
	31 Mar 2011 31 Mar 2012	£m 20/21 prices £m 20/21 prices	-		-	-		
	31 Mar 2013	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2014	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2015 31 Mar 2016	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	-
	31 Mar 2016	£m 20/21 prices	-	-		-		
	31 Mar 2018	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2019	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2020	£m 20/21 prices	-	-	-	-	-	-
			-	-	-	-	-	- - -
	31 Mar 2020 31 Mar 2021	£m 20/21 prices £m 20/21 prices	- - -	-	-	-	-	- - -

		2001						
Regulatory Depreciation SSEH		SSEH						
Parameter		<u>Units</u>	Constant 31 Mar 2028	21 Mars 2024	21 Mars 2025	31 Mar 2026	31 Mar 2027	21 Mars 2020
PCFM year ending	31 Mar 2024	£m 20/21 prices	31 Plat 2028				31 Mar 2027	
	31 Mar 2025 31 Mar 2026	£m 20/21 prices £m 20/21 prices		-	-	-		-
	31 Mar 2027	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2028	£m 20/21 prices	-	-	-	-	-	-
RIIO-I depreciation calculations	_			_	_	_	_	
Note: This section is used to calculate depreciation on RIIO-1 additions (i.e. before	ore RIIO-I). Depreciation pro	ofile used is straight line	2					
Depreciation parameters (RIIO-I additions)								
Post-vesting asset life (RIIO-1) Annual depreciation factor		years %		45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%
Depreciation values applied (RIIO-I additions)		£m 20/21 prices		30.9	30.9	30.9	30.9	30.9
SL depreciation calculation (RIIO-I)		·						
Total applicable depreciation		£m 20/21 prices		30.9	30.9	30.9	30.9	30.9
	31 Mar 1991	£m 20/21 prices			_	_		
	31 Mar 1992	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 1993 31 Mar 1994	£m 20/21 prices £m 20/21 prices		-	-	-	-	-
	31 Mar 1995	£m 20/21 prices	-	-	-	-	-	
	31 Mar 1996	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices	-	-		-	-	
	31 Mar 1999	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	
	31 Mar 2002	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2003 31 Mar 2004	£m 20/21 prices £m 20/21 prices	-	-	-		-	
	31 Mar 2005	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2006	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2007 31 Mar 2008	£m 20/21 prices £m 20/21 prices	-	-	-		-	
	31 Mar 2009	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2010 31 Mar 2011	£m 20/21 prices £m 20/21 prices	-	-	-		-	
	31 Mar 2012	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2013 31 Mar 2014	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	
	31 Mar 2015	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2016	£m 20/21 prices	114.2	4.9	4.9	4.9	4.9	4.9
	31 Mar 2017 31 Mar 2018	£m 20/21 prices £m 20/21 prices	122.6 119.3	4.7 4.1	4.7 4.1	4.7 4.1	4.7 4.1	4.7 4.1
	31 Mar 2019	£m 20/21 prices	124.7	3.8	3.8	3.8	3.8	3.8
	31 Mar 2020 31 Mar 2021	£m 20/21 prices £m 20/21 prices	128.5 129.2	3.6 3.3	3.6 3.3	3.6 3.3	3.6 3.3	3.6 3.3
	31 Mar 2022	£m 20/21 prices	141.3	3.4	3.4	3.4	3.4	3.4
	31 Mar 2023 31 Mar 2024	£m 20/21 prices £m 20/21 prices	138.7	3.1	3.1	3.1	3.1	3.1
	31 Mar 2025	£m 20/21 prices	-	-	-		-	
	31 Mar 2026	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2027 31 Mar 2028	£m 20/21 prices £m 20/21 prices	-				-	-
RIIO-2 depreciation schedules								
Post-vesting asset life (RIIO-2) (single input) Annual SL depreciation factor (single input)		years %	45	2.22%	2.22%	2.22%	2.22%	2.22%
Depreciation values applied (RIIO-2)		£m 20/21 prices			5.0	9.4	18.2	23.2
SL depreciation (RIIO-2)								
Applicable SL depreciation profile		%		2.22%	2.22%	2.22%	2.22%	2.22%
Total applicable depreciation		£m 20/21 prices			5.0	9.4	18.2	23.2
	31 Mar 1991	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 1992 31 Mar 1993	£m 20/21 prices £m 20/21 prices	-	-		-	-	
	31 Mar 1994	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 1995 31 Mar 1996	£m 20/21 prices £m 20/21 prices		-	-	-	-	-
	31 Mar 1997	£m 20/21 prices		-		-		
	31 Mar 1998	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 1999 31 Mar 2000	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	-
	31 Mar 2001	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2002 31 Mar 2003	£m 20/21 prices £m 20/21 prices		-	-	-	-	-
	31 Mar 2004	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2005 31 Mar 2006	£m 20/21 prices	-	-	-	-	-	-
	31 Mar 2006 31 Mar 2007	£m 20/21 prices £m 20/21 prices		-	-	-	-	
	31 Mar 2008	£m 20/21 prices	-	-	-	-	-	-

Regulatory Depreciation Compa	ny select SSEH	¥					
SSEH							
<u>Parameter</u>	<u>Units</u>	Constant					
PCFM year ending			31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
31 Mar 2	2009 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	1010 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	1011 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.012 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.013 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.014 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.015 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.016 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.017 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.018 £m 20/21 prices	-	-	-	-	-	
31 Mar 2	1019 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.020 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	1021 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.022 £m 20/21 prices	-	-	-	-	-	-
31 Mar 2	.023 £m 20/21 prices	-	-	-	-	-	
31 Mar 2	.024 £m 20/21 prices	222.9	-	5.0	5.0	5.0	5.0
31 Mar 2	.025 £m 20/21 prices	200.9	-	-	4.5	4.5	4.5
31 Mar 2	.026 £m 20/21 prices	396.6	-	-	-	8.8	8.8
31 Mar 2	.027 £m 20/21 prices	222.3	-	-	-	-	4.9
31 Mar 2	.028 £m 20/21 prices	215.0	-		-	-	-
End of sheet							

	Company select SSEH •					
<u>Parameter</u>	<u>Units</u>	21 Man 2024	21 Man 2025	21 May 2024	31 Mar 2027	21 Man 2
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2
turn						
Return base						
Note: The "Return base" is calculated such that the net present value of the stream of deprec	iation and return flowing from a RAV	addition is equal	to the present v	alue of the addit	ion itself.	
Present value and closing of RAV						
Vanilla WACC	annual real %	3.97%	4.14%	4.15%	4.16%	4.1
Single year discount factor	scalar	0.962	0.960	0.960	0.960	0.9
Closing RAV	£m 20/21 prices	1,418.6	1,511.6	1,822.8	1,953.7	2,07
Discounted closing RAV	£m 20/21 prices	1,364.4	1,451.6	1,750.3	1,875.7	1,99
NPV-neutral RAV return base						
Opening RAV (after transfers)	£m 20/21 prices	1,301.6	1,418.6	1,511.6	1,822.8	1,95
Discounted closing RAV	£m 20/21 prices	1,364.4	1,451.6	1,750.3	1,875.7	1,99
NPV-neutral RAV return base	£m 20/21 prices	1,333.0	1,435.1	1,631.0	1,849.3	1,9
Return on RAV						
NPV-neutral RAV return base	£m 20/21 prices	1,333.0	1,435.1	1,631.0	1,849.3	1,9
Vanilla WACC	annual real %	3.97%	4.14%	4.15%	4.16%	4
Return	£m 20/21 prices	53.0	59.4	67.6	76.9	
Start of RIIO I unning total	flag	-	-	•	-	
	£m 20/21 prices					
Opening RAV balance brought forwards from pre RIIO-I	žili 20/21 prices	-	-			
				-	-	
Opening RAV	£m 20/21 prices	1,301.6	1,418.6	1,511.6	1,822.8	1,9
Net additions (after disposals)	£m 20/21 prices	222.9	200.9	396.6	222.3	2
Net additions (after disposals) Depreciation	£m 20/21 prices £m 20/21 prices	222.9 (105.9)	200.9 (107.9)	396.6 (85.4)	222.3 (91.4)	2
Net additions (after disposals)	£m 20/21 prices	222.9	200.9	396.6	222.3	2
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance	£m 20/21 prices £m 20/21 prices £m 20/21 prices	222.9 (105.9) 1,418.6	200.9 (107.9) 1,511.6	396.6 (85.4) 1,822.8	222.3 (91.4) 1,953.7	2,0
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vesting	£m 20/21 prices £m 20/21 prices £m 20/21 prices ng. Net additions (after disposals), dep	(105.9) 1,418.6	200.9 (107.9) 1,511.6	396.6 (85.4) 1,822.8	222.3 (91.4) 1,953.7	2,0
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vesting	£m 20/21 prices £m 20/21 prices £m 20/21 prices ng. Net additions (after disposals), dep	(105.9) 1,418.6	200.9 (107.9) 1,511.6	396.6 (85.4) 1,822.8	222.3 (91.4) 1,953.7	2,0
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vesting saturations and the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or that are transferred to the RAV during the preciation policies applied or the transferred to the RAV during the preciation policies applied or the precia	£m 20/21 prices £m 20/21 prices £m 20/21 prices ng. Net additions (after disposals), dep	(105.9) 1,418.6	200.9 (107.9) 1,511.6	396.6 (85.4) 1,822.8	222.3 (91.4) 1,953.7	2,0
Net additions (after disposals) Depreciation Closing RAV Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vestin sassets with non-standard depreciation policies applied or that are transferred to the RAV dui Cost Opening RAV balance brought forwards from pre RIIO-1	£m 20/21 prices £m 20/21 prices £m 20/21 prices fm 20/21 prices (after disposals), depiring the price control are also brought	(105.9) 1,418.6	200.9 (107.9) 1,511.6	396.6 (85.4) 1,822.8	222.3 (91.4) 1,953.7	2 (2,0
Net additions (after disposals) Depreciation Closing RAV Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vesting sassets with non-standard depreciation policies applied or that are transferred to the RAV dul Cost	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices ng. Net additions (after disposals), depring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem	200.9 (107.9) 1,511.6 vovals are calculare.	396.6 (85.4) 1,822.8 ated principally o	222.3 (91.4) 1,953.7 on the "Depn" sh	2 ((2,0 neet. 4,1
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vestin sasets with non-standard depreciation policies applied or that are transferred to the RAV du Cost Opening RAV balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers)	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her	200.9 (107.9) 1,511.6 vovals are calculare.	396.6 (85.4) 1,822.8 ated principally of	222.3 (91.4) 1,953.7 on the "Depn" st	2 ((2,0 neet. 4,1 4,1
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vestin sests with non-standard depreciation policies applied or that are transferred to the RAV dustant of the RAV dustant opening RAV balance brought forwards from pre RIIO-1 Opening Balance brought forward (before transfers) Opening balance brought forward (after transfers)	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices £m 20/21 prices £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9	200.9 (107.9) 1,511.6 stovals are calculare. 3,323.7 3,323.7	396.6 (85.4) 1,822.8 atted principally of 3,524.6 3,524.6	222.3 (91.4) 1,953.7 on the "Depn" sh 3,921.2 3,921.2	2,0 2,0 neet. 4,1 4,1
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vestin sasets with non-standard depreciation policies applied or that are transferred to the RAV du Cost Opening RAV balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9	200.9 (107.9) 1,511.6 hovals are calculare. 3,323.7 3,323.7 200.9	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 396.6	222.3 (91.4) 1,953.7 on the "Depn" st 3,921.2 3,921.2 222.3	2 ((2,0 eneet. 4,1 4,1 2
Net additions (after disposals) Depreciation Closing RAV Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vestin sksets with non-standard depreciation policies applied or that are transferred to the RAV dul Cost Opening RAV balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9	200.9 (107.9) 1,511.6 hovals are calculare. 3,323.7 3,323.7 200.9	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 396.6	222.3 (91.4) 1,953.7 on the "Depn" st 3,921.2 3,921.2 222.3	2 ('(2,0 neet. 4,1. 4,1. 2
Net additions (after disposals) Depreciation Closing RAV Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vestin assets with non-standard depreciation policies applied or that are transferred to the RAV du Cost Opening RAV balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9	200.9 (107.9) 1,511.6 hovals are calculare. 3,323.7 3,323.7 200.9	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 396.6	222.3 (91.4) 1,953.7 on the "Depn" st 3,921.2 3,921.2 222.3	1,99 2 (1 2,00 2,00 4,11 4,11 2 4,31
Net additions (after disposals) Depreciation Closing RAV Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vesting sates with non-standard depreciation policies applied or that are transferred to the RAV dustance of the RAV dus	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9 3,323.7	200.9 (107.9) 1,511.6 sovals are calculare. 3,323.7 200.9 3,524.6	396.6 (85.4) 1,822.8 atted principally of 3,524.6 3,524.6 396.6 3,921.2	222.3 (91.4) 1,953.7 on the "Depn" sh 3,921.2 3,921.2 222.3 4,143.6	2,0 2,0 eeet. 4,1- 4,1- 2 4,3.
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vestin ssets with non-standard depreciation policies applied or that are transferred to the RAV dui Cost Opening RAV balance brought forwards from pre RIIO-I Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation Opening cumulative depreciation balance brought forwards from pre RIIO-I Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Opening balance brought forward (after transfers) Opening balance brought forward (after transfers)	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices fm 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9 3,323.7	200.9 (107.9) 1,511.6 tovals are calculare. 3,323.7 3,323.7 200.9 3,524.6	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 396.6 3,921.2	222.3 (91.4) 1.953.7 on the "Depn" sh 3,921.2 3,921.2 222.3 4,143.6	2,0 2,0 4,1 4,1 2,1 2,1
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vesting sets with non-standard depreciation policies applied or that are transferred to the RAV dust opening RAV balance brought forwards from pre RIIO-1 Opening RAV balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation Opening cumulative depreciation balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (before transfers) Opening balance brought forward (after transfers)	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	3,100.9 3,100.9 3,100.9 3,222.9 3,323.7	200.9 (107.9) 1,511.6 stovals are calculare. 3,323.7 3,323.7 200.9 3,524.6	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 3,921.2	222.3 (91.4) 1,953.7 on the "Depn" sh 3,921.2 3,921.2 222.3 4,143.6	2 ((2,0
Net additions (after disposals) Depreciation Closing RAV cost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vesting sasets with non-standard depreciation policies applied or that are transferred to the RAV dustance of the RAV dustance brought forwards from pre RIIO-1 Opening RAV balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation Opening cumulative depreciation balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Depreciation Closing value carried forward Asset balance	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices mg. Net additions (after disposals), depiring the price control are also brought £m 20/21 prices	3,100.9 3,100.9 3,100.9 3,22.9 3,323.7	200.9 (107.9) 1,511.6 stovals are calculare. 3,323.7 200.9 3,524.6 1,890.7 1,890.7 1,998.6	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 3,921.2 1,998.6 1,998.6 85.4 2,084.0	222.3 (91.4) 1,953.7 on the "Depn" sh 3,921.2 2,922.3 4,143.6 2,084.0 2,084.0 91.4 2,175.4	2 ((2,0) heet. 4,1-4,1-2 4,3-2 4,3-2 2,1-2 2,2-1
Net additions (after disposals) Depreciation Closing RAV ost-vesting balance lote: Post-vesting RAV opening balances are generated from calculations built up since vestin ssets with non-standard depreciation policies applied or that are transferred to the RAV dustriance of the RAV balance brought forwards from pre RIIO-1 Opening RAV balance brought forward (before transfers) Opening balance brought forward (after transfers) Net additions (after disposals) Closing value carried forward Cumulative depreciation Opening cumulative depreciation balance brought forwards from pre RIIO-1 Opening balance brought forward (before transfers) Opening balance brought forward (after transfers) Opening balance brought forward (after transfers) Depreciation Closing value carried forward	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices fm 20/21 prices	222.9 (105.9) 1,418.6 reciation and rem into the RAV her 3,100.9 3,100.9 222.9 3,323.7	200.9 (107.9) 1,511.6 tovals are calculare. 3,323.7 3,323.7 200.9 3,524.6	396.6 (85.4) 1,822.8 ated principally of 3,524.6 3,524.6 396.6 3,921.2	222.3 (91.4) 1.953.7 on the "Depn" sh 3,921.2 3,921.2 222.3 4,143.6	2 ((2,0

	Combany select SSIA					
Pools	Company select SSEH					
Parameter Parameter	<u>Units</u>					
PCFM year ending	<u> </u>	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2
c pools additions						
ote: Actual totex is combined with other expenditure and allocated to tax pools. Each cost	sub-category can have its own percentage	e split between ea	ch pool.			
Price control timeline						
Start of RIIO-2	flag					
Start of Mio-2	nag					
nflation line						
Blended Real to nominal prices conversion factor	scalar	1.289	1.328	1.351	1.372	1.3
Expenditure categories allocated to tax pools						
Note: RIIO-I tax pool allocation inputs for each totex sub-category, whereas RIIO-2 alloca	tions are at totex level. This is why differ	ent calculation me	thods are requi	red.		
Actual/forecast actual totex						
Actual load related capex	£m 20/21 prices	25.9	36.3	34.4	59.2	6
Actual non-load related capex Actual non-load related capex - asset replacement	£m 20/21 prices	138.1	102.4	34.4	114.7	10
Actual non-load related capex - other	£m 20/21 prices	21.2	29.4	23.8	25.5	2
Actual faults	£m 20/21 prices	11.8	14.2	14.1	14.0	13
Actual tree cutting	£m 20/21 prices	7.4	8.3	9.4	8.3	
Actual 100% 'revenue pool' expenditure	£m 20/21 prices	9.7	10.2	10.2	10.1	
Actual controllable opex	£m 20/21 prices	87.8	89.1	89.9	88.3	8
Total actual/forecast actual totex	£m 20/21 prices	301.8	289.9	516.1	320.2	31
Non-totex items						
	6 20/01	(41.1)	(51.2)	(52.7)	(42.2)	(2)
Non-controllable opex (to be added to "Revenue" Pool additions)	£m 20/21 prices	(41.1)	(51.3)	(53.7)	(42.2)	(3
Costs associated with other revenue allowance	£m 20/21 prices	1.1	1.0	1.2	-	
Tax pool allocation & additions						
Allocation to "General" pool	%	4.35%	4.49%	4.56%	4.02%	4.03
Allocation to "Special Rate" pool	%	36.89%	34.65%	44.68%	39.13%	38.9
Allocation to "Deferred Revenue" pool	%	23.48%	23.16%	23.90%	21.33%	21.0
Allocation to "Structures and Buildings" pool	%	1.44%	1.16%	1.99%	1.15%	1.1
Allocation to "Revenue" pool	%	31.06%	34.26%	21.34%	32.12%	32.7
Allocation to "Non Qualifying" pool	%	2.77%	2.28%	3.53%	2.25%	2.1
Check		-	-	-	-	-
Additions to "General" pool	£m 20/21 prices	13.1	13.0	23.5	12.9	13
Additions to "Special Rate" pool	£m 20/21 prices	111.4	100.4	230.6	125.3	12
Additions to "Deferred Revenue" pool	£m 20/21 prices	70.9	67.1	123.3	68.3	6
Additions to "Structures and Buildings" pool	£m 20/21 prices	4.4	3.4	10.3	3.7	:
Additions to "Revenue" pool (including Non-totex items)	£m 20/21 prices	53.8	49.0	57.6	60.6	70
Additions to "Non Qualifying" pool	£m 20/21 prices	8.4	6.6	18.2	7.2	6

Tax Pools Company select	SSEH ▼					
<u>Parameter</u>	<u>Units</u>					
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Capital allowances						
Note: Special, General and deferred revenue capital allowances are calculated for the tax allowance calculation.						
When "non-core" assets are transferred to the RAV to their tax book value is moved to the "Transfer" line						
General pool						
6.31.11	0/	10.000/	10.00%	10.00%	10.00%	10.00%
Capital allowance rate	%	18.00%	18.00%	18.00%	18.00%	18.00%
Opening balance brought forwards from RIIO-I	£m nominal	15.0	-	-	-	-
Opening balance brought forward	£m nominal	15.0	26.2	24.3	34.3	21.2
Revisions	£m nominal	-	(13.9)	(14.2)	(26.1)	(14.5)
Capex additions	£m nominal	16.9	17.3	31.8	17.6	17.5
Tax book value pre-depreciation	£m nominal	31.9	29.6	41.9	25.9	24.2
General pool capital allowance (reducing balance)	£m nominal	(5.7)	(5.3)	(7.5)	(4.7)	(4.4)
Closing balance carried forward	£m nominal	26.2	24.3	34.3	21.2	19.9
Special Rates pool						
Capital allowance rate	%	6.00%	6.00%	6.00%	6.00%	6.00%
Opening balance brought forwards from RIIO-I	£m nominal	353.8	-	-	-	-
Opening balance brought forward	£m nominal	353.8	467.5	505.5	712.8	702.8
Revisions	£m nominal	_	(63.2)	(58.7)	(137.1)	(75.6)
Capex additions	£m nominal	143.6	133.4	311.5	171.9	169.4
Tax book value pre-depreciation	£m nominal	497.3	537.7	758.3	747.6	796.5
Special Rates capital allowance (reducing balance)	£m nominal					
Special Rates capital allowance (reducing balance) Closing balance carried forward	£m nominal	(29.8) 467.5	(32.3) 505.5	(45.5) 712.8	(44.9) 702.8	(47.8) 748.7
Closing balance carried for ward	EIII IIOIIIIIIai	467.3	303.3	/12.0	702.0	740.7
Deferred revenue pool						
Capital allowance rate	%	2.22%	2.22%	2.22%	2.22%	2.22%
Obsains belance brought forwards from BIIO I	£m nominal	707.8				
Opening balance brought forwards from RIIO-I		707.8	-	-	-	-
Deferred revenue expenditure pool capex additions during RIIO-I	£m nominal	-	-	-	-	-
Opening balance brought forward	£m nominal	707.8	778.1	844.3	984.3	1,049.3
Capex additions	£m nominal	91.4	89.2	166.7	93.7	91.5
Tax book value pre-depreciation	£m nominal	799.1	867.3	1,011.0	1,078.0	1,140.7
Deferred revenue expenditure capital allowance (straight line)	£m nominal	(21.0)	(23.0)	(26.7)	(28.7)	(30.8)
Closing balance carried forward	£m nominal	778.1	844.3	984.3	1,049.3	1,109.9
Structures and Buildings pool						
Structures and Buildings pool						
Capital allowance rate	%	3.00%	3.00%	3.00%	3.00%	3.00%
Opening balance brought forward	£m nominal	-	5.6	9.9	23.5	27.8
Capex additions	£m nominal	5.6	4.5	13.9	5.1	4.8
Tax book value pre-depreciation	£m nominal	5.6	10.1	23.8	28.6	32.6
Structures and Buildings capital allowance (straight line)	£m nominal	-	(0.2)	(0.3)	(0.7)	(0.9)
Closing balance carried forward	£m nominal	5.6	9.9	23.5	27.8	31.7
Total capital allowances						
General pool	£m nominal	5.7	5.3	7.5	4.7	4.4
Special Rates pool	£m nominal	29.8	32.3	45.5	44.9	47.8
Deferred revenue expenditure	£m nominal	21.0	23.0	26.7	28.7	30.8
Structures and Buildings pool	£m nominal	-	0.2	0.3	0.7	0.9
Capital allowances	£m nominal	56.6	60.7	80.0	79.0	83.8
End of sheet						

Allowed revenue determination Note: the RTNAt value calculated below is not linked to the "calculated revenue" formula in the "Revenue" tab. This After the end of the Price Control Period the Authority will undertake a review of Operational Performance and the linked to the RTNAt line of the "calculated revenue" formula in the "Revenue" tab. RAV inputs RAV inputs	% "Em 20/21 prices	will be determined. Sub- G RAVLt RAVLt * (I - G) \sum_{i} RAVLt			of the Price Cont	trol Period.		60.0 1,973. 789.3
Lower revenue determination	6 Cm 20/21 prices Cm 20/21 pri	G RAVLt RAVLt*(I - G) \$\sum_{\text{\chi}} \text{RAVLt} \text{\chi} G \$\sum_{\text{\chi}} \text{RAVLt} \text{\chi} (I - G)	8,221.4 60.0% 3,288.5	60.0% 1,333.0 533.2	60.0% 1,435.1 574.0	trol Period. tained in this tab 60.0% 1,631.0 652.4	60.0% 1,849.3 739.7	60.0 1,973. 789.
Described in the Three Control Period the Authority will undertake a review of Operational Performance and the Inked to the RTNAt line of the "calculated revenue" formula in the "Revenue" tab. RAV inputs Notional gearing Notional gearing NPV-neutral RAV return base Equity portion of NPV-neutral RAV Sum of NPV-neutral RAV values over the Price Control Period Notional gearing Sum of NPV-neutral equity RAV values over the Price Control Period Notional gearing Sum of NPV-neutral equity RAV values over the Price Control Period Operational performance Totex outperformance (operator share) Output delivery incentives Operational performance over the Price Control Period are Operational performance over the Price Control Period Return adjustment determination Return adjustment determination Return adjustment tate I Adjustment rate 2 Return adjustment over the Price Control Period (OPP >= 0) OPP >= 0 Adjustment I (TI < OPP <= T2) Adjustment 2 (OPP > T2) Return adjustment over the Price Control Period (OPP >= 0) OPP < 0 Adjustment 1 (TI < - OPP <= T2) Adjustment 1 (TI < - OPP <= T2) Adjustment over the Price Control Period (OPP > 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Revener Performance. Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment annual profiling percentages Return adjustment annual profiling percentages	6 Cm 20/21 prices Cm 20/21 pri	G RAVLt RAVLt*(I - G) \$\sum_{\text{\chi}} \text{RAVLt} \text{\chi} G \$\sum_{\text{\chi}} \text{RAVLt} \text{\chi} (I - G)	8,221.4 60.0% 3,288.5	60.0% 1,333.0 533.2	60.0% [,435.1] 574.0	60.0% 1,631.0 652.4	60.0% 1,849.3 739.7	1,973 789
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Sum of NPV-neutral equity RAV values over the Price Control Period Deprational performance Totex outperformance (operator share) Output delivery incentives Operational performance Operational performance over the Price Control Period Return adjustment parameters Threshold 1 Threshold 2 Adjustment rate 1 Adjustment rate 2 Return adjustment over the Price Control Period (OPP >= 0) OPP >= 0 Adjustment i (TI < OPP <= T2) Adjustment 2 (OPP > T2) Return adjustment over the Price Control Period (OPP >= 0) OPP < 0 Adjustment 1 (TI < OPP <= T2) Adjustment 2 (OPP > T2) Return adjustment over the Price Control Period (OPP < 0) OPP < 0 Adjustment 2 (OPP > T2) Adjustment 3 (TI < OPP <= T2) Adjustment 2 (OPP > T2) Return adjustment over the Price Control Period (OPP < 0) OPP < 0 Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0) Annual return adjustment over the Price Control Period (OPP < 0)	Cm 20/21 prices Cm 20/21 prices Cm 20/21 prices Cm 20/21 prices	Σ _t RAVLt * (I - G)	3,288.5	2.3	5.1	4.3		
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Output delivery incentives Operational performance Operational performance over the Price Control Period Return adjustment determination Return adjustment parameters Threshold I Threshold 2	Cm 20/21 prices Cm 20/21 prices	ОРР	0.74%	2.3	5.1	4.3		(8.
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Adjustment 2 (OPP > T2) Return adjustment over the Price Control Period (OPP >= 0) Beturn adjustment over the Price Control Period (OPP < 0) OPP < 0 Adjustment 1 (T1 < - OPP <= T2) Adjustment 2 (- OPP > T2) Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment annual profiling percentages	ext		TRUE					
Return adjustment over the Price Control Period (OPP >= 0) Return adjustment over the Price Control Period (OPP < 0) OPP < 0 Adjustment 1 (T1 < - OPP <= T2) Adjustment 2 (- OPP > T2) Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment annual profiling percentages			0.00%					
Return adjustment over the Price Control Period (OPP < 0) OPP < 0 Adjustment I (TI < - OPP <= T2) Adjustment 2 (- OPP > T2) Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment annual profiling percentages	6		0.00%					
OPP < 0 Adjustment I (TI < - OPP <= T2) Adjustment 2 (- OPP > T2) Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Actual adjustment annual profiling percentages Return adjustment annual profiling percentages	20/21 prices		-					
Adjustment I (TI < - OPP <= T2) % Adjustment 2 (- OPP > T2) % Return adjustment over the Price Control Period (OPP < 0) £ Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period £ Return adjustment annual profiling percentages % Return adjustment								
Adjustment 2 (- OPP > T2) Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment Adjustment	ext		FALSE					
Adjustment 2 (- OPP > T2) % Return adjustment over the Price Control Period (OPP < 0) £ Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period £ Return adjustment annual profiling percentages % Return adjustment								
Return adjustment over the Price Control Period (OPP < 0) Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment Adjustment			0.00%					
Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period Return adjustment annual profiling percentages Return adjustment £	0		0.00%					
Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated revenue" in the "Rever Performance. Return adjustment over the Price Control Period £ Return adjustment annual profiling percentages % Return adjustment £	. 20/21		-					
Performance. Return adjustment over the Price Control Period £ Return adjustment annual profiling percentages % Return adjustment £	20/21 prices			the Authority regio	w of Operations			
Return adjustment annual profiling percentages % Return adjustment £		and of the Price Con	trol Period following	ine Additionly Tevie	w or Operationa	u		
Return adjustment £		end of the Price Con	trol Period, following					
Return adjustment £			etrol Period, following				22.5%	24.0
	nue" tab after the	RTNR	-	16.2%	17.5%	19.8%		
utperformance after return adjustment (for information only)	nue" tab after the Im 20/21 prices	RTNR RAVLt * (I - G) / ∑t	-	16.2%	17.5%	19.8%		
	nue" tab after the	RTNR RAVLt * (I - G) / ∑t	-	16.2%	17.5%	19.8% -	-	
	nue" tab after the Im 20/21 prices	RTNR RAVLt * (I - G) / ∑t	-					
	Em 20/21 prices Em 20/21 prices Em 20/21 prices	RTNR RAVLt * (I - G) / Σt RTNAt	-					
Operational performance after return adjustment	Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices	RTNR RAVLt * (I - G) / Σt RTNAt	-	16.6	6.2	4.3	(0.4)	(2.
Operational performance over the Price Control Period %	Em 20/21 prices Em 20/21 prices Em 20/21 prices	RTNR RAVLt * (I - G) / Σt RTNAt	-	·		·	·	(2
Return adjustment over the Price Control Period % Outperformance after return adjustment over the Price Control Period %	Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices	RTNR RAVLt * (I - G) / Σt RTNAt	-	16.6	6.2	4.3	(0.4)	(2.

Parameter PCFM year ending	<u>Units</u>	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
t debt s <u>te:</u> Net debt is calculated to generate interest paid (for the tax calculation) and gearing levels (for	equity issuance calculations).					
ore" net debt is distinct from "Non-core" net debt. Non-core net debt relates to assets held outsi	de the main RAV and receiving a p	re-tax income.				
Price control timeline						
Start of RIIO-2	flag	1	-	-	-	
RIIO-2 regearing period	flag	-	I	I	I	
nflation line						
Blended Real to nominal prices conversion factor	scalar	1.289	1.328	1.351	1.372	1.3
Core net debt						
<u>Note:</u> The company opens the price control at its notionally geared level. Any equity issuance requ Equity issuance (if any) occurs at the start of the year and may be followed by transfers to or from			across the com	pany).		
start of year transfers may also include net debt accompanying non-core assets transferred to core	e RAV.					
A sub-total is taken before tax and interest on in-year cash flow. This allows the calculation of inte	erest on in-year cash flow to be sol	ived analytically.				
Opening balance brought forward (before equity issuance and transfers)	£m nominal	(020.4)	(1,074.1)	(1,194.7)	(1,618.5)	(1,66
Start of price control notional debt re-set Equity issuance (excluding first year of price control)	£m nominal £m nominal	(932.4)	-	-	140.8	
Opening balance brought forward (after equity issuance and transfers)	£m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,477.7)	(1,66
Add Recalculated base revenue (except tax allowance)	£m nominal	281.8	281.6	302.9	313.8	33
Add net impact of DARTs on core net debt	£m nominal	(0.0)	(0.0)	(0.0)	(0.0)	
Less actual totex	£m nominal	(389.1)	(385.1)	(697.3)	(439.3)	(43
Less non-controllable opex (aka pass-through-costs)	£m nominal	52.9	68.2	72.6	57.9	4
Less costs associated with other revenue allowances Less dividends	£m nominal £m nominal	(1.5)	(1.3) (24.1)	(1.6) (29.6)	(32.2)	(3
Less equity issuance costs	£m nominal	(3.9)	(24.1)	(27.6)	(7.0)	(3
Closing net debt (before tax and debt costs)	£m nominal	(1,014.1)	(1,134.9)	(1,547.7)	(1,584.6)	(1,75
Less net interest paid (excluding principal inflation accretion)	£m nominal	(45.7)	(52.4)	(65.7)	(73.5)	(8
Less net interest paid (principal inflation accretion)	£m nominal	(15.2)	(8.4)	(5.9)	(5.9)	(
Add tax allowance (including adjustment)	£m nominal	7.1	8.7	1.1	0.9	
Less tax paid (including cash flow on revenue without a tax allowance)	£m nominal	(6.2)	(7.7)	(0.3)	(0.2)	(1.0)
Closing value	£m nominal	(1,074.1)	(1,194.7)	(1,618.5)	(1,663.3)	(1,84
Total net debt						
Opening total net debt (before equity issuance)	£m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,618.5)	(1,66
Opening total net debt (after equity issuance)			. ,			,
Opening total net debt (after equity issuance)	£m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,477.7)	,
gearing			. ,			,
			. ,			(1,66
gearing Overall opening gearing			. ,			(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices.	£m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,477.7)	,
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance)	£m nominal £m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,477.7)	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance)	£m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0	(1,074.1)	(1,194.7)	(1,477.7)	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous properties.	£m nominal £m nominal £m nominal %	(932.4) (932.4) 1,554.0 60.00%	(1,074.1) (1,074.1) 1,828.8 58.73%	(1,194.7) (1,194.7) 2,008.1 59.49%	(1,477.7)	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance)	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o	(932.4) (932.4) 1,554.0 60.00% If RIIO will be uplifted	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous properties.	£m nominal £m nominal £m nominal %	(932.4) (932.4) 1,554.0 60.00%	(1,074.1) (1,074.1) 1,828.8 58.73%	(1,194.7) (1,194.7) 2,008.1 59.49%	(1,477.7)	(1.66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous protransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o	(932.4) (932.4) 1,554.0 60.00% If RIIO will be uplifted	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1.66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous pror transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing	£m nominal £m nominal £m nominal % price control. the notional gearing at the start of %	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifted	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous pror transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing	£m nominal £m nominal £m nominal % price control. the notional gearing at the start of %	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifted	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous processor only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers)	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o % % % % £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be upliftee 60.00% - 60.00% (5.00%) 1,554.0	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous proruse transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o % % %	(932.4) (932.4) 1,554.0 60.00% f RIIO will be upliftee 60.00% (5.00%)	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1.66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous processor only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers)	£m nominal £m nominal £m nominal % brice control. the notional gearing at the start o % % % % £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be upliftee 60.00% (5.00%) 1,554.0 (77.7)	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00%	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous protron transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance	£m nominal £m nominal £m nominal % brice control. the notional gearing at the start o % % % % £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be upliftee 60.00% (5.00%) 1,554.0 (77.7)	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00%	(1,194.7) (1,194.7) 2,008.1 59.49% difference.	(1,477.7) (1,618.5) 2,462.9 65.72%	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous protransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Note: If opening regulatory assets (after transfers)	£m nominal £m nominal £m nominal % brice control. the notional gearing at the start of % % % £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00%	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 60.00% 2,008.1	(1,477.7) (1,618.5) 2,462.9 60.00% 2,462.9	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous pror transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of Price control change in notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance and opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance)	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o % % % £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00%	(1,194.7) (1,194.7) 2,008.1 59.49% difference 2,008.1 59.49%	(1,477.7) (1,618.5) 2,462.9 65.72% 60.00% 2,462.9 65.72%	(1,66 2,68 62.
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous pror transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of Price control change in notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Note: If opening regulatory assets (after transfers)	£m nominal £m nominal £m nominal % brice control. the notional gearing at the start of % % % £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00%	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 60.00% 2,008.1	(1,477.7) (1,618.5) 2,462.9 60.00% 2,462.9	(1,66
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of Price control change in notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance an allowance is calculated for the cost of raising this equity. Total opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o % % % £m nominal £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00% tet level. 1,828.8 58.73% (60.00%)	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 2,008.1 59.49% (60.00%)	(1,477.7) (1,618.5) 2,462.9 65.72% 60.00% 2,462.9 65.72% (60.00%)	(1,66 (1,66 2,66 62 60.0
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of Price control change in notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance an allowance is calculated for the cost of raising this equity. Total opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance	£m nominal £m nominal £m nominal % price control. the notional gearing at the start o % % % £m nominal £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00% tet level. 1,828.8 58.73% (60.00%)	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 2,008.1 59.49% (60.00%)	(1,477.7) (1,618.5) 2,462.9 65.72% 60.00% 2,462.9 65.72% (60.00%)	(1,66 (1,66 2,66 62 60.0
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) for transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Squity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Note: If opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance Deviation from equity issuance target gearing Threshold deviation above target level	£m nominal £m nominal £m nominal % price control. the notional gearing at the start of the nominal £m nominal £m nominal £m nominal £m nominal % % % % % % % % % % % % %	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00% tet level. 1,828.8 58.73% (60.00%) (1.27%)	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 60.00% 2,008.1 59.49% (60.00%) (0.51%)	(1,477.7) (1,618.5) 2,462.9 65.72% 60.00% 2,462.9 65.72% (60.00%) 5.72%	(1,66 (1,66 2,68 62 60.0 2,68 62.0 (60.0
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance) Opening core RAV (after transfers) Overall gearing at start of year (before equity issuance) Start of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the previous prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of Price control change in notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change Equity issuance Note: If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Note: If opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance Deviation from equity issuance target gearing	£m nominal £m nominal £m nominal % price control. the notional gearing at the start of % % % £m nominal £m nominal £m nominal £m nominal £m nominal	(932.4) (932.4) 1,554.0 60.00% f RIIO will be uplifter 60.00% (5.00%) 1,554.0 (77.7) aring back to its target	(1,074.1) (1,074.1) 1,828.8 58.73% d to reflect this 60.00% tet level. 1,828.8 58.73% (60.00%) (1.27%)	(1,194.7) (1,194.7) 2,008.1 59.49% difference. 60.00% 2,008.1 59.49% (60.00%) (0.51%)	(1,477.7) (1,618.5) 2,462.9 65.72% 60.00%	(1,66 (1,66 2,68 62 60.0 2,68 62.0 (60.0

ce & Tax Company	select SSEH •					
Parameter Parameter	<u>Units</u>					
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar
art of year gearing equalisation between core and non-core net debt						
<u>ote:</u> Movements in non-core cash flow allow core and non-core gearing levels to diverge within the year. He overall gearing percentage is exported to the "NonCore" sheet to set their opening gearing to that lev				-	e company.	
rward generate a transfer from Core net debt.						
Opening total net debt (after equity issuance)	£m nominal	(932.4)	(1,074.1)	(1,194.7)	(1,477.7)	(1,6
Total opening regulatory assets (after transfers)	£m nominal	1,554.0	1,828.8	2,008.1	2,462.9	2,6
Overall gearing at start of year (after equity issuance)	%	60.00%	58.73%	59.49%	60.00%	62.
ncing costs						
erest						
Forecast cost of debt						
Note: The nominal cost of debt is calculated and adjusted for any portion indexed for inflation.						
Fixed rate debt						
Cost of debt RIIO-2 forecast debt inflation (CPIH long-term)	annual real % annual %	3.10% 2.00%	3.17% 2.00%	3.23% 2.00%	3.24% 2.00%	3. 2.
Forecast cost of debt (fixed rate)	nominal annual %	5.16%	5.23%	5.29%	5.30%	5.
RPI index-linked debt	-					
Forecast debt inflation (RPI long-term)	annual %	3.00%	3.00%	3.00%	3.00%	3
Cost of debt (RPI index-linked)	annual real % (RPI)	2.10%	2.17%	2.23%	2.24%	2.
RIIO-2 near-term forecast debt inflation (RPI)	annual %	8.75%	4.32%	2.62%	2.61%	2
Forecast cost of debt (RPI index-linked)	nominal annual %	11.04%	6.58%	4.91%	4.90%	5.
CPIH index-linked debt						
Cost of debt (CPIH index-linked) RIIO-2 near-term forecast debt inflation (CPIH)	annual real % (CPIH) annual %	3.10% 6.25%	3.17% 3.05%	3.23% 1.71%	3.24% 1.54%	3.
	<u>-</u>					
Forecast cost of debt (CPIH index-linked)	nominal annual %	9.54%	6.31%	5.00%	4.83%	5.
Average net debt (except for interest and tax)						
Opening net debt Closing net debt (except for interest and tax)	£m nominal £m nominal	(932.4) (1,014.1)	(1,074.1) (1,134.9)	(1,194.7) (1,547.7)	(1,477.7) (1,584.6)	(1,6 (1,7
Closing net debt (except for interest and tax)	Em nominai	(1,014.1)	(1,134.7)		(1,364.6)	
Average net debt (except for interest and tax)	£m nominal	(973.3)	(1,104.5)	(1,371.2)	(1,531.2)	(1,7
Average cost of debt applied (FYI only)	nominal annual %	6.26%	5.50%	5.22%	5.19%	į
Net interest received						
Fixed rate debt						
Fixed rate debt as a percentage of net debt Average net debt (except for interest and tax) - fixed rate	% £m nominal	75.00% (730.0)	75.00% (828.4)	75.00% (1,028.4)	75.00% (1,148.4)	75 (1,2
Forecast cost of debt (fixed rate)	%	5.16%	5.23%	5.29%	5.30%	5.
Net interest received (fixed rate)	£m nominal	(37.7)	(43.4)	(54.4)	(60.9)	(
RPI index-linked debt						
RPI index-linked debt as a percentage of net debt	%	0.00%	0.00%	0.00%	0.00%	(
Average net debt (except for interest and tax) - RPI index-linked Forecast cost of debt (RPI index-linked)	£m nominal %	11.04%	6.58%	4.91%	4.90%	5
Net interest received (RPI index-linked)	£m nominal		-	-		
Principal inflation accretion on RPI index-linked debt	£m nominal	-	-		-	
. CPIH index-linked debt	-					
CPIH index-linked debt as a percentage of net debt	%	25.00%	25.00%	25.00%	25.00%	25
Average net debt (except for interest and tax) - CPIH index-linked Forecast cost of debt (CPIH index-linked)	£m nominal %	(243.3) 9.54%	(276.1)	(342.8)	(382.8) 4.83%	(4
Porecast cost of debt (CPIPI Index-linked)	/6 _		6.31%	5.00%		5.
Net interest received (CPIH index-linked)	£m nominal	(23.2)	(17.4)	(17.1)	(18.5)	(
Principal inflation accretion on CPIH index-linked debt	£m nominal	(15.2)	(8.4)	(5.9)	(5.9)	
Principal inflation accretion on index linked debt Note: The principal inflation accretion from index linked debt is identified separately from other interest	costs.					
RIIO-2 principal inflation accretion calculation Net interest received (principal inflation accretion)	£m nominal	(15.2)	(8.4)	(5.9)	(5.9)	
				. ,		
Total blended inflation accretion		(60.9)	(60.8)			(

nce & Tax Compan	ny select SSEH •					
<u>Parameter</u>	<u>Units</u>					
PCFM year ending Net interest received (excluding principal inflation accretion)	£m nominal	31 Mar 2024 (45.7)	31 Mar 2025 (52.4)	31 Mar 2026 (65.7)	31 Mar 2027 (73.5)	31 Mar 2028 (82.5)
Net interest received (excluding principal inflation accretion)	£m nominal	(15.2)	(8.4)	(5.9)	(5.9)	(7.7)
Share of interest expense as principal inflation accretion (FYI only)	%	24.97%	13.84%	8.19%	7.43%	8.52%
Cost of raising equity						
Note: If equity issuance is negative, then equity issuance costs are set to zero						
First year of RIIO-2 (for start of price control regearing)	flag	1.0	-	-	-	-
Start of price control change in notional gearing	£m nominal	(77.7)	-	-	-	-
Issue or redeem equity Equity issuance with issuance costs allowed	£m nominal £m nominal	- 77.7	-	-	140.8 140.8	-
Equity issuance cost as percentage of new equity	%	5.00%	5.00%	5.00%	5.00%	5.00%
			3.00,0	3.00,0		3.00,0
Equity issuance cost Equity issuance cost (real prices) for use on Revenue sheet	£m nominal £m 20/21 prices	3.9 3.0	-	-	7.0 5.1	-
Dividends						
Note: Unlike interest, dividends are based on notional rather than modelled gearing levels.						
Closing core RAV	£m nominal	1,828.8	2,008.1	2,462.9	2,680.5	2,898.7
Assumed equity portion of RAV	% %	40.00%	40.00%	40.00%	40.00%	40.00%
Assumed dividends as percentage of notional equity portion of RAV	%	3.00%	3.00%	3.00%	3.00%	3.00%
Notional dividends	£m nominal	21.9	24.1	29.6	32.2	34.8
x allowance						
Tax base						
Note: The tax charge is calculated before tax on tax. Tax on tax is added after losses are taken into account	unt.					
Add recalculated base revenue (except tax allowance)	£m nominal	281.8	281.6	302.9	313.8	332.7
Add net DART impact on core tax calculation	£m nominal	- (45.7)	- (52.4)	- (45.7)	- (73.F)	- (22.5)
Less net interest paid (excluding principal inflation accretion) Less net interest paid (principal inflation accretion)	£m nominal £m nominal	(45.7) (15.2)	(52.4) (8.4)	(65.7) (5.9)	(73.5) (5.9)	(82.5) (7.7)
Less revenue tax pool additions	£m nominal	(69.4)	(65.1)	(77.8)	(83.2)	(98.7)
Less capital allowances	£m nominal	(56.6)	(60.7)	(80.0)	(79.0)	(83.8)
Profits attributable to corporation tax (before Tax Clawback)						
Tax allowance	£m nominal	95.0	95.0	73.4	72.2	60.0
Fax allowance Regulatory Tax losses		95.0	95.0	73.4	72.2	60.0
Fax allowance	£m nominal	95.0	95.0	73.4	72.2	60.0
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward	£m nominal £m nominal	95.0	95.0	73.4	72.2	-
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss	£m nominal £m nominal £m nominal			-		
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback	£m nominal £m nominal £m nominal £m nominal					
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger	£m nominal £m nominal £m nominal	- - - - (73.6)	- - - - (69.0)	-	- - - - (69.4)	- - - - (57.1)
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback	£m nominal £m nominal £m nominal £m nominal £m nominal			- - - - (70.3)		-
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment)	£m nominal	- - - (73.6) 73.6	- - - - (69.0)	- - - - (70.3)	- - - - (69.4)	- - - - (57.1)
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward	£m nominal	- - - (73.6) 73.6	- - - - (69.0)	- - - - (70.3)	- - - - (69.4)	- - - - (57.1)
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the	£m nominal	- - - (73.6) 73.6	- - - - (69.0)	(70.3) 70.3	- - - - (69.4)	- - - - (57.1)
Regulatory Tax losses Tax losses brought forward from RIIO-I Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate	£m nominal	(73.6) 73.6 73.6 -	- - - (69.0) 69.0 -	(70.3) 70.3	- - - (69.4) 69.4 -	(57.l) 57.l
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses	£m nominal	(73.6) 73.6 - a pre-tax basis. 21.3 25.00% 5.3	- (69.0) 69.0 - 26.0 25.00%	70.3) 70.3 70.3 -	- - - (69.4) 69.4 - - 2.8 25.00% 0.7	 (57.1) 57.1 - 2.8 25.00%
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses	£m nominal stax allowance from a post-tax to	(73.6) 73.6 - 21.3 25.00% 5.3	- (69.0) 69.0 - 26.0 25.00% 6.5		- - - (69.4) 69.4 - - 2.8 25.00% 0.7	(57.1) 57.1
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses	£m nominal	(73.6) 73.6 - a pre-tax basis. 21.3 25.00% 5.3	- (69.0) 69.0 - 26.0 25.00%	70.3) 70.3 70.3 -	- - - (69.4) 69.4 - - 2.8 25.00% 0.7	 (57.1) 57.1 -
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses	£m nominal stax allowance from a post-tax to	(73.6) 73.6 - 21.3 25.00% 5.3	- (69.0) 69.0 - 26.0 25.00% 6.5		- - - (69.4) 69.4 - - 2.8 25.00% 0.7	(57.1) 57.1
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losses Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment)	£m nominal % £m nominal % £m nominal % £m nominal	(73.6) 73.6 - 21.3 25.00% 5.3	- (69.0) 69.0 - 26.0 25.00% 6.5		- - - (69.4) 69.4 - - 2.8 25.00% 0.7	2.8 25.00% 0.7
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback)	£m nominal £m nominal % £m nominal % £m nominal £m nominal	(73.6) 73.6 - a pre-tax basis. 21.3 25.00% 5.3 1.33	26.0 25.00% 6.5 1.33		2.8 2.5.00% 0.7 1.33	2.8 25.00% 0.7 1.33
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losses Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment)	£m nominal % £m nominal % £m nominal % £m nominal	(73.6) 73.6 - a pre-tax basis. 21.3 25.00% 5.3 1.33 7.1	26.0 25.00% 6.5 1.33	3.2 25.00% 0.8 1.33	2.8 25.00% 0.7 1.33	2.8 25.00% 0.7 1.33
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losse Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance adjustment Tax allowance (including adjustment)	£m nominal £m nominal % £m nominal % £m nominal	(73.6) 73.6 21.3 25.00% 5.3 1.33 7.1 7.1	26.0 25.00% 6.5 1.33 8.7 -		2.8 25.00% 0.7 1.33 0.9	2.8 25.00% 0.7 1.33 0.9
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable losse Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance adjustment	£m nominal % £m nominal % £m nominal % £m nominal £m nominal £m nominal	(73.6) 73.6 73.6 21.3 25.00% 5.3 1.33 7.1	26.0 25.00% 6.5 1.33 8.7	- (70.3) 70.3 70.3 - 3.2 25.00% 0.8 1.33 1.1	2.8 25.00% 0.7 1.33 0.9	2.8 25.00% 0.7 1.33 0.9 0.9 0.9 0.9 0.9
Regulatory Tax losses Tax losses brought forward from RIIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance (recl prices) for use on Revenue sheet Tax allowance (recl prices) for use on Revenue sheet Tax allowance adjustment (real prices) for use on Revenue sheet	£m nominal £m nominal % £m nominal % £m nominal	(73.6) 73.6 21.3 25.00% 5.3 1.33 7.1 7.1	26.0 25.00% 6.5 1.33 8.7 -		2.8 25.00% 0.7 1.33 0.9	2.8 (57.1) 57.1 2.5.00% 0.7 1.33 0.9
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance (including adjustment) Tax allowance (including adjustment) Tax allowance (including adjustment) Tax allowance (odjustment (real prices) for use on Revenue sheet	£m nominal £m nominal % £m nominal % £m nominal	(73.6) 73.6 21.3 25.00% 5.3 1.33 7.1 7.1	26.0 25.00% 6.5 1.33 8.7 -		2.8 25.00% 0.7 1.33 0.9	2.8 (57.1) 57.1 2.5.00% 0.7 1.33 0.9
Regulatory Tax losses Tax losses brought forward from RIIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance (recl prices) for use on Revenue sheet Tax allowance (recl prices) for use on Revenue sheet Tax allowance adjustment (real prices) for use on Revenue sheet	£m nominal £m nominal % £m nominal % £m nominal	(73.6) 73.6 21.3 25.00% 5.3 1.33 7.1 7.1	26.0 25.00% 6.5 1.33 8.7 -		2.8 25.00% 0.7 1.33 0.9	2.8 25.00% 0.7 1.33 0.9 0.9 0.9 0.9
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance (including adjustment) Tax allowance adjustment (real prices) for use on Revenue sheet Tax allowance adjustment (real prices) for use on Revenue sheet	£m nominal % £m nominal % £m nominal	(73.6) 73.6 - (73.6) 73.6 - a pre-tax basis. 21.3 25.00% 5.3 1.33 7.1 7.1 - 7.1 - 7.1 - 5.5	26.0 25.00% 6.5 1.33 8.7 8.7 - 8.7 -	1.1 1.1 2.1 1.1 3.2 25.00% 0.8 1.33	2.8 25.00% 0.7 1.33 0.9	2.8 25.009 0.7 1.33 0.9
Regulatory Tax losses Tax losses brought forward from RIO-1 Taxable losses brought forward In-year taxable loss Contributions to losses from clawback Adjustment to losses from tax trigger Profits attributable to corporation tax (before Tax Clawback) Balance carried forward Tax allowance (before Tax Trigger adjustment) Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used to move the This can only be applied once tax losses have been taken into account. Profits attributable to corporation tax (after taxable losses) Corporation tax rate Corporation tax charge after losses "Grossing-up" factor for tax on tax charge after losses Tax allowance (before Tax Trigger adjustment) Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback) Tax allowance Tax allowance (including adjustment) Tax allowance (including adjustment) Tax allowance (including adjustment) Tax allowance (odjustment (real prices) for use on Revenue sheet	£m nominal £m nominal % £m nominal % £m nominal	(73.6) 73.6 21.3 25.00% 5.3 1.33 7.1 7.1	26.0 25.00% 6.5 1.33 8.7 -		2.8 25.00% 0.7 1.33 0.9	2.8 25.009 0.7 1.33 0.9

Finance & Tax		Company select 55EH •					
SSEH Parameter		<u>Units</u>					
PCFM year ending		<u> </u>	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Overall net income of DRS		£m nominal	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Less net interest paid (excluding princip Less net interest paid (principal inflatio		£m nominal £m nominal	(45.7) (15.2)	(52.4) (8.4)	(65.7) (5.9)	(73.5) (5.9)	(82.5) (7.7)
Less revenue tax pool additions	ii acci edoil)	£m nominal	(69.4)	(65.1)	(77.8)	(83.2)	(98.7)
Less capital allowances		£m nominal	(56.6)	(60.7)	(80.0)	(79.0)	(83.8)
Profits attributable to corporation tax		£m nominal	102.0	103.7	74.5	73.1	60.9
Tax losses							
Tour leaves have the Governor Green DUO I		£m nominal					
Tax losses brought forward from RIIO-I		£m nominai	-	-	-	-	-
Taxable losses brought forward		£m nominal	-	-	-	-	-
In-year taxable loss		£m nominal	-	-	-	-	-
Contributions to losses from clawback		£m nominal	-	- (72.0)	- (72.2)	- (72.2)	- (50.0)
Adjustments to losses from tax trigger Profits reduced by tax losses		£m nominal £m nominal	(77.1) 77.1	(72.9) 72.9	(73.3) 73.3	(72.3) 72.3	(59.9) 59.9
Balance carried forward		£m nominal	-	-	-	-	-
Tax paid							
,, ,							
Profits attributable to corporation tax	(after taxable losses)	£m nominal	25.0	30.8	1.1	0.8	1.0
Corporation tax rate	,	%	25.00%	25.00%	25.00%	25.00%	25.00%
Corporation tax charge after losses		£m nominal	6.2	7.7	0.3	0.2	0.2
Tax trigger calculations							
Tax trigger adjustment							
Tax liability allowance adjustments - dr	iven by tax trigger events	£m 20/21 prices	(19.9)	(18.3)	(18.1)	(17.6)	(14.3)
Tax trigger deadband	iven by tax trigger events	£m 20/21 prices	0.9	1.0	0.8	0.7	0.7
Materiality threshold test passed?		text	TRUE	TRUE	TRUE	TRUE	TRUE
Tax trigger deadband value applied		£m 20/21 prices	0.9	1.0	0.8	0.7	0.7
Tax trigger adjustment		£m 20/21 prices	(19.0)	(17.3)	(17.3)	(16.9)	(13.6)
Adjustment to losses							
,							,
Profit impact of tax trigger		£m nominal	(73.6)	(69.0)	(70.3)	(69.4)	(57.1)
Profit impact of tax trigger Outstanding taxable losses (before tax	trigger)	£m nominal	(73.6)	(69.0)	-	(69.4)	(37.1)
			(73.6) - FALSE FALSE	(69.0) - FALSE FALSE	FALSE	FALSE	FALSE FALSE
Outstanding taxable losses (before tax		£m nominal text	- FALSE	FALSE	- FALSE	FALSE	FALSE
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding		£m nominal text text	FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstandi Adjustment to losses from tax trigger Adjustment to tax allowance	ng taxable losses?	£m nominal text text £m nominal	FALSE FALSE	FALSE FALSE (69.0)	FALSE FALSE	FALSE FALSE	FALSE FALSE
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstandi Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju	ng taxable losses?	£m nominal text text £m nominal	FALSE FALSE (73.6)	FALSE FALSE (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuctorporation tax rate	ng taxable losses?	£m nominal text text £m nominal £m nominal	FALSE FALSE (73.6)	FALSE FALSE (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuctor tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax cha	ng taxable losses?	£m nominal text text £m nominal £m nominal % scalar	FALSE FALSE (73.6)	(69.0) (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuctorporation tax rate	ng taxable losses?	£m nominal text text £m nominal £m nominal	FALSE FALSE (73.6)	FALSE FALSE (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuctor tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax cha	ng taxable losses?	£m nominal text text £m nominal £m nominal % scalar	FALSE FALSE (73.6)	(69.0) (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstandin Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance	ng taxable losses?	£m nominal text text £m nominal £m nominal % scalar	FALSE FALSE (73.6)	(69.0) (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance	ng taxable losses? stment to losses) arge after losses	£m nominal text text £m nominal £m nominal % scalar	FALSE FALSE (73.6)	(69.0) (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4)	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax chate trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factors	ng taxable losses? stment to losses) arge after losses	£m nominal text text £m nominal £m nominal % scalar £m nominal	FALSE FALSE (73.6) - 25.00% 1.33	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33	FALSE FALSE (69.4) 25.00% 1.33	FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted Corporation tax rate "Grossing-up" factor for tax on tax chat outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV	ng taxable losses? stment to losses) arge after losses	£m nominal text text £m nominal £m nominal % scalar £m nominal	FALSE FALSE (73.6) - 25.00% 1.33	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33	FALSE FALSE (69.4) 25.00% 1.33	FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt	ng taxable losses? stment to losses) arge after losses	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal	FALSE FALSE (73.6) 25.00% 1.33	FALSE FALSE (69.0) - 25.00% 1.33	FALSE FALSE (70.3) - 25.00% 1.33	FALSE FALSE (69.4) - 25.00% 1.33	- FALSE FALSE (57.1) - 25.00% 1.33 - 2,075.5 1.409
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gear	ng taxable losses? stment to losses) arge after losses or (financial year end)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal	1,418.6 1.312 1,861.7 0,00% 65.00%	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33 1,822.8 1.361 - 2,480.8 0.00% 63.00%	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback geage Gearing level test (actual gearing > not	ng taxable losses? stment to losses) arge after losses or (financial year end)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal	- (73.6) - 25.00% - 1.33 1,418.6 - 1.312 - 1,861.7 - 0.00%	- FALSE FALSE (69.0) - 25.00% 1.33 1,511.6 1.341 - 2,026.6 0.00%	- FALSE FALSE (70.3) - 25.00% - 1.33 1.822.8 - 1.361 - 2.480.8 - 0.00%	1,953.7 1.384 0.00%	2,075.5 1.409 2,924.5
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gear	ng taxable losses? stment to losses) arge after losses or (financial year end)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal	1,418.6 1.312 1,861.7 0,00% 65.00%	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33 1,822.8 1.361 - 2,480.8 0.00% 63.00%	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback geagering level test (actual gearing > not	ng taxable losses? stment to losses) arge after losses or (financial year end)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal	1,418.6 1.312 1,861.7 0,00% 65.00%	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33 1,822.8 1.361 - 2,480.8 0.00% 63.00%	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax chates trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gearing level test (actual gearing > note Positive benefit test	ng taxable losses? stment to losses) arge after losses or (financial year end)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m text	1,418.6 1.312 1,861.7 0,00% 65.00%	FALSE FALSE (69.0)	FALSE FALSE (70.3) - 25.00% 1.33 1,822.8 1.361 - 2,480.8 0.00% 63.00%	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax chated trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gearing level test (actual gearing > not) Positive benefit test Tax deductible net interest cost	ng taxable losses? sstment to losses) srge after losses or (financial year end) aring level test" cional gearing)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	1,418.6 1.312 1,861.7 0,00% 65,00%	1,511.6 1.341 2,026.6 0.00%	FALSE FALSE (70.3)	FALSE FALSE (69.4) 25.00% 1.33 1.953.7 1.384 2,703.4 0.00% 61.00% FALSE	2,075.5 1,409 2,924.5 0,00%
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax chate trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gear Gearing level test (actual gearing > not positive benefit test Tax deductible net interest cost Notional Interest	ng taxable losses? sstment to losses) srge after losses or (financial year end) aring level test" cional gearing)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	FALSE FALSE (73.6) 25.00% 1.33	FALSE FALSE (69.0) 25.00% 1.33 - 2,026.6 0.00% 64.00% FALSE	FALSE FALSE (70.3)	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33 - 2,075.5 1.409 - 2,924.5 0.00% 60.00% FALSE
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Corporation tax rate "Grossing-up" factor for tax on tax chates trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gearing level test (actual gearing > not Positive benefit test Tax deductible net interest cost Notional Interest Positive benefit for tax clawback	ng taxable losses? sstment to losses) srge after losses or (financial year end) aring level test" cional gearing)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	I,418.6 I.312 I,861.7 0.00% 65.00% FALSE	FALSE FALSE (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4) 25.00% 1.33 - 1.953.7 1.384 - 2,703.4 0.00% 61.00% FALSE	FALSE FALSE (57.1)
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adju Corporation tax rate "Grossing-up" factor for tax on tax cha Outcome tax trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gearing level test (actual gearing > not Positive benefit test Tax deductible net interest cost Notional Interest Positive benefit test (actual interest > residence)	ng taxable losses? sstment to losses) srge after losses or (financial year end) aring level test" cional gearing)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	FALSE FALSE (73.6) 25.00% 1.33	FALSE FALSE (69.0) 25.00% 1.33 - 2,026.6 0.00% 64.00% FALSE	FALSE FALSE (70.3)	FALSE FALSE (69.4)	- FALSE FALSE (57.1) - 25.00% 1.33 - 2,075.5 1.409 - 2,924.5 0.00% 60.00% FALSE
Outstanding taxable losses (before tax Taxable losses outstanding? Profit impact of tax trigger > outstanding Adjustment to losses from tax trigger Adjustment to tax allowance Profit impact of tax trigger (net of adjuted to tax trigger) Profit impact of tax trigger (net of adjuted to tax trigger) Profit impact of tax trigger (net of adjuted to tax trigger) Gorporation tax rate "Grossing-up" factor for tax on tax chat trigger allowance Tax clawback calculations Gearing level test Closing RAV Real to nominal prices conversion factor Adjusted net debt Closing RAV Actual gearing Notional gearing for "Tax clawback gearing level test (actual gearing > not Positive benefit test Tax deductible net interest cost Notional Interest Positive benefit for tax clawback	ng taxable losses? sstment to losses) srge after losses or (financial year end) aring level test" cional gearing)	£m nominal text text £m nominal £m nominal % scalar £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal	I,418.6 I.312 I,861.7 0.00% 65.00% FALSE	FALSE FALSE (69.0)	FALSE FALSE (70.3)	FALSE FALSE (69.4) 25.00% 1.33 - 1.953.7 1.384 - 2,703.4 0.00% 61.00% FALSE	FALSE FALSE (57.1)

Revenue Company s	elect \$96H 💌						
<u>Parameter</u>	<u>Units</u>	<u>Constant</u>					
PCFM year ending			31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Recalculated base revenue							
Fast money	£m 20/21 prices	FM	93.3	90.1	119.4	92.6	87.2
Depreciation	£m 20/21 prices	DPN	105.9	107.9	85.4	91.4	93.2
Return	£m 20/21 prices	RTN	53.0	59.4	67.6	76.9	82.4
Pass-through	£m 20/21 prices	PT	(41.1)	(51.3)	(53.7)	(42.2)	(31.0)
Base revenue	£m 20/21 prices		211.1	206.0	218.8	218.8	231.7
Return Adjustment (note: this row is not active. It will be linked to ReturnAdj for closeout)	£m 20/21 prices	RTNA	-	-	-	-	-
Equity issuance costs	£m 20/21 prices	EIC	3.0	-	-	5.1	-
Business plan incentive	£m 20/21 prices	BPI	1.2	-	-	-	-
Output delivery incentive	£m 20/21 prices	ODI	2.3	5.1	4.3	4.8	6.5
Other revenue allowances	£m 20/21 prices	ORA	1.0	0.9	1.1	-	-
Directly Remunerated Services	£m 20/21 prices	DRS	-	-	_	-	_
Calculated revenue (before tax)	£m 20/21 prices		218.6	212.0	224.1	228.7	238.2
Tax allowance	£m 20/21 prices	TAX	5.5	6.5	0.8	0.7	0.7
Tax allowance adjustment	£m 20/21 prices	TAXA	-	-	-	-	-
Calculated revenue	£m 20/21 prices		224.1	218.5	224.9	229.4	238.9

	any select 5904	•					
SEH Parameter	<u>Units</u>	<u>Constant</u>					
PCFM year ending		31 Mar 2028	31 Mar 2024		31 Mar 2026	31 Mar 2027	81 Mar 2028
Note: This tab is a draft implementation for how adjustments to revenue will be calculated during the price cont	rol. It relies on a series of ir	puts that will be provided during th	e Annual Iteration	n Process.			
Nowed revenue determination							
Price control timeline							
PIIO 2 years			1.0	1.0	1.0	1.0	1.0
RIIO-2 year Correction term periods	text flag		1.0	1.0	1.0	1.0	1.0
	-						
Inflation line							
Real to nominal prices conversion factor (splice index for RIIO-2)	scalar		1.289	1.328	1.351	1.372	1.397
Combined RPI-CPIH price index (financial year average) (aka Price Index term)		Plt	379.2	390.8	397.5	403.6	410.8
Importing EDI LAR terms							
Legacy inputs for Allowed Revenue							
Phased LMOD	£m nominal	LMOD	1.0	1.1	1.2	1.2	1.3
Inflation true up Correction factor	£m nominal £m nominal	LTRU LK	13.5 (10.0)	35.2	-	-	-
Low Carbon Networks Fund	£m nominal	LCN	0.0	-	-	-	-
Connections GS Failure Payments Adjustment Legacy inputs for Incentives	£m nominal	LCGSRA	-	-	-	-	-
Broader Measure of Customer Service	£m nominal	LBM	2.6	2.9	-	-	
Interruptions-Related Quality of Service	£m nominal	LIQ	5.5	(8.0)	-	-	-
Incentive on Connections Engagement Time To Connect	£m nominal £m nominal	LICE LTTC	0.9	0.9	-	-	-
Legacy inputs for Passthrough	Ziii rioriiniai	2.1.0	0.7	0.5			
Licence Fee adjustment	£m nominal	LLF	0.3	0.3	-	-	-
Business Rates adjustment Transmission Connection Point Charges adjustment	£m nominal £m nominal	LRB LTB	(10.8)	(14.3) (14.8)		-	-
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC	1.2	1.2	-	-	-
Smart Meter Information Technology Costs adjustment Ring Fences Costs adjustment	£m nominal £m nominal	LSMIT LRF	0.1 (0.2)	(0.2)	-	-	-
Shetland integrated plan adjustment	£m nominal	LSEC	-	- (0.2)		-	_
Shetland Extension Variable Energy Costs adjustment	£m nominal	LSEVEC	(8.2)	(5.1)	-	-	-
Shetland New Energy Solution Residual Costs adjustment Supplier of Last Resort Costs adjustment	£m nominal £m nominal	LSNESRC LSLR	0.4	0.7	-	-	-
Eligible Bad Debt Costs adjustment	£m nominal	LEBD	0.8	1.6	(0.0)	-	-
COVID-19 Bad Debt adjustment Legacy Allowed Revenue	£m nominal £m nominal	LCBD LAR	(37.6)	8.8	1.2	1.2	1.3
Legacy Allowed Revenue	£m nominai	LAR	(37.6)	8.8	1.2	1.2	1.3
Allowed revenue							
Calculated revenue	£m nominal	Rt × Plt / Pl2020/21	288.9	290.3	303.9	314.7	333.6
Correction term	£m nominal	Kt	8.9	17.2	12.5	-	-
Forecasting penalty	£m nominal	FPt	-	-	-	-	-
Legacy Allowed Revenue Allowed revenue	£m nominal £m nominal	LARt ARt (part C)	(37.6) 260.2	8.8 316.3	1.2 317.6	316.0	1.3 334.9
Correction term							
Allowed revenue (last year of RIIO-I, per RIIO-I definition) (for use in Correction term)	£m nominal						
Allowed revenue (combining RIIO-I and RIIO-2)	£m nominal	ARt (part F)	260.2	316.3	317.6	316.0	334.9
Recovered Revenue from Inputs	£m nominal		244.2	304.5	-	_	_
Recovered Revenue where no data input	£m nominal		-	-	317.6	316.0	334.9
Recovered Revenue Revenue under/(over) recovery	£m nominal £m nominal	RRt	244.2 16.0	304.5 11.8	317.6	316.0	334.9
Vanilla weighted average cost of capital Inflation (from year t to t+1)	annual real % annual %	WACCt Plt+1/Plt	3.97% 3.05%	4.14% 1.71%	4.15% 1.54%	4.16% 1.80%	4.18%
Nominal time value of money	annual % annual nominal %		7.14%	5.92%	5.75%	6.03%	
Correction Term	£m nominal	Kt	8.9	17.2	12.5	-	-
Forecasting penalty							
Base Revenue forecasting penalty							
Calculated base revenue (last year of RIIO-1, per RIIO-1 definition)	£m 20/21 prices						
Base revenue (RIIO-2 calculation)	£m 20/21 prices		211.1 211.1	206.0 206.0	218.8 218.8	218.8 218.8	231.7 231.7
Base revenue (combining RIIO-1 and RIIO-2)	£m 20/21 prices		211.1	206.0	218.8	218.8	231.7
				205.3	-	-	-
Base Revenue (as published) from Inputs	£m 20/21 prices		207.3				
Base Revenue (as published) where no data input	£m 20/21 prices	DD:	•	205.2	218.8	218.8	231.7
		BR*	207.3 - 207.3 3.7	205.3 0.7	218.8 218.8	218.8 218.8	231.7 231.7 -
Base Revenue (as published) where no data input Base Revenue (as published) Base Revenue forecasting error	£m 20/21 prices £m 20/21 prices £m 20/21 prices		207.3				
Base Revenue (as published) where no data input Base Revenue (as published)	£m 20/21 prices £m 20/21 prices	BR*	207.3				
Base Revenue (as published) where no data input Base Revenue (as published) Base Revenue forecasting error	£m 20/21 prices £m 20/21 prices £m 20/21 prices		207.3	0.7			231.7
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar	BRFPAt 6%	207.3 3.7 -	0.7	218.8	218.8	231.7
Base Revenue (as published) where no data input Base Revenue (as published) Base Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar	BRFPAt	207.3 3.7	0.7	218.8	218.8	231.7
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar	BRFPAt 6%	207.3 3.7 -	0.7	218.8	218.8	231.7
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar %	6% 1.15%	207.3 3.7 -	0.7	218.8	218.8	231.7
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal	6% 1.15%	207.3 3.7 -	0.7	218.8 - - 1.00 0.00%	1.00	231.7 - - 1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal	BRFPAc 6% 1.15%	207.3 3.7 0.98 0.00%	0.7 - 1.00 0.00%	218.8 - - 1.00 0.00%	1.00 0.00%	1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal	6% 1.15%	207.3 3.7 - 0.98 0.00%	0.7 - 1.00 0.00%	218.8 - - 1.00 0.00%	1.00	231.7 - - 1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input Allowed Revenue (as published) Recovered Revenue forecasting error	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal	6% 1.15% BRFPt	207.3 3.7 - 0.98 0.00%	0.7 - 1.00 0.00% 296.6 - 296.6	218.8 - - 1.00 0.00%	1.00 0.00%	1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Base Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input Allowed Revenue (as published) where no data input Allowed Revenue (as published)	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal	BRFPAc 6% 1.15%	207.3 3.7 - 0.98 0.00%	0.7 - 1.00 0.00% 296.6 - 296.6	218.8 - - 1.00 0.00%	1.00 0.00%	1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) Mare no data input Allowed Revenue (as published) Recovered Revenue forecasting error Recovered Revenue forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal	6% 1.15% BRFPt	207.3 3.7 0.98 0.00% 253.5 253.5 (9.4)	0.7 1.00 0.00% 296.6 - 296.6 7.9	1.00 0.00%	1.00 0.00%	1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue Forecasting record Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue (as published) from Inputs Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input Allowed Revenue (as published) Recovered Revenue (as published)	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m scalar % Scalar %	BRFPAt 6% 1.15% BRFPt AR* RRFPAt 6%	207.3 3.7 0.98 0.00%	0.7 - 1.00 0.00% 296.6 - 296.6 7.9	1.00 0.00%	1.00 0.00%	231.7 - 1.00 0.00% - 334.9 334.9
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) Mare no data input Allowed Revenue (as published) Recovered Revenue forecasting error Recovered Revenue forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal	BRFPAt 6% 1.15% BRFPt AR*	207.3 3.7 0.98 0.00% 253.5 253.5 (9.4)	0.7 1.00 0.00% 296.6 - 296.6 7.9	1.00 0.00%	1.00 0.00%	1.00 0.00%
Base Revenue (as published) where no data input Base Revenue (as published) Bose Revenue forecasting error Base Revenue forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue Forecasting record Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue (as published) from Inputs Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input Allowed Revenue (as published) Recovered Revenue (as published)	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £m nominal £m scalar % Scalar %	BRFPAt 6% 1.15% BRFPt AR* RRFPAt 6%	207.3 3.7 0.98 0.00%	0.7 - 1.00 0.00% 296.6 - 296.6 7.9	1.00 0.00%	1.00 0.00%	231.7 - 1.00 0.00% - 334.9 334.9
Base Revenue (as published) where no data input Base Revenue (as published) Base Revenue forecasting error Base Revenue forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty Recovered Revenue forecasting penalty Allowed Revenue (as published) from Inputs Allowed Revenue (as published) where no data input Allowed Revenue (as published) Recovered Revenue (as published) Recovered Revenue (as published) Recovered Revenue (as published) Overfundercollection percentage for penal rate adjustment Overfundercollection percentage for penal rate adjustment Allowed Revenue forecasting error Applicable AR penalty interest rate	£m 20/21 prices £m 20/21 prices £m 20/21 prices Scalar % Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £m scalar % Scalar % Scalar %	BRFPAt 6% 1.15% BRFPt AR* RRFPAt 6% 1.15%	207.3 3.7 0.98 0.00%	0.7 - 1.00 0.00% 296.6 - 296.6 7.9	1.00 0.00%	1.00 0.00%	231.7 - 1.00 0.00% - 334.9 334.9

Annual Inflation							
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Calendar year	year		2024		2026	2027	2028
Last year of actual data	year	2023	4.1%	1.7%	1.9%	2.0%	2.0%
Last year or actual data Last month of actual data	month	6					
First month of financial year	month	4					
First day of financial year	day	1					
RIIO-2 real price base Start of RIIO-2	year ending year ending	31 Mar 2021 31 Mar 2024					
Derivation of annual inflation rates and price indices			-	-	-	-	
Financial year average price indicies and inflation rates							
Outturn/Forecast (financial year average inflation)	text		FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Retail Prices Index (financial year average)	index value	RPIt	382.0	398.5	408.9	419.6	431.4
RPI inflation (financial year average)	annual %		8.75%	4.32%	2.62%	2.61%	2.81%
Consumer Prices Index incl. owner occupiers' housing costs (financial year average)	index value	CPIHt	130.7		137.0	139.1	141.6
CPIH inflation (financial year average)	annual %		6.25%	3.05%	1.71%	1.54%	1.80%
Combined RPI-CPIH price index (financial year average) Combined RPI-CPIH inflation (financial year average)	index value annual %	Plt	379.2 7.97%		397.5 1.71%	403.6 1.54%	410.8 1.80%
• • • • • • • • • • • • • • • • • • • •							
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		1.289	1.328	1.351	1.372	1.397
Long term RPI inflation forecast Long term CPIH inflation forecast	annual % annual %	LRPIFt LCPIHFt	3.00% 2.00%		3.00% 2.00%	3.00% 2.00%	3.00% 2.00%
	ailliuai /6	LCITIT	2.00%	2.00%	2.00%	2.00%	2.00%
Financial year end price index							
Outturn/Forecast (financial year start inflation) Combined RPI-CPIH price index (financial year start)	text index value		OUTTURN 369.7	FORECAST 386.1	FORECAST 394.4	FORECAST 400.4	FORECAST 407.0
Outturn/Forecast (financial year end inflation)	text		FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Combined RPI-CPIH price index (financial year end)	index value		386.1	394.4	400.4	407.0	414.5
Combined real to nominal prices conversion factor (financial year start)	scalar		1.257	1.312	1.341	1.361	1.384
Combined real to nominal prices conversion factor (financial year end)	scalar		1.312	1.341	1.361	1.384	1.409
Inflation forecasts for monthly rates forecasting							
RPI inflation forecast (calendar year)	scalar	CYRPIFt	5.119	2.600	2.512	2.804	2.858
RPI (financial year) forecast	annual %		8.79%		2.58%	2.59%	2.82%
CPI inflation forecast (calendar year) CPI (financial year) forecast	scalar annual %	CYCPIHt	3.611 6.49%	1.776 3.15%	1.447 1.69%	1.730 1.52%	1.961 1.79%
End of sheet							
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30/04/1999 31/05/1999 30/06/1999 31/07/1999 31/08/1999 30/09/1999 31/10/1999 30/11/1999 31/10/2000 165.6 6.1 616.6 1999/04 1999/05 1999/07 1999/08 1999/07 1999/08 1999/10 1999/11 2000/03 2000/03 2000/03 2000/03 2000/04 2000/03 2000/03 2000/03 2000/04 2000/05 2000/07 2000/0 | 1652| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656| 1656 165.6 6.165.1 166.2 166. 2902/2009 (1) 10/3200 (1) 10/3 2002/02 2002/03 2002/03 2002/04 2002/05 2002/06 2002/07 2002/07 2002/10 2002/10 2003/02 2003/02 2003/03 2003/0 2005/01 2005/02 2005/0 31/01/2005 28/02/2005 31/03/2005 30/04/2005 31/05/2005 31/05/2005 31/07/2005 31/08/2005 30/09/2005 31/12/2005 31/12/2005 31/12/2006 31/03/2006 3004/2006 3006/2007 3006/2 211.4 211.3 211.5 212.8 213.4 213.4 214.4 215.3 216.0 216.6 218.0 217.9 219.2 220.7 222.8 223.6 224.1 223.6 224.5 225.3 223.6 224.1 223.6 224.5 225.3 2010/10 2010/11 31/10/2010 30/11/2010 225.8 226.8 225.8 226.8

Monthly Inflation									
	month			y one gov. At lease ony/inflations ndprioring					
Year-Month (used f 2010/12 2011/01	31/12/2010 31/01/2011	2011 2011	91.70 91.80	228.4 - 229 -	RPI % forecast	СРІН	91.7 91.8	PI _m 228.4 229.0	228.4 229.0
2011/01 2011/02 2011/03	31/01/2011 28/02/2011 31/03/2011	2011 2011 2011	91.80 92.30 92.60	229 - 231.3 - 232.5 -	:		91.8 92.3 92.6	229.0 231.3 232.5	229.0 231.3 232.5
2011/04 2011/05	30/04/2011 31/05/2011	2012	93.30 93.50	234.4 - 235.2 -	:		93.3 93.5	234.4 235.2	234.4 235.2
2011/06 2011/07	30/06/2011 31/07/2011	2012	93.50 93.50	235.2 - 234.7 -	:		93.5 93.5	235.2 234.7	235.2 234.7
2011/08 2011/09	31/08/2011 30/09/2011	2012 2012	93.90 94.50	236.1 - 237.9 -	:		93.9 94.5	236.1 237.9	236.1 237.9
2011/10 2011/11	31/10/2011 30/11/2011	2012 2012	94.50 94.70	238 - 238.5 -	:		94.5 94.7	238.0 238.5	238.0 238.5
2011/12 2012/01	31/12/2011 31/01/2012	2012 2012	95.00 94.70	239.4 - 238 -	:		95.0 94.7	239.4 238.0	239.4 238.0
2012/02 2012/03	29/02/2012 31/03/2012	2012 2012	95.20 95.40	239.9 - 240.8 -	:		95.2 95.4	239.9 240.8	239.9 240.8
2012/04 2012/05	30/04/2012 31/05/2012	2013 2013	95.90 95.90	242.5 - 242.4 -	:		95.9 95.9	242.5 242.4	242.5 242.4
2012/06 2012/07	30/06/2012 31/07/2012	2013 2013	95.60 95.70	241.8 - 242.1 -			95.6 95.7	241.8 242.1	241.8 242.1
2012/08 2012/09 2012/10	31/08/2012 30/09/2012 31/10/2012	2013 2013 2013	96.10 96.40 96.80	243 - 244.2 - 245.6 -	:		96.1 96.4 96.8	243.0 244.2 245.6	243.0 244.2 245.6
2012/11 2012/11 2012/12	30/11/2012 31/12/2012	2013 2013 2013	97.00 97.30	245.6 - 246.8 -	:		97.0 97.3	245.6 246.8	245.6 246.8
2013/01 2013/02	31/01/2013 28/02/2013	2013 2013	97.00 97.50	245.8 - 247.6 -			97.0 97.5	245.8 247.6	245.8 247.6
2013/03 2013/04	31/03/2013 30/04/2013	2013 2014	97.80 98.00	248.7 - 249.5 -	:		97.8 98.0	248.7 249.5	248.7 249.5
2013/05 2013/06	31/05/2013 30/06/2013	2014 2014	98.20 98.00	250 - 249.7 -	:		98.2 98.0	250.0 249.7	250.0 249.7
2013/07 2013/08	31/07/2013 31/08/2013	2014 2014	98.00 98.40	249.7 - 251 -	:		98.0 98.4	249.7 251.0	249.7 251.0
2013/09 2013/10 2013/11	30/09/2013 31/10/2013 30/11/2013	2014 2014 2014	98.70 98.80 98.80	251.9 - 251.9 - 252.1 -	:		98.7 98.8 98.8	251.9 251.9 252.1	251.9 251.9 252.1
2013/11 2013/12 2014/01	31/12/2013 31/01/2014	2014	99.20 98.70	252.1 - 253.4 - 252.6 -	:		99.2 98.7	252.1 253.4 252.6	253.4 252.6
2014/02 2014/03	28/02/2014 31/03/2014	2014	99.10 99.30	254.2 - 254.8 -	:		99.1 99.3	254.2 254.8	254.2 254.8
2014/04 2014/05	30/04/2014 31/05/2014	2015	99.60 99.60	255.7 - 255.9 -			99.6 99.6	255.7 255.9	255.7 255.9
2014/06 2014/07	30/06/2014 31/07/2014	2015 2015	99.80 99.60	256.3 - 256 -	:		99.8 99.6	256.3 256.0	256.3 256.0
2014/08 2014/09	31/08/2014 30/09/2014	2015 2015	99.90 100.00	257 - 257.6 -	:		99.9 100.0	257.0 257.6	257.0 257.6
2014/10 2014/11	31/10/2014 30/11/2014	2015 2015	100.10 99.90	257.7 - 257.1 -	:		100.1 99.9	257.7 257.1	257.7 257.1
2014/12 2015/01 2015/02	31/12/2014 31/01/2015 28/02/2015	2015 2015	99.90 99.20 99.50	257.5 - 255.4 - 256.7 -	:		99.9 99.2 99.5	257.5 255.4 256.7	257.5 255.4 256.7
2015/03 2015/04	31/03/2015 30/04/2015	2015 2015 2016	99.60 99.90	256.7 - 257.1 - 258 -			99.5 99.6 99.9	250.7 257.1 258.0	257.1 258.0
2015/05 2015/06	31/05/2015 30/06/2015	2016	100.10 100.10	258.5 - 258.9 -	:		100.1 100.1	258.5 258.9	258.5 258.9
2015/07 2015/08	31/07/2015 31/08/2015	2016 2016	100.00 100.30	258.6 - 259.8 -	:		100.0 100.3	258.6 259.8	258.6 259.8
2015/09 2015/10	30/09/2015 31/10/2015	2016	100.20 100.30	259.6 - 259.5 -	:		100.2 100.3	259.6 259.5	259.6 259.5
2015/11 2015/12 2016/01	30/11/2015 31/12/2015 31/01/2016	2016 2016 2016	100.30 100.40 99.90	259.8 - 260.6 - 258.8 -	:		100.3 100.4 99.9	259.8 260.6 258.8	259.8 260.6 258.8
2016/02 2016/03	29/02/2016 31/03/2016	2016 2016	100.10	260 - 261.1 -	:		100.1 100.4	260.0 261.1	260.0 261.1
2016/04 2016/05	30/04/2016 31/05/2016	2017 2017	100.60	261.4 - 262.1 -	:		100.6 100.8	261.4 262.1	261.4 262.1
2016/06 2016/07	30/06/2016 31/07/2016	2017 2017	101.00 100.90	263.1 - 263.4 -	:		101.0 100.9	263.1 263.4	263.1 263.4
2016/08 2016/09	31/08/2016 30/09/2016	2017 2017	101.20 101.50	264.4 - 264.9 -	:		101.2 101.5	264.4 264.9	264.4 264.9
2016/10 2016/11	31/10/2016 30/11/2016	2017 2017	101.60 101.80	264.8 - 265.5 -	:		101.6 101.8	264.8 265.5	264.8 265.5
2016/12 2017/01 2017/02	31/12/2016 31/01/2017 28/02/2017	2017 2017 2017	102.20 101.80 102.40	267.1 - 265.5 - 268.4 -			102.2 101.8 102.4	267.1 265.5 268.4	267.1 265.5 268.4
2017/03 2017/04	31/03/2017 30/04/2017	2017	102.70 103.20	269.3 - 270.6 -	:		102.7 103.2	269.3 270.6	269.3 270.6
2017/05 2017/06	31/05/2017 30/06/2017	2018 2018	103.50 103.50	271.7 - 272.3 -	:		103.5 103.5	271.7 272.3	271.7 272.3
2017/07 2017/08	31/07/2017 31/08/2017	2018 2018	103.50 104.00	272.9 - 274.7 -	:		103.5 104.0	272.9 274.7	272.9 274.7
2017/09 2017/10	30/09/2017 31/10/2017	2018 2018 2018	104.30 104.40 104.70	275.1 - 275.3 -	:		104.3 104.4	275.1 275.3	275.1 275.3
2017/11 2017/12 2018/01	30/11/2017 31/12/2017 31/01/2018	2018 2018 2018	105.00 104.50	275.8 - 278.1 - 276 -			104.7 105.0 104.5	275.8 278.1 276.0	275.8 278.1 276.0
2018/02 2018/03	28/02/2018 31/03/2018	2018 2018	104.90 105.10	278.1 - 278.3 -	:		104.9 105.1	278.1 278.3	278.1 278.3
2018/04 2018/05	30/04/2018 31/05/2018	2019 2019	105.50 105.90	279.7 - 280.7 -			105.5 105.9	279.7 280.7	279.7 280.7
2018/06 2018/07	30/06/2018 31/07/2018	2019 2019	105.90 105.90	281.5 - 281.7	1.79%	2.56%	105.9 105.9	281.5 281.7	281.5 281.7
2018/08 2018/09	31/08/2018 30/09/2018	2019 2019	106.50 106.60	284.2 284.1	1.79%	2.56% 2.56%	106.5 106.6	284.2 284.1	284.2 284.1
2018/10 2018/11 2018/12	31/10/2018 30/11/2018 31/12/2018	2019 2019 2019	106.70 106.90 107.10	284.5 284.6 285.6	1.79% 1.79% 1.79%	2.56% 2.56% 2.56%	106.7 106.9 107.1	284.5 284.6 285.6	284.5 284.6 285.6
2019/01 2019/02	31/12/2018 31/01/2019 28/02/2019	2019 2019 2019	107.10 106.40 106.80	283 283 285	1.79% 1.79% 1.79%	2.56% 2.56% 2.56%	107.1 106.4 106.8	283.0 285.0	283.0 285.0
2019/03 2019/04	31/03/2019 30/04/2019	2019 2020	107.00 107.60	285.1 288.2	1.79% 1.79%	2.56% 2.56%	107.0 107.6	285.1 288.2	285.1 288.2
2019/05 2019/06	31/05/2019 30/06/2019	2020 2020	107.90 107.90	289.2 289.6	1.79%	2.56% 2.56%	107.9 107.9	289.2 289.6	289.2 289.6
2019/07 2019/08 2019/09	31/07/2019 31/08/2019 30/09/2019	2020 2020 2020	108.00 108.30 108.40	289.5 291.7	0.85% 0.85% 0.85%	1.50% 1.50% 1.50%	108.0 108.3 108.4	289.5 291.7	289.5 291.7
2019/09 2019/10 2019/11	31/10/2019 30/11/2019	2020 2020 2020	108.30	291 290.4 291	0.85%	1.50%	108.4 108.3 108.5	291.0 290.4 291.0	291.0 290.4 291.0
2019/12 2020/01	31/12/2019 31/01/2020	2020 2020	108.50 108.30	291.9 290.6	0.85% 0.85%	1.50%	108.5 108.3	291.9 290.6	291.9 290.6
2020/02 2020/03	29/02/2020 31/03/2020	2020 2020	108.60 108.60	292 292.6	0.85% 0.85%	1.50%	108.6 108.6	292.0 292.6	292.0 292.6
2020/04 2020/05	30/04/2020 31/05/2020	2021 2021	108.60 108.60	292.6 292.2	0.85% 0.85%	1.50%	108.6 108.6	292.6 292.2	292.6 292.2
2020/06 2020/07	30/06/2020 31/07/2020	2021 2021	108.80 109.20	292.7 294.2	0.85% 2.59%	1.50% 4.05%	108.8 109.2	292.7 294.2	292.7 294.2
2020/08 2020/09 2020/10	31/08/2020 30/09/2020 31/10/2020	2021 2021 2021	108.80 109.20 109.20	293.3 294.3 294.3	2.59% 2.59% 2.59%	4.05% 4.05% 4.05%	108.8 109.2 109.2	293.3 294.3 294.3	293.3 294.3 294.3
2020/10 2020/11 2020/12	31/10/2020 30/11/2020 31/12/2020	2021 2021 2021	109.10 109.40	294.3 293.5 295.4	2.59% 2.59% 2.59%	4.05% 4.05% 4.05%	109.2 109.1 109.4	294.3 293.5 295.4	294.3 293.5 295.4
2021/01 2021/02	31/01/2021 28/02/2021	2021 2021	109.30 109.40	294.6 296	2.59% 2.59%	4.05% 4.05%	109.3 109.4	294.6 296.0	294.6 296.0
2021/03 2021/04	31/03/2021 30/04/2021	2021 2022	109.70 110.40	296.9 301.1	2.59% 2.59%	4.05% 4.05%	109.7 110.4	296.9 301.1	296.9 301.1
2021/05 2021/06	31/05/2021 30/06/2021	2022 2022	111.00 111.40	301.9 304	2.59%	4.05%	111.0 111.4	301.9 304.0	301.9 304.0
2021/07 2021/08	31/07/2021 31/08/2021	2022 2022 2023	111.40 112.10	305.5 307.4	9.07% 9.07%	11.58%	111.4 112.1	305.5 307.4	305.5 307.4
2021/09 2021/10 2021/11	30/09/2021 31/10/2021 30/11/2021	2022 2022 2022	112.40 113.40 114.10	308.6 312 314.3	9.07% 9.07% 9.07%	11.58% 11.58% 11.58%	112.4 113.4 114.1	308.6 312.0 314.3	308.6 312.0 314.3
2021/11 2021/12 2022/01	30/11/2021 31/12/2021 31/01/2022	2022 2022 2022	114.10 114.70 114.60	314.3 317.7 317.7	9.07% 9.07% 9.07%	11.58% 11.58% 11.58%	114.1 114.7 114.6	314.3 317.7 317.7	314.3 317.7 317.7
2022/02 2022/03	28/02/2022 31/03/2022	2022 2022	115.40 116.50	320.2 323.5	9.07% 9.07%	11.58%	115.4 116.5	320.2 323.5	320.2 323.5
2022/04 2022/05	30/04/2022 31/05/2022	2023 2023	119.00	334.6 337.1	9.07% 9.07%	11.58%	119.0 119.7	334.6 337.1	334.6 337.1
2022/06 2022/07	30/06/2022 31/07/2022	2023 2023	120.5 121.2	340 343.2	9.07% 7.46%	10.01%	120.5 121.2	340.0 343.2	340.0 343.2

Monthly Inflation										
	End of me						СРІН	RPI	PIm	
Year-Month	2022/08	embedded debt) FYE 31/08/2022	2023	utturn (CPIHm) RPI Outturn (121.8	(RPIm) CPI % forecast 345.2	RPI % forecast 7.46%	10.01%	121.8	345.2	345.2
	2022/09	30/09/2022	2023	122.3	347.6	7.46%	10.01%	122.3	347.6	347.6
	2022/10	31/10/2022	2023	124.3	356.2	7.46%	10.01%	124.3	356.2	356.2
	2022/11	30/11/2022	2023	124.8	358.3	7.46%	10.01%	124.8	358.3	358.3
	2022/12	31/12/2022	2023	125.3	360.4	7.46%	10.01%	125.3	360.4	360.4
	2023/01	31/01/2023	2023	124.8	360.3	7.46%	10.01%	124.8	360.3	360.3
	2023/02	28/02/2023	2023	126	364.5	7.46%	10.01%	126.0	364.5	364.5
	2023/03	31/03/2023	2023	126.8	367.2	7.46%	10.01%	126.8	367.2	367.2
	2023/04	30/04/2023	2024	128.3	372.8	7.46%	10.01%	128.3	372.8	372.2
	2023/05	31/05/2023	2024	129.1	375.3	7.46%	10.01%	129.1	375.3	374.5
	2023/06	30/06/2023	2024	129.4	376.4	7.46%	10.01%	129.4	376.4	375.4
	2023/07	31/07/2023	2024			3.61%	5.12%	129.8	378.0	376.5
	2023/08 2023/09	31/08/2023 30/09/2023	2024 2024			3.61%	5.12% 5.12%	130.2 130.6	379.5 381.1	377.6 378.7
	2023/10	31/10/2023	2024			3.61%	5.12%	130.9	382.7	379.8
	2023/11	30/11/2023	2024			3.61%	5.12%	131.3	384.3	381.0
	2023/11	31/12/2023	2024			3.61%	5.12%	131.7	385.9	382.1
	2024/01	31/01/2024	2024			3.61%	5.12%	132.1	387.5	383.2
	2024/02	29/02/2024	2024			3.61%	5.12%	132.5	389.1	384.3
	2024/03	31/03/2024	2024			3.61%	5.12%	132.9	390.8	385.5
	2024/04	30/04/2024	2025			3.61%	5.12%	133.3	392.4	386.6
	2024/05	31/05/2024	2025			3.61%	5.12%	133.7	394.0	387.8
	2024/06	30/06/2024	2025			3.61%	5.12%	134.1	395.7	388.9
	2024/07	31/07/2024	2025			1.78%	2.60%	134.3	396.5	389.5
	2024/08	31/08/2024	2025			1.78%	2.60%	134.5	397.4	390.1
	2024/09	30/09/2024	2025			1.78%	2.60%	134.7	398.2	390.6
	2024/10	31/10/2024	2025			1.78%	2.60%	134.9	399.1	391.2
	2024/11	30/11/2024	2025 2025			1.78%	2.60%	135.1	399.9	391.8
	2024/12 2025/01	31/12/2024 31/01/2025	2025			1.78%	2.60%	135.3 135.5	400.8 401.6	392.4 392.9
	2025/02	28/02/2025	2025			1.78%	2.60%	135.7	402.5	393.5
	2025/02	31/03/2025	2025			1.78%	2.60%	135.9	403.4	394.1
	2025/04	30/04/2025	2026			1.78%	2.60%	136.1	404.2	394.7
	2025/05	31/05/2025	2026			1.78%	2.60%	136.3	405.1	395.2
	2025/06	30/06/2025	2026			1.78%	2.60%	136.5	406.0	395.8
	2025/07	31/07/2025	2026			1.45%	2.51%	136.6	406.8	396.3
	2025/08	31/08/2025	2026			1.45%	2.51%	136.8	407.6	396.8
	2025/09	30/09/2025	2026			1.45%	2.51%	136.9	408.5	397.3
	2025/10	31/10/2025	2026			1.45%	2.51%	137.1	409.3	397.7
	2025/11	30/11/2025	2026			1.45%	2.51%	137.3	410.2	398.2
	2025/12	31/12/2025	2026			1.45%	2.51%	137.4	411.0	398.7 399.2
	2026/01 2026/02	31/01/2026 28/02/2026	2026 2026			1.45%	2.51%	137.6 137.8	411.9 412.7	399.2 399.6
	2026/03	31/03/2026	2026			1.45%	2.51%	137.9	413.6	400.1
	2026/04	30/04/2026	2027			1.45%	2.51%	138.1	414.4	400.6
	2026/05	31/05/2026	2027			1.45%	2.51%	138.3	415.3	401.1
	2026/06	30/06/2026	2027			1.45%	2.51%	138.4	416.2	401.6
	2026/07	31/07/2026	2027			1.73%	2.80%	138.6	417.1	402.1
	2026/08	31/08/2026	2027			1.73%	2.80%	138.8	418.1	402.7
	2026/09	30/09/2026	2027			1.73%	2.80%	139.0	419.0	403.3
	2026/10	31/10/2026	2027			1.73%	2.80%	139.2	420.0	403.9
	2026/11	30/11/2026	2027			1.73%	2.80%	139.4	421.0	404.4
	2026/12	31/12/2026	2027			1.73%	2.80%	139.6	421.9	405.0
	2027/01 2027/02	31/01/2027 28/02/2027	2027 2027			1.73%	2.80% 2.80%	139.8 140.0	422.9 423.9	405.6 406.2
	2027/02	31/03/2027	2027			1.73%	2.80%	140.2	424.9	406.8
	2027/04	30/04/2027	2028			1.73%	2.80%	140.2	425.9	407.3
	2027/05	31/05/2027	2028			1.73%	2.80%	140.6	426.8	407.9
	2027/06	30/06/2027	2028			1.73%	2.80%	140.8	427.8	408.5
	2027/07	31/07/2027	2028			1.96%	2.86%	141.1	428.8	409.2
	2027/08	31/08/2027	2028			1.96%	2.86%	141.3	429.8	409.8
	2027/09	30/09/2027	2028			1.96%	2.86%	141.5	430.8	410.5
	2027/10	31/10/2027	2028			1.96%	2.86%	141.7	431.9	411.2
	2027/11	30/11/2027	2028			1.96%	2.86%	142.0	432.9	411.8
	2027/12	31/12/2027	2028			1.96%	2.86%	142.2	433.9	412.5
	2028/01	31/01/2028	2028			1.96%	2.86%	142.4	434.9	413.2
	2028/02	29/02/2028	2028			1.96%	2.86%	142.7	435.9	413.8
	2028/03	31/03/2028	2028			1.96%	2.86%	142.9	437.0	414.5

Input	Company select 550	DH .							
SSEH									
	<u>Parameter</u>		<u>Units</u>	Constant					
	PCFM year ending			31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
	Summary check status			OK					
	Number of errors			-					
Tote>	c and TIM								
	Actual totex			TRUE	-	-	-	-	-
	Allowed totex			TRUE	-	-	-	-	-
	Totex subcategory allocations of Variant allowances sum to 100%			TRUE					-
Tax P	ool								
	Tax pool allocation & additions			TRUE	-	-	-	-	-
End o	of sheet								

Parameter .											
PCFM year ending	<u>Units Con</u>	stant <u>Annual values</u> I Mar 2028 31 Mar 2016 3	I Mar 2017 31 Mar 2018 31	Mar 2019 31 Mar 202	20 31 Mar 2021 31 Mai	r 2022 31 Mar 2023	31 Mar 2024	31 Mar 2025 3	31 Mar 2026 3	II Mar 2027	31 M
Real to nominal prices conversion factor											
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	ge) scalar	0.882	0.901 0.935	0.963 0.988	B 1.000	1.058 1.194	1.289	1.328	1.351	1.372	
Fotex allowance											
Non-variant allowances											
Non-variant allowed load related capex Non-variant allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices						33.4 27.4	23.3 30.5	19.9 33.8	18.9 34.6	
Non-variant allowed non-load related capex - other	£m 20/21 prices						13.8	19.4	18.2	18.1	
Non-variant allowed faults Non-variant allowed tree cutting	£m 20/21 prices £m 20/21 prices						13.4 7.4	12.9 8.1	14.2 8.7	12.5 7.6	
Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices						11.1	10.7	9.3	8.9	
Non-variant allowed controllable opex	£m 20/21 prices						118.5	111.0	91.9	89.2	
Variant allowances											
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	£m 20/21 prices RPEAt £m 20/21 prices RPEAt						-2.0 -0.1	0.2	2.2 0.2	4.5 0.3	
Physical Security Re-opener	£m 20/2 I prices PSUPt										
Specified Street Works Costs Re-opener Rail Electrification Costs Re-opener	£m 20/21 prices SWRt £m 20/21 prices RECt										
Net Zero Re-opener	£m 20/21 prices NZt										
Coordinated Adjustment Mechanism Re-opener	£m 20/21 prices CAMt £m 20/21 prices ESRt								1.5	1.5	
Electricity System Restoration Re-opener Environmental Re-opener	£m 20/21 prices EVRt								7.0	7.0	
Network Asset Risk Metric Expenditure	£m 20/21 prices NARMt						25.7	17.6	15.1	25.7	
Load Related Expenditure: Secondary Reinforcement Load Related Expenditure: Low Voltage Services	£m 20/21 prices SRVDt £m 20/21 prices LVSVDt						3.5 1.7	15.9 1.4	14.6	13.8	
Load Related Expenditure Re-opener	£m 20/21 prices LREt								-	10.0	
Digitalisation Re-opener PCB Interventions	£m 20/2 l prices DIGIt £m 20/2 l prices PCBt						10.0	13.7	3.3	1.1	
Visual Amenity Projects	£m 20/21 prices VAPt						0.9	0.9	0.9	0.9	
Cyber Resilience OT baseline Cyber Resilience OT Re-opener	£m 20/21 prices CROTt £m 20/21 prices CROTREt						1.6	2.6 2.2	0.6 1.5	0.2 1.2	
Cyber Resilience OT Re-opener Cyber Resilience IT Re-opener	£m 20/21 prices CROTREt						0.5	0.7	0.7	0.7	
Off-gas Grid Mechanistic Price Control Deliverable	£m 20/21 prices OGGt										
Shetland Link Contribution (SSEH only) West Coast of Cumbria Re-opener (ENWL only)	£m 20/21 prices SLKCt £m 20/21 prices WCCt								241.0		
Shetland Enduring Solution Re-opener (SSEH only)	£m 20/21 prices SESt						5.0	9.5	9.5	9.5	
Shetland Extension Fixed Energy Costs Re-opener (SSEH only) Hebrides and Orkney Re-opener (SSEH only)	£m 20/21 prices SEFECt £m 20/21 prices HOt						35.0		10.0	25.0	
Smart Street Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices SSMPt										
Worst Served Customers	£m 20/21 prices WSCt £m 20/21 prices P						4.4	5.3	1.4	3.3	
EV Optioneering Projects Cyber Resilience IT baseline	£m 20/2 I prices CRITt						0.4	1.0	0.8	0.8	
Wayleaves and Diversions Re-opener	£m 20/21 prices WDVt						. 06	1.5	1.5	1.5	
Indirects Scaler LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices ISt £m 20/21 prices LMPt						0.6	1.9	1.7	2.7	
New Depot (EMID, SWALES, SWEST and WMID only)	£m 20/21 prices NEWDt										
New Cantrol Room (SSES and SSEH only) Storm Arwen Re-opener	£m 20/21 prices CTRLt £m 20/21 prices SARt							1.4 0.5	3.4 2.0	6.7 2.0	
High Value Projects Re-opener	£m 20/21 prices HVPt								-		
Strategic Investment Carry-over Green Recovery Scheme	£m 20/21 prices SINVt £m 20/21 prices CGRSt						17.4				
1-in-20 Severe Weather Event	£m 20/21 prices OTSWt										
Net to Gross Load Related Expenditure	£m 20/21 prices NGLREt 0 £m 20/21 prices										
	0 £m 20/21 prices 0 £m 20/21 prices										
	0 £m 20/21 prices								-		
	0 £m 20/21 prices 0 £m 20/21 prices										
	0 £m 20/21 prices										
	0 £m 20/21 prices 0 £m 20/21 prices										
		UM / PCD/	Can	rate	Non-loa related o	id capex - Non-load			00%		
			RPE Incl. or Excl.								
		Other (for info only)	(for info only) or 2	cation (I 2)	Load related asset capex (%) replaces	related capex - ment other (%)	Faults (%) (%	(4) ex	penditure op		Che
Variant allowances: totex subcategory allocations and other attributes RPFs (burker Lallowances)	mived insurs	only)	(for info only) allow or 2	2)	capex (%) asset replacen (%)	related capex - ment other (%)	Paults (%) (%	%) ex (%	penditure op	iex (%)	Che.
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	mixed inputs mixed inputs	Other Other	(for info only) allo or 2	1.0 2.0	capex (%) asset replaces (%)	related capex - ment other (%) 24% 8% 30% 0%	6% 0%	%) ex (% 3% 0%	rpenditure op 6) 4% 0%	45% 0%	Che
RPEs (bucket 1 allowances) RPEs (bucket 2 allowances) Physical Security Re-opener	mixed inputs mixed inputs	Other Other Re-opener	(for info only) allow or 1	1.0 2.0 2.0	capex (%) asset replacen (%) 10% 70%	related capex - ment other (%) 24% 8% 30% 0% 100% 0%	6% 6% 0%	% ex (% 3% 0%	ependiture op 4% 0%	45% 0%	Che
RPEs (bucket 1 allowances) RPEs (bucket 2 allowances) Plysical Security Re-opener Specified Street Works Costs Re-opener	mixed inputs mixed inputs mixed inputs	only) Other Other Re-opener Re-opener	(for info only) allo or 1 0.00 0.00 RPEs Don't Apply RPEs Don't Apply	1.0 2.0 2.0 2.0	capex (%) asset replaces (%) 10% 70% 0%	related capex - ment other (%) 24% 8% 30% 0% 100% 0% 0%	6% 0%	% ex (% 3% 0% 0%	4% 0% 0%	45% 0% 0% 100%	Che
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MFE (bucket allowances) MFE (bucket allowances) MFE (bucket allowances) Physical Security Re-opener Rail Security System Resonance Re-opener Enteroxy System Resonance Re-opener Enteroxy System Resonance Re-opener Enteroxy System Resonance Re-opener Load Related Espendence Secondry Restricted Load Related Espendence Secondry Restricted Load Related Espendence Re-opener Digitalization Re-opener Digitalization Re-opener Digitalization Re-opener PCB Inservations Vaual Amenty Project Cyber Resilience Of Temponer Cyber Resilience Of Temponer Cyber Resilience Of Temponer Cyber Resilience File Secondry Section Resonance (RSMI coll) Section Resonance (RSMI coll) Section Resonance (RSMI coll) Section Resonance (RSMI coll) Heitholds and Orlowy Re-opener (RSMI coll) Heitholds and Orlowy Resonance (RSMI coll) Heitholds and Orlowy Res	mixed injusts mi	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets of property of the construction of the constru		Paulit (%) (%) (%) (%) (%) (%) (%) (%)		0 0 0 0 0 0 0 0 0 0	45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	Che
MFE (bucket allowances) MFE (b	mixed injusts mi	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets of property of the construction of the constru		Paulitic (%) (C C C C C C C C C C	0 0 0 0 0 0 0 0 0 0	45% 5% 5% 5% 5% 5% 5% 5%	Che
MFE (bucket allowances) MFE (bucket allowances) MFE (bucket allowances) Physical Sourcey Re-opener Rail Secretive Secretive Re-opener Rail Secretive Secretive Re-opener Enteroxy System Resonation Re-opener Enteroxy System Resonation Re-opener Enteroxy System Resonation Re-opener Resonor Asset Rail Metric Expenditure Load Related Expenditure Secondry Resistence Load Related Expenditure Secondry Resistence Load Related Expenditure Re-opener Digitalization Re-opener Cyber Resistence I Telescopener System System Resonation (SSH only) Statistic Resistence I Telescopener (SSH only) Statistic Resistence Frost Control Deliverable (EWWL only) Word Caster Cyber Resistence Frost Control Deliverable (EWWL only) Word Caster Cyber Resistence Frost Control Deliverable (EWWL only) Word Caster Cyber Resistence Frost Control Deliverable (EWWL only) Word Caster Cyber Resistence Frost Control Deliverable (EWWL only) Word Caster Cyber Resistence Frost Control Deliverable (EWWL only) Word Stave State Control Resonation Resistence Frost Control Deliverable (EWWL only) Word Stave Resonation Frost Control Deliverable (EWWL only) New Counted Resonation Frost	mixed injusts mi	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets of property of the construction of the constru		Paulit (%) (%)	(a) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	0 0 0 0 0 0 0 0 0 0	45% osc (%) C (%)	Che
MFE (bucket allowances) MFE (b	mixed injusts mi	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets of property of the construction of the constru		Paulitic (%) (C C C C C C C C C C	0 0 0 0 0 0 0 0 0 0	45% 5% 5% 5% 5% 5% 5% 5%	Che
MFE (bucket a Mownacos) MFE (bucket a Mownacos) MFE (bucket a Mownacos) Physical Security Re-opeane NFE (bucket a Mownacos) Physical Security Re-opeane NE MERCIFICATION OF NET SECURITY Special Security New Accessor NE Security System Restoration Re-opeane Electroity System Restoration Re-opeane Electroity System Restoration Re-opeane Network Asset Risk Meric Expenditure Load Related Expenditure Secondry Restoration Load Related Expenditure Secondry Restoration Load Related Expenditure Secondry Restoration Load Related Expenditure Re-opeane Opeane Op	mixed inputs mixed	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Pauli (%) (%) (%) (%) (%) (%) (%) (%)			45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	Che
RPEE (bucket allowances) Resolution Recogner Resolution Re	mixed inputs mixed	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Paulit (%) 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6		0 0 0 0 0 0 0 0 0 0	45% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5	Checker
MFE (bucket a Mownacos) MFE (bucket a Mownacos) MFE (bucket a Mownacos) Physical Security Re-opeane NFE (bucket a Mownacos) Physical Security Re-opeane NE MERCIFICATION OF NET SECURITY Special Security New Accessor NE Security System Restoration Re-opeane Electroity System Restoration Re-opeane Electroity System Restoration Re-opeane Network Asset Risk Meric Expenditure Load Related Expenditure Secondry Restoration Load Related Expenditure Secondry Restoration Load Related Expenditure Secondry Restoration Load Related Expenditure Re-opeane Opeane Op	mixed inputs mixed	only) Other Other Other Responser Volunt driver Responser Volunt driver Responser Volunt driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Pauli (%) (%) (%) (%) (%) (%) (%) (%)			45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	Checker
MFE (bucket allowances) MFE (bucket allowances) MFE (bucket allowances) Physical Security Re-opener Rist (Beconfiction Costs Re-opener Rist (Beconfiction Costs Re-opener Rist (Beconfiction Costs Re-opener Rist (Beconfiction Costs Re-opener Rist (Beconfiction Re-opener Digitalistion Re-opener Digitalistion Re-opener Rist (Beconfiction	mixed inputs mixed	only) Other Other Other Responser Volume driver Responser Volume driver Responser Volume driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Paulit (%) (%)	C C C C C C C C C C	0 0 0 0 0 0 0 0 0 0	45% osc (%) C 45% osc (%) osc	Che
MFE (bucket allowances) MFE (bucket allowances) MFE (bucket allowances) Physical Security Re-opener Rail Security System Resonation Re-opener Electroity System Resonation Re-opener Electroity System Resonation Re-opener Resonat Asset Rail Resonation Re-opener Network Asset Rail Resonation Re-opener Network Asset Rail Resonation Re-opener Resonat Asset Rail Resonation Re-opener Digitalization Re-opener Digitalization Re-opener PCB Inservation Copine Resistence OT Resonation Section Resonation Word Servard Copiner EV Option Resistence (TEMF copine) EV Optionsering Protect LossGoff Mechaniste Price Canaria Debersable (RNML only) New Costa of Copiner LossGoff Mechaniste Price Canaria Debersable (RNML only) New Costa of Copiner LossGoff Mechaniste Price Canaria Debersable (RNML only) New Costa of Resonation Section Resonation Secti	mixed inputs mixed	only) Other Other Other Responser Volume driver Responser Volume driver Responser Volume driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Paulit (%) (%)	C C C C C C C C C C	0 0 0 0 0 0 0 0 0 0	45% osc (%) C 45% osc (%) osc	Che
MFE (bucket allowances) MFE (bucket allowances) MFE (bucket allowances) Physical decury Re-opener Resil Secretary Re-opener Resil Secretary Re-opener Resil Secretary Re-opener Resil Secretary System Resonance Re-opener Electricy System Resonance Re-opener Electricy System Resonance Re-opener Electricy System Resonance Re-opener Electricy System Resonance Re-opener Resonance Asset Residence Load Resil Re-opener Nesona Asset Residence Re-opener Resonance Asset Residence Load Residence Special Re-opener Digitalization Re-opener Digitalization Re-opener Digitalization Re-opener Digitalization Re-opener Cyber Resistence OT baseline Cyber Resistence OT Re-opener Cyber Residence OT Re-opener Eld Cyber Cyber Residence For Opener Residence (RDNN coh) Soman Stroket Hechanists Cyber Control Deleverable (BNNNL only) Soman Stroket Hechanists Cyber Control Deleverable (BNNNL only) Soman Stroket Hechanists Cyber Control Deleverable (BNNL only) Soman Stroket Hechanists Cyber Control Resonance Resonance Resonance Resonance Resonance Resonance Load Solvens Responer Load	mixed inputs mixed	only) Other Other Other Responser Volume driver Responser Volume driver Responser Volume driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Pauli (%) (%) (%) (%) (%) (%) (%) (%)	C	0 0 0 0 0 0 0 0 0 0	45% 65% 65% 65% 65% 65% 65% 65% 65% 65% 6	Che
RPEE (bucket allowances) RECORD (bucket allowances) RPEE (bucke	mixed inputs mixed	only) Other Other Other Responser Volume driver Responser Volume driver Responser Volume driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Pauli (%) 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	C	0 0 0 0 0 0 0 0 0 0	45% osc (%) C C C C C C C C C C C C C C C C C C C	Che
RPEE (bucket allowances) Resourch Asset Ruit Metric Expandiure Load Ratute Expandiure Lechantem Response Resourch Asset Ruit Metric Expandiure Load Ratute Expandiure RPEE (bucket Ratutes) RPEE (bucket Satutes) RPEE (buck	mixed inputs mixed	only) Other Other Other Responser Volume driver Responser Volume driver Responser Volume driver Responser	(for into only) also of 2 0.00 PEES Don't Apply RPES Do	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Construction assets regulated assets of the construction of the co		Pauli (%) (%) (%) (%) (%) (%) (%) (%)	C	0 0 0 0 0 0 0 0 0 0	45% 65% 65% 65% 65% 65% 65% 65% 65% 65% 6	Che

SSDH	nci .				Base date	<u>2621</u>									
Parameter PCFM year ending Pass-through costs	<u>Units</u>		Constant 31 Mar 2028	Annual values 31 Mar 2016 3	I Mar 2017	31 Mar 2018 31 f	Mar 2019 31 h	Mar 2020 31 N	far 2021 311	Mar 2022 31 Mar 2023	31 Mar 2024	II Mar 2025 3	II Mar 2026 3	I Mar 2027 3	I Mar 2028
Licence Fee Psyments Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices £m 20/21 prices £m 20/21 prices	RBt TBt									0.7 20.9 11.0	0.7 21.6 13.0	0.7 21.8 12.5	0.7 23.2 12.5	0.7 23.2 22.5
Smarn Meter Communication Licensee Costs Smart Meter Information Technology Costs Ring Fence Costs incurred	£m 20/21 prices £m 20/21 prices £m 20/21 prices	SMITt									0.9	0.8	0.8	0.8 0.2	0.8
Supplier of Last Resort Net Costs Valid Bad Debt Claims	£m 20/21 prices £m 20/21 prices	SLRt IBDAt									5.5 0.0	(0.1) 0.0		٠.	٠.
Pension Scheme Established Deficit repair expenditure Failed Suppler Recovered Costs Shedand Variable Energy Costs (SSEH only)	£m 20/21 prices £m 20/21 prices £m 20/21 prices	SRCt									1.2	(4.8) - 1.5	(4.8) - 0.6	(4.8) - 0.6	(4.8) - 0.6
Snetzina variable energy Losts (SSEH only) Assistance for high-cost distributors adjustment (SSEH only) Spore	£m 20/21 prices £m 20/21 prices £m 20/21 prices	HBt									81.6	84.3	85.5	75.5	74.3
Spare	£m 20/21 prices														
Incentive revenue Time to connect ODI	£m 20/21 prices	TTC+									0.7	0.7	0.7	0.7	0.7
Broad Measure of Customer Service ODI Interruptions Incentive scheme ODI	£m 20/21 prices £m 20/21 prices	BMCSt									2.0	2.4	2.4	2.4	2.4
Major connections ODI Consumer Vulnerability ODI	£m 20/21 prices £m 20/21 prices	MCt CVIt										0.7			1.7
Distribution System Operator ODI Dig, Fix and Go ODI (ENWL only)	£m 20/21 prices £m 20/21 prices	DFGt									0.4	0.8	0.9	1.0	1.0
Collaborative Streetworks ODI (EPN, LPN and SPN only) Spore Spore	£m 20/21 prices £m 20/21 prices £m 20/21 prices												•	•	
Business Plan Incentive reward/penalty	£m 20/21 prices										1.2				
Other revenue allowances															
Network Innovation Allowance Carry-over Network Innovation Allowance	£m 20/21 prices £m 20/21 prices	NIAt									0.7 0.3	0.9	1.1	:	
Revenue adjustments in respect of connection performance failures Aggregate Amount	£m 20/21 prices £m 20/21 prices	CGSRAt													
Initial Profile Adjustment Time Value of Money Profile Adjustment	£m 20/21 prices £m 20/21 prices	PADt									:	:	:	:	- :
Network Innovation Allowance (NIA): cost multiplier	*										111%				
Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier	%										111%				
Directly Attributable Revenue Terms															
DRS DRS1. Connection services revenue DRS1. Connection services costs	£m 20/21 prices £m 20/21 prices	DRSIR									•		- 1		-
DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation costs	£m 20/21 prices £m 20/21 prices	DRS2R									(5.4) 5.4	(7.0) 7.0	(6.4) 6.4	(6.4) 6.4	(6.4) 6.4
DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs	£m 20/21 prices £m 20/21 prices	DRS3R DRS3C									(0.6) 0.5	(0.7) 0.7	(0.7) 0.6	(0.7) 0.6	(0.7) 0.6
DRS11. Top-up, standby and enhanced system security revenue DRS11. Top-up, standby and enhanced system security costs	£m 20/21 prices £m 20/21 prices	DRSIIC													
DRS12. Revenue protection services revenue DRS12. Revenue protection services costs DRS13. Metering Services revenue	£m 20/21 prices £m 20/21 prices £m 20/21 prices	DRS12C													
DRS13. Metering Services revenue DRS13. Metering Services costs DRS14. Smart Meter Roll-our rechargeable services revenue	£m 20/21 prices £m 20/21 prices £m 20/21 prices	DRS13C													
DRS14. Smart Meter Roll-out rechargeable services costs DRS15. Miscellaneous revenue	£m 20/21 prices £m 20/21 prices	DRS14C									:			:	:
DRS15. Miscellaneous costs	£m 20/21 prices	DRSISC									•			-	
Finance Inputs Allowed return on capital															
Boox trailing average	annual real %										3.10%	3.17%	3.23%	3.24%	3.26%
Risk-free rate Equity Beta Total Market Return	annual real % scalar %	RFRt									1.46% 75.86% 6.50%	2.72% 75.86% 6.50%	2.43% 75.86% 6.50%	2.49% 75.86% 6.50%	2.56% 75.86% 6.50%
i oca market keturn Benchmark gearing Notional gearing	×										60.00% 60.00%	60.00%	60.00%	60.00%	60.00%
RIO-I WACC	annual real %			3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15% 3.04%					
RIIO-I notional gearing	×			65%	65%	65%	65%	65%	65%	65% 65%					
Real Price Effects Cumulative RPEs	*	RPEIt									99.19%	100.09%	101.02%	102.02%	103.06%
Notional finance parameters Minimum equity issuance threshold	%										5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance costs Assumed dividends as % of notional equity portion of RAV	* *										5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%
Equity issuance gearing target CPIH index-linked debt as a percentage of net debt	*										60.00% 25.00%	60.00% 25.00%	60.00% 25.00%	60.00% 25.00%	60.00% 25.00%
RPI index-linked debt as a percentage of net debt Totex capitalisation rates and TIM	*										0.00%	0.00%	0.00%	0.00%	0.00%
Capitalisation rate I Capitalisation rate 2	%		66.00% 85.00%												
Totex Incentive Strength Rate	×	TISt	49.30%												
RAV															
Metering write off Vesting year	£m 20/21 prices year ending months		31/03/1991												
Pre-vesting asset depn in first year (months) Pre-vesting asset life	months years		12.0												
Post-vesting asset life Accelerated post-vesting asset life	years years			23 23	26 26	29 29	33 33	36 36	39 39	42 45 42 45					
Smoothing period following full depreciation of pre-vesting assets RIIO-2 asset life	years years		15 45												
Pre-RIIO net additions to RAV Pre-RIIO transfers to depreciation Pre-RIIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prices £m 20/21 prices £m 20/21 prices														
Operational performance and return adjustment	pricts														
Notional gearing Threshold I	% annual real %	G TI	60.00%												
Threshold 2 Adustment rate I	annual real %	T2 ARI	4.00%												
Adjustment rate 2	×	AR2	90.00%												
Calculation of Forecasting Penalty Base revenue (list year of RIIO-1, per RIIO-1 definition) (for use in Correction term)	£m 20/21 prices	EDIBRE								289.1	1				
Revenue as billed (ignoring bad debt) Allowed Revenue (as published)	£m nominal £m nominal	BILLRt AR*t									244.2 253.5	304.5 296.6			
Base Revenue (as published) Valid Bad Debt Claim	£m 20/21 prices £m nominal	BDAt								280.7	207.3 0.0	205.3			
Recovered Baid Debt (enter as a -ve) Base Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	£m nominal Scalar Scalar	RBDt BRFPAt RRFPAt									(0.0)				
Over/under-officetion percentage for penal rate adjustment Applicable BR penalty interest rate	%	NAFFAL	6.00%												
Applicable AR penalty interest rate	×		1.15%												
Tax inputs	£m 20/21 prices	775									(19.9)	(18.3)	(18.1)	(17.6)	(14.3)
Tax liability allowance adjustments - driven by tax trigger events Adjusted net debt Tax deductible net interest cost	£m zurz1 prices £m nominal £m nominal	AND: TDNI:									(17.7)	(10.3)	(10.1)	(17.0)	(14.3)
Tax allowance adjustment	£m nominal	TAXAt										(13.9)	0		0.15
General Pool Opening Balance Adjustment Special Rate Pool Opening Balance Adjustment	£m nominal £m nominal	OGPAt OSRPAt										(13.9) (63.2)	(14.2) (58.7)	(26.1) (137.1)	(14.5) (75.6)
Corporation tax rate General pool capital allowance rate	x x	CTt GCAt									25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%
Special Rates capital allowance rate Structures and buildings capital allowance rate	% %	SRCAt SBCAt									6.00% 3.00%	6.00% 3.00%	6.00% 3.00%	6.00% 3.00%	6.00% 3.00%
Deferred Revenue Expenditure capital allowance rate The printer deadhard	% 4m 20/2 L parican	DRCAt									2.22%	2.22%	2.22%	2.22%	2.22%
Tax trigger deadband Notional gearing for tax clawback gearing level test	£m 20/21 prices %										0.9 65%	1.0 64%	0.8 63%	61%	0.7 60%

Parameter .	any select	-												
PCFM year ending	Units	Constant 31 Mar 20	Annual values 28 31 Mar 2016	31 Mar 2017	31 Mar 2018 3	I Mar 2019 3	I Mar 2020 31	Mar 2021 3	Mar 2022 31 M	far 2023 31 f	Mar 2024 31	Mar 2025 31	Mar 2026 31	Mar 202
Variant and non-variant allowances: tax pool allocations General: Load related capex	*	ARGPt									0%	0%	0%	O ^c
General: Non-load related capex - asset replacement	%	ARGPt									5%	5%	5%	55
General: Non-load related capex - other General: Faults	%	ARGPt ARGPt									20%	20% 0%	20% 0%	20
General: Tree cutting	ž	ARGPt									0%	0%	0%	05
General: 100% 'revenue pool' expenditure	%	ARGPt									3%	3%	3%	35
General: Controllable opex Special Rate: Load related capex	*	ARGPt ARSRt									2% 80%	2% 80%	2% 80%	25 805
Special Rate: Load related capex Special Rate: Non-load related capex - asset replacement	%	ARSRt									57%	57%	57%	579
Special Rate: Non-load related capex - other	%	ARSRt									10%	10%	10%	103
Special Rate: Faults Special Rate: Tree cutting	%	ARSRt ARSRt									0%	0%	0%	0
Special Rate: 100% 'revenue pool' expenditure	*	ARSRt									0% 11%	0% 11%	0% 11%	01
Special Rate: Controllable opex	%	ARSRt									10%	10%	10%	103
Deferred Revenue: Load related capex	%	ARDRE									0%	0%	0%	0
Deferred Revenue: Non-load related capex - asset replacement Deferred Revenue: Non-load related capex - other	*	ARDR: ARDR:									25%	25% 44%	25% 44%	259
Deferred Revenue: Faults	%	ARDRt									33%	33%	33%	339
Deferred Revenue: Tree cutting	%	ARDRE									50%	50%	50%	509
Deferred Revenue: 100% 'revenue pool' expenditure Deferred Revenue: Controllable opex	*	ARDR: ARDR:									20%	20%	20%	209
Structures and Buildings: Load related capex	*	ARSBr									0%	0%	0%	0
Structures and Buildings: Non-load related capex - asset replacement	%	ARSBr									3%	3%	3%	35
Structures and Buildings: Non-load related capex - other Structures and Buildings: Faults	*	ARSBt ARSBt									1%	1%	1% 0%	09
Structures and Buildings: Tree cutting	%	ARSBr									0%	0%	0%	0
Structures and Buildings: 100% 'revenue pool' expenditure	%	ARSBt									0%	0%	0%	09
Structures and Buildings: Controllable opex Revenue: Load related capex	%	ARSBt ARRt									0% 20%	0% 20%	0% 20%	209
Revenue: Non-load related capex - asset replacement	ž.	ARRt									5%	5%	5%	55
Revenue: Non-load related capex - other	%	ARRt									25%	25%	25%	259
Revenue: Faults Revenue: Tree cutting	*	ARR: ARR:									68% 50%	68% 50%	68% 50%	689 509
Revenue: 100% 'revenue pool' expenditure	%	ARRt									65%	65%	65%	659
Revenue: Controllable opex	%	ARRt									67%	67%	67%	679
Non Qualifying: Load related capex Non Qualifying: Non-load related capex - asset replacement	* *	ARNQ: ARNQ:									0% 5%	0% 5%	0% 5%	05 55
Non Qualifying: Non-load related capex - asset replacement Non Qualifying: Non-load related capex - other	%	ARNQt									0%	0%	0%	0
Non Qualifying: Faults	%	ARNQt									0%	0%	0%	0
Non Qualifying: Tree cutting Non Qualifying: 100% 'revenue pool' expenditure	* *	ARNQ: ARNO:									0% 2%	0% 2%	0% 2%	0
Non Qualifying: 100% 'revenue pool' expenditure Non Qualifying: Controllable opex	%	ARNQt ARNQt									2%	2% 2%	2% 2%	2
y adjustments														
Legacy inputs for Allowed Revenue														
RIIO- I MOD Legacy net RAV additions	£m 2012/13 pr £m 2012/13 pr		95.0	102.0	99.2	103.7	106.9	107.4	117.5	115.3	3.4			
RIIO-2 tax pools opening balance brought forwards														
General pool RIIO-2 opening balance brought forward	£m nominal	OGPt									15.0			
Special rates pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool RIIO-2 opening balance brought forward	£m nominal £m nominal	OSRPt ODRPt									353.8 707.8			
Deferred revenue expenditure pool capex additions pre-RIIO-2	£m nominal	LODRPt								854.1	707.5			
Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal	OSBPt									-			
Tax losses brought forwards RPI forecast true up		OTLt									-			
Relevant revenue adjustments	£m 2012/13 pr	ice REV							308.5	257.9				
ED I Price index adjustment factor	Index	RPIF	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3				
Legacy correction factor Regulated Distribution Network Revenue	£m nominal	RD	220.8	244.7	238.8	233.9	245.5	245.3	257.7	249.8				
Allowed Distribution Network Revenue	£m nominal	RIIO-IARt	220.1	242.2	230.4	234.7	208.0	231.2	248.2	257.9				
Average Specified Rate	scalar	l _e	0.5	0.3	0.4	0.7	0.7	0.1	0.2	2.3	5			
Value of PRt (interest rate adjustment) set in a direction Low Carbon Networks Fund	scalar	PRt	-				1.5	1.5		-				
LCNF Second Tier and Discretionary Funding Mechanism value	£m nominal	LCN2									0			
Recovered LCN, determined to be unrecoverable	£m nominal	LCNI												
Connections GS Failure Payments Adjustment Connection Guaranteed Standards Payments made	£m nominal	LCGSPM	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1				
Total connection guaranteed standards revenue exposure	£m 2012/13 pr			0.0	0.0	0.0	0.0	0.0	0.0	0.1				
Legacy inputs for Incentives														
Broader Measure of Customer Service (£m real 2012/13 prices)														
Customer Satisfaction Survey term	£m 2012/13 pr	ice CS							1.7	2.0				
Complaints metric term Stakeholder engagement reward term	£m 2012/13 pr £m 2012/13 pr	ice CM							0.4	-				
Stakeholder engagement reward term Interruptions-Related Quality of Service (£m real 2012/13 prices)	£m 2012/13 pr	ice SE							0.4	-				
Performance on the number of supply interruptions and the duration of supply in	interruption £m 2012/13 pr	ice QZ							0.9					
Performance on severe weather supply restoration	£m 2012/13 pr	ice QC								(0.5)				
	£m 2012/13 pr	nce QD							2.4	(0.5)				
Performance on normal weather supply restoration									2.4	(0.5)				
Incentive on Connections Engagement (£m real 2012/13 prices) Incentive on Connections Engagement negative performance adjustment	£m 2012/13 pr	ice ICEO							2.4	(0.5)				
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