

RIIO-2 Price Control Financial Model (PCFM)

Electricity Distribution

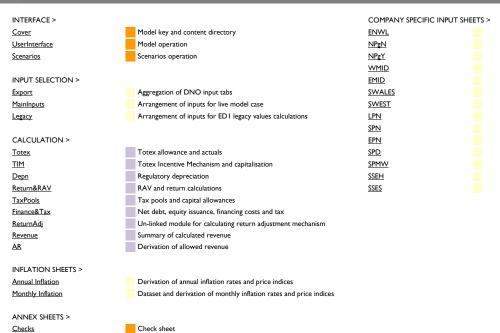
Model Version
Publication date ED2 PCFM SSES 20231229.xlsx

29/12/2023

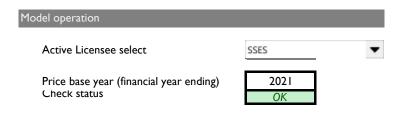
Model key

Sample	Calculated value
Sample	Import
Sample	Export
Sample	Named range
Sample	Formula change in cells to the right

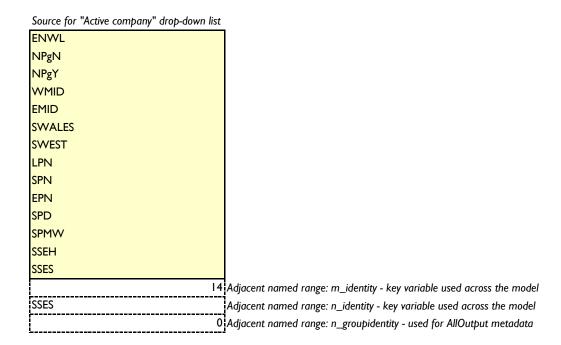
Sample Sample Sample Sample Sample Sample Sample Information and interface Fixed input value Ofgem annual update input Other annual update input Input linked from annual update Notes and instructions Check Row not currently used



UserInterface



Lists used in this tab



Parameter PCFM year ending	Licence Cor Units Term Constan	<u>Annual values</u> ar 2028 31 Mar 2016 31	Mar 2017 31 Mar 2018 31 Mar 2019 31 Mar	2020 31 Mar 2021 31 Mar 2022 3	I Mar 2023 31 Mar 20	24 31 Mar 2025	31 Mar 2074	II Mar 2027
teal to nominal prices conversion factor								
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar	0.882	0.901 0.935 0.963 0.	988 1.000 1.058	1.194 1.28	9 1.328	1.351	1.372
le value terms								
Focex allowance								
Non-variant allowances								
Non-variant allowed load related capex	£m 20/21 prices				93.		82.3	52.4
Non-variant allowed non-load related capex - asset replacement Non-variant allowed non-load related capex - other	£m 20/21 prices £m 20/21 prices				61. 24		73.9 37.8	84.5 36.9
Non-variant allowed faults	£m 20/21 prices				42.	9 44.4	44.1	42.7
Non-variant allowed tree cutting Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices				18.		17.9 18.6	17.3 18.0
Non-variant allowed controllable opex	£m 20/21 prices				142	B 149.6	145.7	140.9
Variant allowances					_			
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	£m 20/21 prices RPEAt £m 20/21 prices RPEAt				-3 -0		4.8 0.5	9.0 0.9
Physical Security Re-opener Specified Street Works Costs Re-opener	£m 20/21 prices PSUPt £m 20/21 prices SWRt							
Rail Electrification Costs Re-opener	£m 20/21 prices RECt							
Net Zero Re-opener Coordinated Adjustment Mechanism Re-opener	£m 20/21 prices NZt £m 20/21 prices CAMt							
Electricity System Restoration Re-opener Environmental Re-opener	£m 20/21 prices ESRt £m 20/21 prices EVRt						3.0 16.5	3.0 16.5
Network Asset Risk Metric Expenditure	£m 20/21 prices NARMt				32.		37.1	36.3
Load Related Expenditure: Secondary Reinforcement Load Related Expenditure: Low Voltage Services	£m 20/21 prices SRVDt £m 20/21 prices LVSVDt				7. L		40.4 2.5	39.9 2.4
Load Related Expenditure Re-opener	£m 20/21 prices LREt							30.0
Digitalisation Re-opener PCB Interventions	£m 20/21 prices DIGIt £m 20/21 prices PCBt				9.	 3 11.6	5.6	1.7
Visual Amenity Projects Cyber Resilience OT baseline	£m 20/21 prices VAPt £m 20/21 prices CROTt				2.1		2.2 0.6	2.1 0.2
Cyber Resilience OT Re-opener	£m 20/21 prices CROTREt				L.	4 2.2	1.5	1.2
Cyber Resilience IT Re-opener Off-gas Grid Mechanistic Price Control Deliverable	£m 20/21 prices CRITREt £m 20/21 prices OGGt				D	0 1.2	1.2	1.3
Shetland Link Contribution (SSEH only)	£m 20/21 prices SLKCt					: :	:	
West Coast of Cumbria Re-opener (ENWL only) Shetland Enduring Solution Re-opener (SSEH only)	£m 20/21 prices WCCt £m 20/21 prices SESt							
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							
Smart Street Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices SSMPt					;		
Worst Served Customers EV Optioneering Projects	£m 20/21 prices WSCt £m 20/21 prices EOPt				0.		0.6	0.6
Cyber Resilience IT baseline Waviesves and Diversions Re-opener	£m 20/21 prices CRITt £m 20/21 prices WDVt				0.		1.5 15.0	1.5 15.0
Indirects Scaler	£m 20/21 prices ISt				D		4.6	7.8
LineSIGHT Mechanistic Price Control Deliverable (ENWL only) New Depot (EMID, SWALES, SWEST and WMID only)	£m 20/21 prices LMPt £m 20/21 prices NEWDt							
New Control Room (SSES and SSEH only) Storm Arwen Re-opener	£m 20/21 prices CTRLt £m 20/21 prices SARt					- 2.8 - 0.5	7.0 1.0	13.8
High Value Projects Re-opener	£m 20/21 prices HVPt					- 0.5	1.0	1.0
Strategic Investment Carry-over Green Recovery Scheme	£m 20/21 prices SINVt £m 20/21 prices CGRSt				31.	 7 .		
1-in-20 Severe Weather Event Net to Gross Load Related Expenditure	£m 20/21 prices OTSWt £m 20/21 prices NGLREt							
Net to Gross Load Nelated Expenditure	0 £m 20/21 prices 0							
	0 £m 20/21 prices 0 0 £m 20/21 prices 0					: :		
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	0 £m 20/21 prices 0 0 £m 20/21 prices 0							
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	- Sin zurzi prices U							
		UM / PCD/	Cap rate	Non-load related capex - No	n-load		00% 'revenue	
		Other (for info	RPE Incl. or Excl. allocation (I Check	Load related asset rela	ated capex - Faults (%)			ntrollable ex (%)
Variant allowances: totex subcategory allocations and other attributes		anly)	or 2)	replacement oth	ner (%)	(5	%)	
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	mixed inputs mixed inputs	Other Other	0.00 I.0 0.00 2.0	15% 26%	8% 10	% 4%	4%	33%
Physical Security Re-opener Specified Street Works Costs Re-opener				85% 15%	0% 0	% 0%	0%	0%
	mixed inputs	Re-opener	RPEs Don't Apply 2.0	0% 100%	0% 0	% 0%	0%	0%
	mixed inputs	Re-opener Re-opener Re-opener	RPEs Don't Apply 2.0 RPEs Don't Apply 2.0	0% 100% 0% 0% 0% 100%	0% 0 0% 0	% 0% % 0% % 0%	0% 0% 0%	0% 100% 0%
Rail Electrification Costs Re-opener Net Zero Re-opener	mixed inputs mixed inputs mixed inputs	Re-opener Re-opener Re-opener Re-opener	RPEs Don't Apply 2.0 RPEs Don't Apply 2.0 RPEs Don't Apply 2.0 RPEs Don't Apply 2.0	0% 100% 0% 0% 0% 100% 100% 0%	0% 0 0% 0 0% 0	% 0% % 0% % 0%	0% 0% 0%	0% 100% 0% 0%
Rail Electrification Costs Re-opener Net Zero Re-opener Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener	mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs	Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener	RPEs Don't Apply 2.0	0% 100% 0% 0% 0% 100% 100% 0% 0% 0% 0% 100%	0% 0 0% 0 0% 0 0% 0 100% 0	% 0% % 0% % 0% % 0% % 0%	0% 0% 0% 0% 0%	0% 100% 0% 0% 0%
Rail Electrification Costs Re-opener Net Zero Re-opener Coordnasted Adjustment Machanism Re-opener Electricity System Restoration Re-opener Environmental Re-opener	mixed inputs	Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener	RPEs Don't Apply 2.0	0% 100% 0% 0% 0% 100% 100% 0% 0% 0% 0% 100% 0% 100%	0% 0 0% 0 0% 0 0% 0 100% 0 0% 0	% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0%	0% 100% 0% 0% 0% 0%
Rail Benrification Corst Re-opener Net Zerro Re-opener Coordinated Adjustment Mechanism Re-opener Electricity System Restruction Re-opener Electricity System Restruction Re-opener Environmental Re-opener Network Asset Risk Heric Expendiure Load Related Expenderure Secondary Residencement	mixed inputs	Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener Re-opener Volume driver	RPEs Don't Apply 2.0 RPEs Apply 1.0 RPEs Apply 1.0 RPEs Apply 2.0	0% 100% 0% 0% 0% 100% 0% 100% 0% 0% 0% 0% 0% 100% 0% 100% 0% 100% 0% 100% 0% 100% 0% 100% 0% 100% 0% 100% 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%	0% 0% 0% 0% 0% 0% 0% 0%	0% 100% 0% 0% 0% 0% 0% 0%
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	uts Company or	1910	T			Base date	<u> 2021</u>										
SSES 14		Cor Units	Term	Constant	Annual values												
	PCFM year ending through costs			31 Mar 2028	31 Mar 2016 3	Mar 2017	31 Mar 2018 3	l Mar 2019 3	II Mar 2020 3	Mar 2021 3	Mar 2022 3	II Mar 2023	31 Mar 2024	81 Mar 2025	31 Mar 2026	81 Mar 2027	31 Mar 2028
	Licence Fee Payments	£m 20/21 prices	LFt										2.9	2.9	2.9	2.9	2.9
	Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices £m 20/21 prices	RBt										31.4 11.1	33.4 13.2	33.6 13.3	40.8 13.1	40.8 11.4
	Smart Meter Communication Licensee Costs Smart Meter Information Technology Costs	£m 20/21 prices £m 20/21 prices	SMCt										3.1 1.7	2.8 0.9	2.8 0.9	2.8 1.0	2.7
	Ring Fence Costs Supplier of Last Resort Net Costs	£m 20/21 prices £m 20/21 prices	RFt										21.8				
	Valid Bad Debt Claims	£m 20/21 prices	IBDAt										0.0	(0.4) 0.1	1.5		
	Pension Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs	£m 20/21 prices £m 20/21 prices	SRCt										7.2	(1.0)	(1.0)	(0.5)	
	Shetland Variable Energy Costs (SSEH only) Assistance for high-cost distributors adjustment (SSEH only)	£m 20/21 prices £m 20/21 prices	HBt												1		
	Spare Spare	£m 20/21 prices £m 20/21 prices													:	- :	:
Incen	tive revenue																
	Time to connect ODI	£m 20/21 prices	TTCt										-	0.1	0.1	0.1	0.2
	Broad Measure of Customer Service ODI Interruptions incentive scheme ODI	£m 20/21 prices £m 20/21 prices	IQt										(0.6) (5.3)	(0.1)	(0.1)	0.2 1.2	0.7 1.3
	Major connections ODI Consumer Vulnerability ODI	£m 20/21 prices £m 20/21 prices	CVIt											1.3	1	1	2.9
	Distribution System Operator ODI Dig, Fix and Go ODI (ENWL only)	£m 20/21 prices £m 20/21 prices	DSOIt										0.7	1.3	1.5	1.6	1.6
	Collaborative Streetworks ODI (EPN, LPN and SPN only) Spore	£m 20/21 prices £m 20/21 prices	CSWt													-	
	Spare	£m 20/21 prices															
	Business Plan Incentive reward/penalty	£m 20/21 prices	BPIt										2.3				
Other	r revenue allowances																
	Network Innovation Allowance	£m 20/21 prices	NIAt										1.3 0.5	1.6	2.0		
	Carry-over Network Innovation Allowance Revenue adjustments in respect of connection performance failures	£m 20/21 prices £m 20/21 prices	CGSRAt										0.5				
	Aggregate Amount Initial Profile Adjustment	£m 20/21 prices £m 20/21 prices	PADt														:
	Time Value of Money Profile Adjustment	£m 20/21 prices	TPADt														
	Network Innovation Allowance: cost multiplier Carry-over Network Innovation Allowance: cost multiplier	% %											111%				
	Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier	x x											111%				
Direc	ctly Attributable Revenue Terms																
E	DRS Commission and the second	(- 2021	Decia														
	DRS1. Connection services revenue DRS1. Connection services costs	£m 20/21 prices £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											(6.9) 6.9	(7.1) 7.1	(7.0) 7.0	(6.6) 6.6	(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										(4.7) 4.7	(4.9) 4.9	(4.8) 4.8	(4.5) 4.5	(4.4) 4.4
	DRSII. Top-up, standby and enhanced system security revenue	£m 20/21 prices	DRSIIR										1.7	4.9	1.8	4.5	-
	DRS11. Top-up, standby and enhanced system security costs DRS12. Revenue protection services revenue	£m 20/21 prices £m 20/21 prices															- 1
	DRS12. Revenue protection services costs	£m 20/21 prices	DRS12C											-			-
	DRS13. Metering Services revenue DRS13. Metering Services costs	£m 20/21 prices £m 20/21 prices	DRS13C														
	DRS14. Smart Meter Roll-out rechargeable services revenue DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices £m 20/21 prices														1	- 1
	DRS15. Miscellaneous revenue DRS15. Miscellaneous costs	£m 20/21 prices £m 20/21 prices	DRS15R													1	:
Finance inp																	
	Allowed return on capital																
	iBoxx trailing average	annual real %	iBTAt										3.04%	3.11%	3.17%	3.18%	3.20%
	Risk-free rate		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 Notional gearing	% %											60.00%	60.00%	60.00%	60.00%	60.00% 60.00%
													60.00%	60.00%	60.00%	60.00%	60.00%
	RIIO-I vanilla WACC RIIO-I notional gearing	annual real % %			3.76% 65%	3.67% 65%	3.59% 65%	3.46% 65%	3.36% 65%	3.26% 65%	3.15% 65%	3.04% 65%					
P	Real Price Effects																
	Cumulative RPEs	%	RPEIt										99.19%	100.09%	101.02%	102.02%	103.06%
1	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%	3.00% 60.00%	3.00% 60.00%	3.00%	3.00% 60.00%
	CPIH index-linked debt as a percentage of net debt RPI index-linked debt as a percentage of net debt	% %											25.00% 0.00%	25.00% 0.00%	25.00% 0.00%	25.00%	25.00% 0.00%
1	Totex capitalisation rates and TIM																
		%															
	Capitalisation rate I			65.00%													
	Capitalisation rate 2	×	710	85.00%													
P 414	Capitalisation rate 2 Totex Incentive Strength Rate		TISt														
RAV	Capitalisation rate 2 Total Incardive Strength Rate	x x		85.00% 49.30%		_	_		_	_	_		_	_	_	_	_
RAV	Capitalisation rate 2 Tozes Incaretive Strength Rate Mesoning write off Vestory year	% # # # # # # # # # # # # # # # # # #		85.00% 49.30% 23.7 31/03/1991	_	_	_	_	_	_	_	_	_	_	_	_	_
RAV	Capitalisation rate 2 Tozen Incertive Strength Rate Messening write off Vesting year Pre-vesting salest depin in first year (months)	% £m 20/21 prices year ending months		85.00% 49.30% 23.7 31/03/1991 3.5	_	_	_	_	_	_	_	_	_	_	_	_	_
RAV	Capitalisation rate 2 Tozes Incaretive Strength Rate Mesoning write off Vestory year	% # # # # # # # # # # # # # # # # # #		85.00% 49.30% 23.7 31/03/1991	23	26	29	33	36	39	42	45		_	_	_	_
RAV	Capitalisation rate 2 Total Incentive Strength Rate Metering write off Vestory gars Per-vesting state dign in first year (nonths) Pre-vesting state life Post-vesting state life Post-vesting state life Accelerance post-vesting state life	% £m 20/21 prices year ending months years years		85.00% 49.30% 23.7 31/03/1991 3.5	23 23	26 26	29 29	33 33	36 36	39 39	42 42	45 45	_	_	_	_	_
RAV	Capitalisation rate 2 Totals Incentive Strength Rate Meteoring write off Vestory grar Pre-vesting asset dipn in first year (months) Pre-vesting asset file Rose-vesting asset file Rose-vesting asset file Society provided in the second of th	% &m 20/21 prices year ending months years years years years years		85.00% 49.30% 23.7 31/03/1991 3.5									_	_	_	-	_
RAV	Capitalisation rate 2 Total Incentive Strength Rate Meteuring write off Vestory graz Pre-vesting state depin in first year (months) Pre-vesting state days in Strength (months) Pre-vesting state days in Strength (months) Pre-vesting state days Accelerated power left Ress-vesting state life Ress-vesting state life Smoothing period following full depreciation of pre-vesting assets RIII/C2 state life Pre-BIII/C2 state life Pre-BIII/C2 state life Pre-BIII/C3 state life Pre-BIII/C4	% Em 20/21 prices year ending months years years years years years Em 20/21 prices Em 20/21 prices		85.00% 49.30% 23.7 31/03/1991 3.5 15										_	_	_	_
	Capitalisation rate 2 Totals Incentive Strength Rate Metering write off Vesting year Pre-vesting state dipon in first year (nonths) Pre-vesting state dipon in first year (nonths) Pre-vesting state dipon in Sers year (nonths) Pre-RIIO Caster time Pre-RIIO Caster time Pre-RIIO Caster time of supervision Pre-RIIO Caster to supe	% £m 20/21 prices year ending months years years years years years £m 20/21 prices		85.00% 49.30% 23.7 31/03/1991 3.5 15											_	_	_
	Capitalisation rate 2 Totals Incentive Strength Rate Meteoring write off Vesting year Pre-vesting state dopn in first year (incenths) Pre-vesting state dopn in first year (incenths) Pre-vesting state life Pre-vesting state life Accelerated pote-vesting asset life Accelerated pote-vesting asset life Accelerated pote-vesting asset life Pre-RIIO appear of loolowing find depreciation of pre-vesting assets Pre-RIIO appear on depreciation Pre-RIIO Contine to global Pre-RIIO Contine to global Pre-RIIO Contine to global Pre-RIIO Contine representations on Pre-RIIO Contine representation representations on Pre-RIIO Contine representation r	% &m 20/21 prices year ending months years years years years dm 20/21 prices &m 20/21 prices		85.00% 49.30% 23.7 31/03/1991 3.5 15										_	_	_	_
	Capitalisation rate 2 Totals Incentive Strength Rate Meteoring write off Vesting year Pre-vesting state (dep in first year (nonths) Pre-vesting state (dep in first year (nonths) Pre-vesting state (file in file i	% &m 2021 prices year ending months years years years years years years Am 2021 prices &m 2021 prices % annual real % annual real %	G TI	85.00% 49.30% 23.7 31/03/1991 3.5 15 45 46.00% 3.00%											_	_	_
	Capitalization rate 2 Tocan Incertive Strength Rate Metering write off Vesting year Pre-vesting asset dopn in first year (months) Pre-vesting asset dopn in first year (months) Pre-vesting asset life Accelerated post-vesting asset life Accelerated post-vesting asset life Accelerated post-vesting asset life RIII-02 asset life Pre-RIII-01 accelerated post-vesting asset life Pre-RIII-01 accelerated post-vesting asset life Pre-RIII-01 accelerated post-vesting assets RIII-02 assets life RIII-02 assets life RIII-03 assets life RIII-04 assets lif	% &m 2021 prices year ending months years years years years mn 2021 prices &m 2021 prices	G	85.00% 49.30% 23.7 31/03/1991 3.5 15 45									_	_	_	_	_
	Capitalization rate 2 Total Incentive Strength Rate Meteoring write off Vesting year Pre-vesting asset dop in first year (moreths) Pre-vesting asset dop in first year (moreths) Pre-vesting asset life Accelerand pose-vesting asset life Pre-Well Controllerand pose-vesting assets RIIO-2 uses life Pre-RIIIO Controllerand pose-vesting assets RIIO-2 uses life Pre-RIIIO Controllerand pose-vesting assets all performance and educations to PAV Pre-RIIIO Controllerand pose-vesting assets all performance and enterent adjustments Threshold I Threshold I	& & & & & & & & & & & & & &	G T1 T2	85.00% 49.30% 23.7 31/03/1991 3.5 15 15 45 60.00% 3.00% 4.00%										_	_	_	_
Operations	Capitalization ras 2 Tozen Incentive Strength Rate Meteoring write off Vesting year Pre-vesting state (dopn in first year (months) Pre-vesting state (dopn in first year (months) Pre-vesting state (die Pre-vesting state (die Accelerated poter-vesting state (die Pre-Vesting State (die Accelerated poter-vesting state (die Pre-Vesting	& & & & & & & & & & & & & & & & & & &	G TI T2 ARI	85.00% 49.30% 22.7 31/03/1991 3.5 15 15 45 46.00% 3.00% 4.00% 5.00%							42	45		_	_	_	_
Operations	Capitalisation rate 2 Totals Incentive Strength Rate Metering write off Vesting year Pre-vesting state (for Incentive) Pre-SILIO zeaster for Incentive Ince	% Em 2021 prices from 2021 prices years years years years years Em 2021 prices Em 2021 prices % Annual real % Annual real % % Em real	G TI T2 AR1 AR2	85.00% 49.30% 22.7 31/03/1991 3.5 15 15 45 46.00% 3.00% 4.00% 5.00%							42		4195	Į ₀₄₇ a.	_	_	
Operations	Capitalisation rate 2 Totals Incentive Strength Rate Metering write off Vesting year Pre-vesting state dops in first year (months) Pre-vesting state (days in first y	% ### 20/21 prices year ending menths years years years #### 20/21 prices #### 20/21 prices ####################################	G T1 T2 AR1 AR2	85.00% 49.30% 22.7 31/03/1991 3.5 15 15 45 46.00% 3.00% 4.00% 5.00%							42	490.4	619.5 666.9	1,947.9			
Operations	Capitalisation rate 2 Total Incentive Strength Rate Metering write off Vision gran Pre-vesting state dops in first year (months) Pre-vesting state dops in first year (months) Pre-vesting state days Router days and days and days received gasets ROL-2 state dis	% 6m 20721 prices year ending monoths years years years years 6m 2021 prices 6m	G T1 T2 AR1 AR2 BILLR: AR*t BR: BR: BR:	85.00% 49.30% 22.7 31/03/1991 3.5 15 15 45 46.00% 3.00% 4.00% 5.00%							42	45	666.9 541.8 0.0	1,047.9 1,035.2 548.6			
Operations	Capitalization ras 2 Tozen Incentive Strength Rate Meteoring write off Vestory year Pre-vesting sases depin in first year (months) Pre-vesting sases flee Sectionally sases flee Accelerated pose-vesting sases flee Accelerated pose-vesting sases flee Accelerated pose-vesting sases flee Accelerated pose-vesting sases flee Pre-NEIIO Care delayer flee flee flee flee flee flee flee fl	% 6m 20/21 prices year ending months years years years years years years years 20/21 prices 6m 20/21 prices 7m 20/21 prices 7	G TI T2 ARI AR2	85.00% 49.30% 22.7 31/03/1991 3.5 15 15 45 46.00% 3.00% 4.00% 5.00%							42	490.4	666.9 541.8	1,035.2			
Operations	Capitalization ras 2 Tozen Incentive Strength Rate Mesoning write off Vestory year Pre-vesting sases depin in first year (incenths) Pre-vesting sases depin in first year (incenths) Pre-vesting sases life Accelerated pose-vesting sases life Accelerated pose-vesting sases life Accelerated pose-vesting sases life Accelerated pose-vesting sases life Pre-RIII One addition to RAV Additional series and gettern adjustment Recommendate and return adjustment Recommendated to Ravie and RIII-II per RIIIO-II definition) for use in Correction term) Allowed Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Allowed Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Allowed Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Allowed Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Recovered Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Recovered Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Recovered Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Recovered Revenue (sate part of RIIIO-II, per RIIIO-II definition) for use in Correction term) Recovered Revenue (sate part of RIIIO-II, per RIIIO-III, per RIIIO-II, per RIIIO-III, per RIIIO-III, per RIIIO-III, per RIIII, per R	% 6m 20/21 prices year ending months years years years years years years 20/21 prices 6m 20/2	G TI T2 ARI AR2 BILLR: AR*t BDA: BDA: BDA:	85.00% 49.30% 23.7 31/03/1991 3.5 15 15 45 45 40.00% 4.00% 50.00%							42	490.4	666.9 541.8 0.0	1,035.2			
Operations	Capitalisation rate 2 Total Interest Strength Rate Metering write off Visitory year Pre-vesting state daps in first year (months) Pre-vesting state daps in first year (months) Pre-vesting state daps in first year (months) Pre-vesting state file Ross-vesting file Ross-vesting state file Ross-vesting R	% 6m 2021 prices year ending months years years years years years An 2021 prices 6m 2021 prices	G TI TZ ARI ARZ EDIBR: BR: BR: RBD: RBD:	85.00%. 49.30%. 23.7 31/03/1991 35.5 15 15 45 46.00%. 3.00%. 4.00%. 90.00%.							42	490.4	666.9 541.8 0.0	1,035.2			
Operations	Capitalisation rate 2 Totals Incentive Strength Rate Metering write off Vesting year Pre-vesting state dopn in first year (incenths) Pre-vesting state dopn in first year (incenths) Pre-vesting state dopn in first year (incenths) Pre-vesting state dip in Section of Pre-vesting asset life Accelerated post-vesting state life Recovered Section Secti	% 6m 2021 prices year ending months years years 6m 2021 prices 5 annual real % 5	G TI TZ ARI ARZ EDIBR: BR: BR: RBD: RBD:	85.00%. 49.30%. 23.7 31/03/1991 3.5 15 45 46.00%. 40.00%. 90.00%. 60.00%.							42	490.4	666.9 541.8 0.0	1,035.2			

Parameter PCFM year ending	Licence Cor Units	Term Constant 31 Mar	Annual values 2028 31 Mar 2016 3	Mar 2017	31 Mar 2018 3	I Mar 2019 3	I Mar 2020 3	I Mar 2021 3	I Mar 2022 3	I Mar 2023	31 Mar 2024 3	31 Mar 2025	31 Mar 2026	31 Mar 2027
Tax liability allowance adjustments - driven by tax trigger events Adjusted net debt	£m 20/21 prio £m nominal	es TTEt ANDt									(23.5)	(37.0)	(38.3)	(44.3)
Tax deductible net interest cost Tax allowance adjustment	£m nominal £m nominal	TDNIt TAXAt												
General Pool Opening Balance Adjustment	£m nominal	OGPAt										(20.6)	(28.1)	(29.2)
Special Rate Pool Opening Balance Adjustment Corporation tax rate	£m nominal %	OSRPAt CTt									25.00%	(70.1)	(119.3)	(126.1)
General pool capital allowance rate Special Rates capital allowance rate	x x	GCAt SRCAt									18.00%	18.00%	18.00%	18.00%
Structures and buildings capital allowance rate Deferred Revenue Expenditure capital allowance rate	X X	SBCAt DRCAt									3.00%	3.00%	3.00%	3.00%
Tax trigger deadband	£m 20/21 prio	es									2.6	2.7	2.5	2.2
Notional gearing for tax clawback gearing level test	х										65%	64%	63%	61%
Variant and non-variant allowances: tax pool allocations General: Load related capex	×	ARGPt									0%	0%	0%	0%
General: Non-load related capex - asset replacement General: Non-load related capex - other General: Faults	% %	ARGPt ARGPt ARGPt									5% 30% 0%	5% 30% 0%	5% 30% 0%	5% 30% 0%
General: Tree cutting General: 100% 'revenue pool' expenditure	x x	ARGPt ARGPt									0% 2%	0% 2%	0% 2%	0% 2%
General: Controllable opex Special Rate: Load related capex	x x	ARGPt ARSRt									3% 98%	3% 98%	3% 98%	3% 98%
Special Rate: Non-load related capex - asset replacement Special Rate: Non-load related capex - other	X X	ARSRt ARSRt									35%	35%	35%	35%
Special Rate: Faults Special Rate: Tree cutting	x x	ARSRt ARSRt									0% 0%	0% 0%	0% 0%	0% 0%
Special Rate: 100% 'revenue pool' expenditure Special Rate: Controllable opex	x x	ARSRt ARSRt									17% 20%	17% 20%	17% 20%	17% 20%
Deferred Revenue: Load related capex Deferred Revenue: Non-load related capex - asset replacement	x x	ARDRt ARDRt									0% 40%	0% 40%	0% 40%	0% 40%
Deferred Revenue: Non-load related capex - other Deferred Revenue: Faults	x x	ARDRt ARDRt									44% 33%	44% 33%	44% 33%	44% 33%
Deferred Revenue: Tree cutting Deferred Revenue: 100% 'revenue pool' expenditure	% %	ARDRt ARDRt									21%	50% 21% 20%	50% 21% 20%	50% 21% 20%
Deferred Revenue: Controllable opex Structures and Buildings: Load related capex Structures and Buildings: Non-load related capex - asset replacement	% %	ARDRt ARSBt ARSBt									20% 0% 3%	20% 0% 3%	20% 0% 3%	20% 0% 3%
Structures and Buildings: Non-load related capex - asset replacement Structures and Buildings: Non-load related capex - other Structures and Buildings: Faults	x x	ARSBt ARSBt ARSBt									3% 1% 0%	3% 1% 0%	3% 1% 0%	3% 1% 0%
Structures and Buildings: Tree cutting Structures and Buildings: 100% 'revenue pool' expenditure	x x	ARSBt ARSBt ARSBt									0% 0%	0% 0%	0% 0%	0% 0%
Structures and Buildings: Controllable opex Revenue: Load related capex	% %	ARSBt ARSBt ARRt									0% 2%	0% 2%	0% 2%	0% 2%
Revenue: Non-load related capex - asset replacement Revenue: Non-load related capex - other	x x	ARRt ARRt									2% 15%	2% 15%	2% 15%	2% 15%
Revenue: Faults Revenue: Tree cutting	x x	ARRt ARRt									68% 50%	68% 50%	68% 50%	68% 50%
Revenue: 100% 'revenue pool' expenditure Revenue: Controllable opex	% %	ARRt ARRt									58% 55%	58% 55%	58% 55%	58% 55%
Non Qualifying: Load related capex Non Qualifying: Non-load related capex - asset replacement	% %	ARNQt ARNQt									0% 15%	0% 15%	0% 15%	0% 15%
Non Qualifying: Non-load related capex - other Non Qualifying: Faults	% %	ARNQt ARNQt									0% 0%	0%	0%	0%
Non Qualifying: Tree cutting Non Qualifying: 100% 'revenue pool' expenditure Non Qualifying: Controllable opex	% %	ARNQt ARNQt ARNQt									0% 2% 3%	0% 2% 3%	0% 2% 3%	0% 2% 3%
General pool RIIO-2 opening balance brought forward Special rates pool RIIO-2 opening balance brought forward	£m nominal	OSRPt												
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								1,933.1	793.9 1,568.6			
Deferred revenue expenditure pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool capex additions pre-RIIO-2 Structures and buildings pool RIIO-2 opening balance brought forward Tax losses brought forwards	£m nominal	ODRPt								1,933.1	1,568.6			
Deferred revenue expenditure pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool capex additions pre-RIIO-2 Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal £m nominal £m nominal	ODRPt LODRPt OSBPt OTLt	1.1	1.1	LI	1.2	1.2	1.2	453.1 1.2	1,933.1 450.9 1.3	793.9 1,568.6			
Deferred revenue opportung pod RIIO-2 opening balance brought forward Deferred revenue opportung nog cape addition pre RIIO-2. Smotures and buildings pool RIIO-2 opening balance brought forward Tax losses throught forward state of the state of the state of the RIIO-2 opening balance brought forward RIII opening and the state of	£m nominal £m nominal £m nominal £m nominal £m 2012/13 p Index £m nominal £m nominal	ODRPt LODRPt OSBPt OTLt wice REV RPIF	526.2	577.8	560.2	549.0	538.3	498.8	453.1 1.2 577.5	450.9 1.3 728.6	793.9 1,568.6			
Deferred revenue opendure pod RIIO-2 opening balance brought forward Deferred revenue opendure pod quest additions pre April Coward Deferred revenue opendure pod quest additions provide APP APP APP APP APP APP APP APP APP AP	£m nominal £m nominal £m nominal £m nominal £m 2012/13 p Index £m nominal £m nominal £m nominal scalar	ODRP: LODRP: OSBP: OTL: rice REV RPIF RD AR I;							453.1 1.2	450.9 1.3	1,568.6			
Deferred revenue opportune good (Logo, comping balance brought forward Deferred revenue opportune good cape, sopening balance brought forward Deferred revenue opportune good RIO-2 opening balance brought forward Tax losses brought forwards RPI forces true up Release revenue adjustments EDI Price index adjustment factor Legory opening Old RIO-2 opening Balance Brought for RIO-2 opening Balance Brought for RIO-2 opening Balance Brought for RIO-2 opening Balance RIO-2 opening Balance RIO-2 opening Balance RIO-2 opening Balance Brought for RIO-2 opening Balance Brought for RIO-2 opening Balance Brought forward RIO-2 opening Balance Brough	Em nominal Em nominal Em nominal Em nominal Em nominal Em 2012/13 p Index Em nominal Em nominal Em nominal Em nominal Em nominal Em scalar scalar	ODRP: LODRP: OSBP: OTL: rice REV RPIF RD AR I, PRt	526.2 531.2	577.8 570.7	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9	450.9 1.3 728.6 749.6	1,568.6			
Deferred revenue opportung pol RIDO-2 opening balance brought forward Deferred revenue opportung on goars addition pre RIDO-4 opening balance brought forward Tax losses brought forward Park forward Tax losses brought forwards RPI format true up Releases revenue adjustments EDI Pince Index adjustment factor Legy currections factorism Network Revenue Regulatorism factorism Network Revenue Average Specifical Rate Value of Richesters and Special Revenue Average Specifical Rate LOS AND Networks Revenue Average Specifical Rate Revenued LOS Anders Revenued Re	Em nominal Em nominal Em nominal Em nominal Em nominal Em 2012/13 p Index Em nominal Em nominal Em nominal Em nominal Em nominal Em nominal Em E	ODRP: LODRP: OSBP: OTL: rice REV RPIF RD AR I;	526.2 531.2	577.8 570.7	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9	450.9 1.3 728.6 749.6	1,568.6	:	:	
Deferred revenue opportune pool RIIO-2 opening balance brought forward Deferred revenue opportune pool pass addition pre RIIO-4 and Deferred revenue opportune pool RIIO-2 opening balance brought forward Tax losses brought forwards. RPI format true up Release revenue adjustments EDI Pince Index adjustment factor Legy controction factor Registrad Destruction Report Revenue Anguland Destruction Report Revenue Average Specifical Research Value of Registrad Controlled Revenue Average Specifical Research LOC Action Noteworks Revenue Average Specifical Research LOC Section Tax and Discretionury Set in a direction LOC Section Tear and Discretionury Facility Research Revenued LOC destruction of the International Revenued Conference Con	Em nominal Em nominal Em nominal Em nominal Em 2012/13 p Index Em nominal	ODR-LODR-CORP-CORP-CORP-CORP-CORP-CORP-CORP-COR	526.2 531.2 0.5	577.8 570.7	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9	450.9 1.3 728.6 749.6	1,568.6	:	:	
Deferred revenue opportune pool RIIO-2 opening balance brought forward Deferred revenue opportune pool gaze addisons per RIIO-2 Tars to the state of	Em nominal Em nominal Em nominal Em nominal Em 2012/13 p Index Em nominal	ODR-LODR-CORP-CORP-CORP-CORP-CORP-CORP-CORP-COR	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9	450.9 1.3 728.6 749.6	1,568.6	:	:	:
Deferred revenue expendure pool RIIO-2 opening balance brought forward Deferred revenue expendure pool pace additions per RIIO-2 Sanctures and building pool RIIO-2 opening balance brought forward Tax losses brought forwards RPI foreast true up Relevant revenue adjustments EDI Price Index adjustments EDI Price Index adjustment facor Lapsy conversion facor Regulated Distribution Network Revenue Alowed Distribution Network Revenue Alowed Distribution Network Revenue Average Specified Rate Value of PRE (Insenses rare adjustment) set in a direction Lov Carbon Networks Find LCLSF Second Tier and Discretionary Funding Mechanism value Reversed LCVA, determined to be unrecovariale Connection of Failure Pyments Adjustment Connection Garanteed Standards Pyments made Total connection garanteed standards Prevenue expoure Lapsy inputs for Insentive Broader Massure of Customer Santree (In real 2012/17) prices) Customer Santree Santree (In real 2012/17) prices)	En nominal En nominal En nominal En nominal En nominal En nominal En 2012/13 g Index En nominal	ODR- LODRN OSB- OTL OTL RPF RPF RD AR I, PR: LCN2 LCN1 LCGSPM Here LTCGSR 5	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9	450.9 1.3 728.6 749.6	1,568.6	:	:	:
Deferred revenue opportune pool RIIO-2 opening balance brought forward Deferred revenue opportune pool pace additions per Alpera Addition per Addition per Alpera Addition per Alpera Addition per Alpera Addition per Addition p	En nominal En nominal En nominal En nominal En nominal En nominal En 2012/13 g Index En nominal	ODR- LODRY OSBP OTL OTL RIP RIP RD RD AA I, PR LCN2 LCN2 LCN3 LCSSM rice LTCGSR 5	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 0.2	450.9 1.3 728.6 749.6 2.3	1,568.6	:	:	:
Deferred revenue opportune pool RIO-2 opening balance brought forward Deferred revenue opportune pool pace additions per Aller Servicus and building pool RIO-2 opening balance brought forward Taxo loss brought forwards RPI forces true up Relevant revenue adjustments EDI Price Index adjustment factor Legy vor Language of the Common Revenue Adjustment of Relevant Revenue Allowed Distribution Nationack Revenue Average Specified Rate Value of Rel (nerest stree adjustment) sets in advinction LOC "Carbon Networks Fund LOS Second Tear and Discretionary Funding Mechanism value Revenued LOS, destination to be unreconsulated Connections GS Fallum Payments Adjustment Connections GS Fallum Payments Adjustment Connections GS relevant Revenued transfer for version expension Total connection guaranteed standards hypoments made Total connection guaranteed standards revenue exposure Legic ligits for factories Service (fin real 2012) 13 prices) Complaints ments term Stateholder engingement revenued tought revenue reporture Interruppions-Related Coality of Service (fin real 2012) 13 prices) Performance on the number of pupply interruppions and the duration of sup Performance on the number of pupply interruppions and the duration of sup	En nominal En nominal En nominal En nominal En nominal En nominal En 2012/13 p Index En nominal En	ODR- LODRY OSBP OTL OTL OTL RP RP RP RP L RP LCN2 LCN2 LCN3 LCOSPM RICE LCCGSPM RICE CG RCC C	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 0.2	450.9 1.3 728.6 749.6 2.3	1,568.6	:	:	:
Deferred revenue opportune good capes address pre-ally forward Deferred revenue opportune good capes address pre-ally forward Deferred revenue opportune good capes address pre-ally forward Tax Oscos brought T	En nominal	ODR- LODR- COSR- OTL OTL RIPE RIPE RD AR I, PRE LCN2 LCN1 LCGSPM rice CS rice CM rice SE	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 02	450.9 1.3 728.6 749.6 2.3	1,568.6 - - - 5	:	:	:
Deferred revenue opportune pool RIO-2 opening balance brought forward Deferred revenue opportune pool pass additions pre Allor 2 Art Const. Stranger of Services and buildings pool RIO-2 opening balance brought forward Tara Consts brought forward Tara Consts brought forward RAPI forecast true up Research revenue adjustments EDI Price Indica adjustment factor Legy conversion factor Regulated Distribution Network Revenue Average Specified Research Revenue Average Revenue Revenue (LOC Octob Noteworks Fauld LCNG School Tar and Discretionury Facting Recharism value Revenued LCN, described to be surreconvenied Connections GS Fallur Prymeres Adjustment Connections GS Fallur Prymeres Adjustment Connections Granued Research Reprinters mode Total connection gearanteed standards revenue exposure Lippory Impacts for Incentives Revenued Collabor College Revenued attended transporter Revenue Revenued Rev	En nominal En 2012/13 p Index En nominal En	ODR- LODRR OSBP OTL OTL RIPE RP RP RD AR I, PR LCN2 LCN1 LCGSPM rice LTCGSR S S S S S S S S S S S S S S S S S S	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 0.2	450.9 13 728.6 749.6 2.3	1,564,6 - - - 5	:	:	:
Deferred revenue opportune pol RIDO. 2 opening balance brought forward Deferred revenue opportune pol open additions per Aller 2 opening balance brought forward Tax losses brought forward. Tax losses brought forwards RPI formats true up Relevant revenue adjustments EDI Price Indica adjustment factor Lapsy contraction factor Regulated Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Average Specified Nate Value of Pice (searces true adjustment) set in a direction Low Carbon Networks Fund LOW Carbon Networks Fund LOW Carbon Networks Fund LOW Carbon Networks Adjustment Revenued CCA, determined to be unexcensible Connection of Funder Propriet Adjustment Connection Caracter Standards Physmant much Connection Connection Connection Standards Physmant much Connection Connection Connection Standards Physmant much Connection Connection Standards Physmant Phys	En nominal En nominal En nominal En nominal En nominal En 2012/13 p Indes En nominal En 2012/13 p	ODR- LODRY OSBP OTL OTL OTL RIFE RIF RA AR I, IPRE LCN2 LCN1 LCGSPM rice CS rice CG rice CG Crice CG C	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 0.2	450.9 13 728.6 749.6 2.3	1.5645	:	:	:
Deferred revenue opportune gool RIQ-20 opening balance brought forward Deferred revenue opportune gool and door pare Addition per Addition and Per Addition of Superior Representation Per Addition of Superior Addition and Per Addition of Superior Additional Superior Superior Additional Superior Superior Additional Superior	En nominal	ODR- LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL RIP RA AR I, PR LCN2 LCN2 LCN3 LCN4 LCN5 LCN5 LCN5 LCSPM rice CS rice CG	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	452.1 1.2 577.5 568.9 0.2	450.9 1.3 728.6 749.6 2.3	1.560.6 	:	:	:
Deferred revenue opportune good capes additions pre-BID-C1 and Deferred revenue opportune good capes additions pre-BID-C1 and Deferred revenue opportune good capes additions pre-BID-C1 and Tax I acts brought forward. Tax I causes brought forwards RPI forces true as pre-BID-C1 appearing bilance brought forward RPI forces true as placement factor Logy very displayed Distribution Nativenest Revenue Replaced Distribution Nativenest Revenue Allowed Distribution Nativenest Revenue Average Specified Rate Value of PRE (Inerest stee adjustment) ast in a direction Lord Carbon Networds Fund LOW Second Tear and Discretionary Funding Mechanism value Revenued LON, destrement to be unreconstalled Connections GS Falues Preprinted Adjustment Connections GS Falues Preprinted Adjustment Connections GS Falues Preprinted Preprinted Total connection guaranteed standards Preprinted Broader Measure of Customer Service (fin real 2012) 13 prices) Complaints mentric team State-Indicated Caulity of Service (fin real 2012) 13 prices) Preformance on the number supply restroptions and the duration of sup-Performance on Service Measures of Logistics Revenue supply restroptions Preformance on server weether supply restroptions and the duration of sup-Performance on Server Measures supply restroptions I connection of Connections Engineems (fin real 2012) prices) Preformance on Server Weether supply restroptions and the duration of sup-Performance on Connections Engineems (fin real 2012) prices) Preformance on Connections Engineems (fin real 2012) prices) Team To Connect (fin real 2012) prices) Preformance on Server Weether supply restroptions LOSS (Fine to Quest stem LVSS Time to Connect stem LUSS Time to Connect stem	En nominal En nominal En nominal En nominal En 2012/13 p Index Index En nominal En 2012/13 p Index En nominal En 2012/13 p	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	452.1 1.2 577.5 568.9 0.2	450.9 1.3 728.6 749.6 2.3	1.568.6 	:		
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Deferred revenue opportune good capes additions pre-RID of Convarid Deferred revenue capendarius good (apes additions pre-RID of Convarid Deferred revenue capendarius good (apes additions) pre-RID of Convarid Tax loss brought forward Tax loss brought forward RIP forecast trus up Research revenue adjustments EDI Price index adjustment factor Legory (application the Convarid RIP of Convarid RIP forecast trus up Research RIP forecast trus up Repeated Distribution National Rip RIP (application National RIP (application National RIP	En nominal En nominal En nominal En nominal En nominal En 2012/13 p Index En nominal En 2012/13 p	ODR-LODRY OSBP OTIL OTIL OTIL OTIL FRE RP RP RP LCN2 LCN2 LCN2 LCN3 LCGSPM rice LTCGSR 3 rice C5 rice C6 rice C7 rice C7 rice TCA rice LFE	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	4511 12 5775 5489 02	450.9 1.3 778.6 779.6 2.3	5	:	:	
Deferred revenue opportune good capes additions pre-life forward Deferred revenue opportune good capes additions pre-life forward Deferred revenue opportune good capes additions pre-life forward Tax focus brought forward Tax focus brought forward Tax focus brought forward RPI forecast true up Research to the Committee of the Committee of the Research Revenue August and the Committee of the Comm	En nominal En cominal En cominal En nominal En 2012/13 p Index En nominal En 2012/13 p Index En nominal En 2012/13 p En 2	ODR-L LODR- COSR- COSR- OTLL OTLL OTLL RIPE RD RA AR I, PRE LCN2 LCN2 LCN3 LCN3 LCSSM rice CS rice CG rice CO rice CO rice CG rice CC	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 568.9 0.2	450.9 1.3 728.6 749.6 2.3	5	:	:	:
Deferred revenue expendure pool RIO-2 opening balance brought forward Deferred revenue expendure pool RIO-3 opening balance brought forward Deferred revenue expendure pool RIO-3 opening balance brought forward Tax losses brought forward Tax losses brought forward Tax losses brought forward Tax RIF formats true up Releast revenue adjustments. EDI Price Index adjustment factor Legy correction factor Regulated Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Allowed Price (insures as dijustment) set in a direction LOS Average Specified Nate Value of Price (insures as diputment) set in a direction LOS Second Tax and Discretionary Fanding Mechanism value Revenued LCN, describing to be unreconsulated. Connections, GG Fallum Pryments Adjustment Connections, GG Fallum Pryments Adjustment Connections GG Fallum Pryments Adjustment Connections Garanteed Standards Pryments made Total connection guaranteed standards revenue exposure Legicy (inputs for Insurance Connection Garanteed Standards Provinces Insurance Connections Garanteed Standards Provinces Insurance Connection Garanteed Standards Provinces Insurance Connection Engineeric (for nat 2011/13 prices) Interview To Connection Engineeric (for nat 2011/13 prices) Interview To Connection Engineeric (for nat 2011/13 prices) Licence For adjustment Licence For adjustment Licence For adjustment Licence For adjustment	En nominal	ODR-LODRY OSBP- OTIL OTIL OTIL FRE REV RRIF RA AR I, IR LCN2 LCN1 LCGSPM ICCGSPM ICCGS	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	4511 12 577.5 548.9 62	450.9 1.3 778.6 779.6 2.3	5	:	:	:
Deferred revenue opportune good capes additions pre ABIO-2 Deferred revenue opportune good capes additions pre ABIO-2 Sincetures and buildings pool ABIO-3 opening balance brought forward TAR Florenze true up Referenze true good capes additions pre ABIO-3 Referenze true good capes additions pre ABIO-3 Referenze true good capes additions and capes additional addition	En nominal	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12 577.5 577.5 577.5 584.9 0.2	450.9 1.3 728.6 749.6 0.6 0.6 0.7 0.7 0.1 0.1 1.3 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	5	:	:	:
Deferred revenue opportune good capes additions pre-BID-C1 Deferred revenue opportune good capes additions pre-BID-C1 Sincercures and buildings pool RID-C1 opening balance brought forward TAR Florenza trus up Research revenue adjustments RIP forenza trus up Research revenue Research RIP forenza trus adjustments RIP forenza forenza forenza forenza Allowed Dartzhotan Network Rennue Average Specified Rate Value of PRe (Inerest state adjustment) set in a direction Lipor Second Tear and Discretionary Funding Mechanism value Recewerd LIPA, determined to be unrecovariable Connections GS Failur Peyments Adjustment Connections GS Failur Service (fin real 2012) a prices) Connection Gastraced Standards Phyments made Tool connection Gastraced Standards Peyments made Tool connection Gastraced Standards Peyments made Tool connection Gastraced Standards Peyments Research Research Caulity of Service (fin real 2012) a prices) Completies ments term Statisholder engignment revenue septions Interruptions-Relates Quality of Service (fin real 2012) a prices) Performance on normal waters supply restroation Interruptions-Relates Quality of Service (fin real 2012) prices) Performance on some waters supply restroation Incertion of Connections Engigement (fin real 2012) prices) Performance on the connection of supplement repetitor performance adjustment LUSSA Time to Queen term LUSSA Time to Connection Poils Charge silvance Business rates adjustment Park Communication License Contra adjustment Park Communication License Contra adjustment Park Communication License Contra adjustment Service Performan	En nominal En 2012/13 p En 2012/1	ODR-LODRY OSBP OSBP OSBP OSBP OSBP OSBP OSBP OSBP	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	4511 12 577:5 577:5 546.9 02 . 03 03 01 . 08 80 (00) (01)	130.728.6 7.99.6 1.3 1.3 1.3 1.5 1.5 1.0 1.0 1.3 1.5 1.5 1.0 1.3 1.3 1.5 1.5 1.0 1.3 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5	:	:	:
Deferred revenue opportune good capes additions pre-BIRO 2 Structures and buildings pool RIO-2 opening balance brought forward Tool coats brought forwards RR Forecast trus up Research revenue adjustments EDI Price index adjustment factor Legy regular descriptions and adjustment factor Legy regular Distribution National Research Resear	En nominal	ODR- LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 1.2 577.5 577.5 577.5 584.9 0.2	450.9 1.3 728.6 749.6 2.3	5	:		:
Deferred revenue opportune pool RIIO-3 opening balance brought forward Deferred revenue opportune pool pass additions per AIIO-3 Fortunes and buildings pool RIIO-3 opening balance brought forward Tax fostes brought forward Tax fostes brought forward RII forecast true up Research revenue adjustments. EDI Price Index adjustment factor Lagor controls the Comment of RIII forecast true up Replaced Distribution Network Revenue Allowed Comment of RIII for RII	En nominal	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	4511 12 577:5 577:5 546.9 02 . 03 03 01 . 08 80 (00) (01)	130.728.6 7.99.6 1.3 1.3 1.3 1.5 1.5 1.0 1.0 1.3 1.5 1.5 1.0 1.3 1.3 1.5 1.5 1.0 1.3 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5			
Deferred revenue opportune pool RIO-3 opening balance brought forward Deferred revenue opportune pool pass additions per Allor 2012. The structures and buildings pool RIO-3 opening balance brought forward Tax fostes brought forward Tax fostes brought forward RIP forecast true up Research revenue adjustments. EDI Price Index adjustment factor Lapsy controls the Common RIP forecast true up Replaced Distribution Network Revenue Allowed Common Revenue Revenue Revenue Revenue Revenue Revenue (LCC Structure) LCC Carbon Networks Fuel LCC Structure Revenue Revenue (LCC Structure) LCC Carbon Networks Fuel LCC Structure Revenue Revenue (LCC Structure) Revenue (LCCC Structure) Revenue (LCCC Structure) Revenue (LCCC Struc	En nominal En cominal En cominal En cominal En cominal En cominal En 2012/13 p Index En nominal En 2012/13 p Index En nominal En cominal En 2012/13 p En	ODR-LODRY- COSR- CONTL-	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12.2 577.5 577.5 584.9 0.2 0.3 0.3 0.0 (0.1) 0.1 1.5 40.8 40.8 40.5 17.1 13.4	450.9 1.3 728.6 2.3	5			
Deferred revenue expendure pool (IA) capacing balance brought forward Deferred revenue expendure pool (apex apidotors per BIO 2) Sincetures and buildings pool RIO-2 opening balance brought forward Tax losts brought forwards RIF forcast trus up Researc revenue adjustments ED Price Index adjustment factor Logy vegitated Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Allowed Distribution Network Revenue Average Specified Rate Value of Pix (Inerest rate adjustment) set in a direction Lord Carbon Networks Famil LOW Second Terr and Discretionary Funding Mechanism value Revenued LOA, distribution to the unrecoverable Connection of Safuth Preprinter Adjustment Connection of Safuth Preprinter Revenue exposure Lispic lights for feature of the connection of the processing of the Connection of Safuth Preprinter Measure of Customer Safuth (Inerest) Completing ments: term Safutholder registerement revenued testudents for versure exposure Interrupcione-Related Quality of Service (fin real 2012) 13 prices) Performance on the number of supply interruptions and the duration of sup- Performance on sone waster supply restribution Incert on Connection Engineement (in real 2012) 13 prices) Research on Connection on Connection on Description on Connection Part Companies Connection Lispic Impacts for Passistrough Licence fee subsement Lispic Impacts for Passistrough Licence fee subsement Safuth Term to Connect term Lispic Impacts for Passistrough Licence fee subsement Safuth Term to Connect term Lispic Impacts for Passistrough Licence fee subsement Safuth Term to Connect term Lispic Impacts on Connection Passistrough Safuth Term to Connect term Lispic Impacts on Connection Pa	En nominal En 2012/13 p En nominal	ODR-LODRY OSBP OSBP OSBP OSBP OSBP OSBP OSBP OSBP	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12.2 577.5 577.5 584.9 0.2 0.3 0.3 0.0 (0.1) 0.1 1.5 40.8 40.8 40.5 17.1 13.4	450.9 1.3 728.6 2.3	5			
Deferred revenue expendure pool (IA) capening balance brought forward Deferred revenue expendure pool (IA) capening balance brought forward Deferred revenue expendure pool RIO-2 opening balance brought forward Tax loss to brought forward RIP forecast true as the Capening Section of the Capening Section of the RIP forecast true as RIP forecast	En nominal En cominal En cominal En cominal En cominal En cominal En 2012/13 p Index En nominal En 2012/13 p Index En nominal En cominal En 2012/13 p En	ODR- LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12.2 577.5 577.5 584.9 0.2 0.3 0.3 0.0 (0.1) 0.1 1.5 40.8 40.8 40.5 17.1 13.4	450.9 1.3 728.6 2.3	5			
Deferred revenue expendious pool RIJO-2 and pointing bilance brought forward Deferred revenue expendious pool appea additions pre RIJO-2 Serviceures and buildings pool RIJO-3 opening bilance brought forward Tax loss to brought forward RIP forecast true systems and buildings pool RIJO-3 opening bilance brought forward RIP forecast true systems and substantial revenue adjustments EDI Price indice adjustment factor Legy and the RIJO-1 Price indice adjustment factor Legy and the RIJO-1 Price indice adjustment factor Legy and the RIJO-1 RIJ	En nominal En cominal En cominal En cominal En cominal En cominal En 20 20 13 p Index En nominal En cominal En 20 20 13 p En 20 20 20 20 20 p En 20 20 2	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12.2 577.5 577.5 584.9 0.2 0.3 0.3 0.0 (0.1) 0.1 1.5 40.8 40.8 40.5 17.1 13.4	450.9 1.3 728.6 2.3	5			
Deferred revenue expendure pool RID-2 and additions pre-RID-2. Deferred revenue expendure pool capes additions pre-RID-2. The structures and buildings pool RID-2 opening bilance brought forward. RRI forecast trus up Research revenue adjustments RDI (Proce index adjustment factor Laggery and the structure of	En nominal En 2012/13 p En nominal	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL RD AR I, PR LCN2 LCN2 LCN3 LCOSPM rice LCCSSM Series CG ROSE CG	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	453.1 12.2 577.5 577.5 584.9 0.2 0.3 0.3 0.0 (0.1) 0.1 1.5 40.8 40.8 40.5 17.1 13.4	450.7 13 728.4 2.3	5			
Deferred revenue expendure pool RIO-20 opening balance brought forward Deferred revenue expendure pool RIO-20 opening balance brought forward Tarkouses brought forward Tarkouses brought forward Tarkouses brought forward RIP forecast true up Report of the Process of the Proces	En nominal En cominal En cominal En cominal En cominal En cominal En 20 20 13 p Index En nominal En cominal En 20 20 13 p En 20 20 20 20 20 p En 20 20 2	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL OTIL OTIL	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	4511 12 7775 5849 02 03 01 01 01 08 60 (00) (01) 15 15 10 11 15 10 11 11 11 11 11 11 11 11 11 11 11 11	450.9 1.3 728.6 2.3	5			
Deferred revenue opportune pool RIO-3 opening balance brought forward Deferred revenue opportune pool pass additions per Allon 2 Park 100-100. The structures and buildings pool RIO-3 opening balance brought forward Tax focus brought forward Tax focus brought forward Tax focus brought forward RIP forecast true as Releast revenue adjustments EDI Price Indica adjustment facor Legy concession for the Revenue August and the Revenue August and RIP forecast for the RIP forecast for the RIP forecast forecast August	En nominal En nominal En nominal En nominal En nominal En nominal En 2012/13 p Index En nominal En 2012/13 p Index En nominal En 2012/13 p En 2012/1	ODR-LODRY OSBP OTIL OTIL OTIL OTIL OTIL OTIL RD AR I, FRE LCN2 LCN2 LCN1 LCGSPM Inco LCGSP	526.2 531.2 0.5	577.8 570.7 0.3	560.2 544.3	549.0 543.7	538.3 538.4	9988 5014 0.1	453.1 12 577.5 577.5 584.9 0.2 0.3 0.3 0.1 0.1 0.0 0.0 0.0 0.0 1.15 1.5 1.7 1.14 1.5 0.3 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	450.7 13 728.4 2.3 0.6 1.3 0.7 0.7 0.1 1.5 1.0 0.0 1.3 3.8 0.7 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	5			

SSES Parameter	us v	Constant	Annual values		Base date	OK									
PCFM year ending General		31 Mar 2028	31 Mar 2016 3	I Mar 2017 31	Mar 2018 31	Mar 2019 31	Mar 2020 31	Mar 2021 31	Mar 2022 31	Mar 2023 3	I Mar 2024 3	I Mar 2025 3	I Mar 2026 3	I Mar 2027 3	Mar 2028
Price control timeline															
Start of RIIO-1	year ending	31 Mar 2016 31 Mar 2023													
Start of RIIO-2 End of RIIO-2	year ending	31 Mar 2024 31 Mar 2028													
Pre RIIO-I year RIIO-I year	flag flag		ī	·	i	i		i	i	i	:	:	:	:	:
RIIO-2 year Start of RIIO-1	flag		1												
Start of RIIO-2 RIIO-1 regearing period	flag flag			i	i	ī	ī	i	i	i	1	:	:	:	:
RIIO-2 regearing period Expenditure Inputs	flag														
Totex allowance															
Non-variant allowances (included in capitalisation rate allocation 1)															
Non-variant allowed load related capex Non-variant allowed non-load related capex - asset replacement Non-variant allowed non-load related capex - other Non-variant allowed faults Non-variant allowed faults Non-variant allowed 100% revenue pool expenditure	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices										93.1 61.6 24.8 42.9 18.2 18.2	84.9 73.8 39.2 44.4 19.8 19.1	82.3 73.9 37.8 44.1 17.9 18.6	52.4 84.5 36.9 42.7 17.3 18.0	32.0 77.2 33.2 42.3 17.6 17.9
Non-variant allowed controllable opex Variant allowances: capitalisation rate allocation I	£m 20/21 prices										142.8	149.6	145.7	140.9	141.2
Variant allowed food related capex Variant allowed non-load related capex - asset replacement Variant allowed non-load related capex - other Variant allowed food related capex - other Variant allowed foods Variant allowed tree cutting Variant allowed 100% 'revenue pool' expenditure Variant allowed controllable opex	£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										(0.5) 31.7 4.1 (0.3) (0.1) (0.1) (0.4)	0.1 43.1 5.4 0.0 0.0 0.0	0.7 45.4 3.7 0.5 0.2 0.2 3.1	1.4 52.5 3.6 0.9 0.4 0.4 4.4	1.9 40.5 3.8 1.2 0.5 0.5 5.4
Variant allowances: capitalisation rate allocation 2															
Variant allowed load related capes: asset replacement. Variant allowed non-load related capes: - asset replacement. Variant allowed non-load related capes: - other Variant allowed faults Variant allowed faults Variant allowed free cutting Variant allowed 100% 'revenue poof' expenditure Variant allowed controllable opex	£m 20/21 prices £m 20/21 prices										40.7 9.3 1.4 - - 2.0	40.5 25.6 2.2 0.5 - - 5.6	43.3 40.2 1.5 1.0 - - 5.8	73.0 36.4 1.2 1.0	73.7 36.3 1.2 1.0 - - 9.3
Actual totex: capitalisation rate allocation I															
Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - asset replacement Actual for-load related capex - other Actual furts Actual forec cutting Actual fore cutting Actual controllable opex Total actual expenditure in capitalisation rate allocation I	£m 20/21 prices ALC £m 20/21 prices ANCA £m 20/21 prices ANCO £m 20/21 prices AFA £m 20/21 prices AFC £m 20/21 prices ARP £m 20/21 prices ACO £m 20/21 prices ACO									_	40.7 108.2 21.3 43.9 18.7 15.2 154.7	76.4 145.0 18.3 43.8 19.7 16.0 156.5	75.7 164.4 2.6 44.2 17.9 15.5 156.0	83.5 178.2 5.5 43.7 17.2 14.9 150.9	82.9 158.0 1.9 43.1 17.5 14.7 151.4
Actual totex: capitalisation rate allocation 2															
Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual son-load related capex - other Actual serve cucting Actual tree cucting Actual 100% verenue pool expenditure Actual corrorbible opex	£m 20/21 prices ALCU £m 20/21 prices ANCAU £m 20/21 prices ARU £m 20/21 prices AFAU £m 20/21 prices AFCU £m 20/21 prices ARPU £m 20/21 prices ARPU £m 20/21 prices ACOU										9.1	40.5 - 29.5 -	42.8	72.2 - 39.7 - -	72.7 - 39.7 -
Total actual expenditure in capitalisation rate allocation 2	£m 20/21 prices									_	20.8	70.0	86.6	112.0	112.4
Pass-through costs Licence Fee Psyments Prescribed Rates Pass-through Transmission Connection Point Charges Smart Peter Communication Licensee Costs Smart Peter Momazion Technology Costs Ring Rence Costs Supplier of Last Resort Net Costs Valid Bad Debt Claims Pension Scheme Established Defice repair expenditure Failed Supplier Recovered Costs Sheetah Variable Energy Costs (SSEH only) Assistance for high-cost distributors adjustment (SSEH only) Spare Spare Total pass-through costs	6m 20/21 prices LFt 6m 20/21 prices RBt 6m 20/21 prices TBt 6m 20/21 prices SMCT 6m 20/21 prices SMTT 6m 20/21 prices SMTT 6m 20/21 prices SMTT 6m 20/21 prices SMTT 6m 20/21 prices EDPt 6m 20/21 prices EDPt 6m 20/21 prices SMCT 6m 20/21 prices 6m 20/21 prices 6m 20/21 prices										29 31.4 11.1 3.1 17 - 21.8 00 72	2.9 33.4 13.2 2.8 0.9 (0.4) 0.1 (1.0)	2.9 33.6 13.3 2.8 0.9 (1.9)	2.9 40.8 13.1 2.8 1.0	29 40.8 11.4 2.7 1.0
Incentive revenue Time to connect ODI	£m 20/21 prices TTCt											0.06	0.15	0.15	0.20
Intel to Contract Ordinary Service ODI Interrupcions incentive scheme ODI Major connections ODI Consumer Valienzabiles (ODI Consumer Valienzabiles) ODI Discribation System Operator ODI Dig Fix and Go ODI (ENVL only) Collaborative Structuroris ODI (EPN, LPN and SPN only) Spare Spare Total output delivery incentives Business Plan Incentive reward/penalty	Em 2001 prices BMCSS £m 2001 prices IQs £m 2001 prices IQs £m 2001 prices IQs £m 2001 prices CVIt £m 2001 prices DSOR £m 2001 prices DSOR £m 2001 prices £m 2001 prices									_	(0.60) (5.33) - - 0.71 - - - (5.22)	(0.11) (3.18) - 1.31 1.31 - - - (0.61)	(0.11) (0.43) - - 1.45 - - - 1.06	0.24 1.18 - - 1.60 - - - 3.17	0.73 1.32 - 2.93 1.63 - -
Business Plan Incentive reward/penalty Other revenue allowances	Em 20/21 prices BMt										2.3				
Network Innovation Allowance Carry-over Network Innovation Allowance Revenue adjustments in respect of connection performance failures Agregate Annount Initial Profile Adjustment Time Value of Money Profile Adjustment Total Other Revenue Allowances Costs associated with Other Revenue Allowances	Assumed cost multipliers fi fm 20/21 prices NIAr. fm 20/21 prices CNIAr. fm 20/21 prices CGSRAf. fm 20/21 prices AUMt. fm 20/21 prices PADt. fm 20/21 prices PADt. fm 20/21 prices fm 20/21 prices fm 20/21 prices	111.11%								_	1.3 0.5 - - - - 1.8 (2.0)	1.6 - - - - 1.6 (1.8)	2.0		:
Directly Attributable Revenue Terms															
Directy, Remunerated Services DRS1. Connection services revenue DRS1. Connection services costs DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation rotes DRS3. Works required by any affectation of premises revenue DRS3. Works required by any affectation of premises costs DRS1. Top-up, standby and enhanced system security revenue	£m 20/21 prices DRS1R £m 20/21 prices DRS1C £m 20/21 prices DRS2R £m 20/21 prices DRS3R £m 20/21 prices DRS3R £m 20/21 prices DRS3C £m 20/21 prices DRS3C										(6.9) 6.9 (4.7) 4.7	(7.1) 7.1 (4.9) 4.9	(7.0) 7.0 (4.8) 4.8	(6.6) 6.6 (4.5) 4.5	(6.4) 6.4 (4.4) 4.4

Input Summary Congress select 2845	¥					Base date	<u>2021</u>									
SSES Parameter	Units		Constant 31 Mar 2028	Annual values			OK									
PCFM year ending DRS11. Top-up, standby and enhanced system security costs	£m 20/21 prices		31 Mar 2028	31 Mar 2016	31 Mar 2017	31 Mar 2018	31 Mar 2019	31 Mar 2020	31 Mar 2021 3	II Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
DRS12. Revenue protection services revenue DRS12. Revenue protection services costs	£m 20/21 prices £m 20/21 prices	DRS12C														
DRS13. Metering Services revenue DRS13. Metering Services costs	£m 20/21 prices £m 20/21 prices £m 20/21 prices	DRS13C										- 1				
DRS14. Smart Meter Roll-out rechargeable services revenue DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices	DRS14C	-								_	(11.70	(12.0)			(100)
Overall revenue from DRS (excluding DRS15) Overall costs from DRS (excluding DRS15)	£m 20/21 prices £m 20/21 prices											(11.7) 11.7	(12.0) 12.0	(11.8) 11.8	(11.1) 11.1	(10.8) 10.8
DRS15. Miscellaneous revenue DRS15. Miscellaneous costs	£m 20/21 prices £m 20/21 prices											:	:	:	:	:
Directly remunerated services contributing to allowed revenue Directly remunerated services impacting core net debt	£m 20/21 prices £m 20/21 prices £m 20/21 prices											:	:			:
Directly remunerated services impacting tax allowance	Eli 20/21 prices	_											_			_
CAPM calculator took allowed return on debt																
iBoxx trailing average Allowed return on debt	annual real % annual real %	iBTAt CDE									_	3.04%	3.11%	3.17%	3.18%	3.20% 3.20%
CAPM calculator tool: allowed return on equity																
Risk-free rate Equity Beta	annual real % scalar	RFRt										1.46% 75.86%	2.72% 75.86%	2.43% 75.86%	2.49% 75.86%	2.56% 75.86%
Equity Deta Total Market Return	%											6.50%	6.50%	6.50%	6.50%	6.50%
Allowed return on equity at 60% gearing Benchmark gearing	annual real %	ARoEt										5.28% 60.00%	5.59% 60.00%	5.52% 60.00%	5.53% 60.00%	5.55% 60.00%
Vanila WACC at 60% gearing Allowed return on capital at 60% gearing	annual real % annual real %										_	3.94% 3.94%	4.10%	4.11%	4.12% 4.12%	4.14%
Notional gearing	%	G										60.00%	60.00%	60.00%	60.00%	60.00%
Cost of equity at notional gearing Allowed return on equity	annual real % annual real %										=	5.28% 5.28%	5.59% 5.59%	5.52% 5.52%	5.53% 5.53%	5.55% 5.55%
Vanilla allowed return on capital																
RIIO-1 vanilla WACC RIIO-2 Allowed return on debt (aka "Cost of debt")	%			3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.040%	3.110%	3.170%	3.180%	3.200%
RIIC-2 Allowed return on debt (aka "Cost of debt") RIIC-2 Allowed return on equity (aka "Cost of equity") Notional gearing	annual real % annual real % %			65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	3.040% 5.283% 60.00%	3.110% 5.588% 60.00%	3.170% 5.518% 60.00%	3.180% 5.532% 60.00%	3.200% 5.549% 60.00%
Vanilla WACC	annual real %	WACCt		3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.94%	4.10%	4.11%	4.12%	4.14%
Inflation 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) Forecast Debt inflation (CPIH long term forecast)	annual % annual %											3.00% 2.00%	3.00% 2.00%	3.00% 2.00%	3.00% 2.00%	3.00% 2.00%
Combined RPI-CPIH real to nominal prices conversion factor (aka splice index)	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
(financial year average) 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 (aka 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%
Other finance inputs																
Minimum equity issuance threshold Equity issuance costs	% %											5.00% 5.00%	5.00% 5.00%	5.00% 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% 60.00%	3.00% 60.00%	3.00% 60.00%	3.00% 60.00%	3.00% 60.00%
CPIH index-linked debt as a percentage of net debt RPI index-linked debt as a percentage of net debt	x x											25.00%	25.00%	25.00%	25.00%	25.00%
TIM and capitalisation																
Capitalisation rate I Capitalisation rate 2	x x											65.00% 85.00%	65.00% 85.00%	65.00% 85.00%	65.00% 85.00%	65.00% 85.00%
Totex Incentive Strength Rate	*		49.30%									85.00%	85.00%	65.00%	85.00%	85.00%
RAV and assets			17.30%													
Pre-vesting assets																
Pre-vesting asset life	years		15.0													
Metering write off Vesting year	£m 20/21 prices year ending		23.7 31/03/1991													
Pre-vesting asset depn in first year (months)	months		3.5													
Post-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 Pre-RIIO net additions to RAV	years £m 20/21 prices		15.0	-	20.3	2		-	30.0							
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 Legacy net RAV additions	years £m 20/21 prices	LRAV	45.0	243.2	253.6	261.8	255.6	250.0	248.4	239.5	237.6					
Operational performance and return adjustment																
Notional gearing Threshold I	% annual real %	G TI	60.0% 3.0%													
Threshold 1 Threshold 2 Adjustment rate	annual real % annual real %	T2 ARI	4.0% 50.0%													
Adjustment rate I Adjustment rate 2	×	AR1 AR2	90.0%													
Calculation of Forecasting Penalty																
Calculated base revenue (last year of RIIO-I, per RIIO-I definition) (for use in Correction term)	£m 20/21 prices	EDIBRt									490.4					
Revenue as billed (ignoring bad debt) Recovered Revenue	£m nominal £m nominal	BILLRt RRt									728.6 728.6	619.5 619.6	1,047.9 1,047.9	:		
Allowed Revenue (as published) Base Revenue (as published)	£m nominal £m 20/21 prices	AR*t									472.4	666.9 541.8	1,035.2 548.6			
base revenue (as published)												0.0		100	100	100
Valid Bad Debt Claim Recovered Bad Debt	£m nominal £m nominal	BDAt RBDt										(0.1)				
Valid Bad Debt Claim Recovered Bad Debt Base Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	£m nominal £m nominal Scalar Scalar										:					
Valid Bad Debt Claim Recovered Bad Debt Base Revenue Forecasting Penalty Adjustment	£m nominal £m nominal Scalar	RBDt BRFPAt	6.00% 1.15% 1.15%								:	(0.1)				

Constant CTr CTr GCAr SRCAr SRCAr SRCAr SRCAr SRCAr LODRR CORR LODRR LODRR COBR COBR TTE AND TONIC TONIC TAXAt	Annual values Check status	OK Mw 2019 31 Mw 2020 3	1 Mar 2021 - 31 Mar 20		25.00% 18.00% 6.00% 3.00% 2.22%	25.00% 18.00% 6.00% 3.00% 2.22%	25.00% 18.00% 6.00% 3.00% 2.22%	25.00% 18.00% 6.00% 3.00% 2.22%	25.00 18.00 6.00 3.00 2.22
CTr GCAr SRCAr SRCAr DRCAr DRC	Account values. 31 Mar 2016 - 31 Mar 2017 - 31 Mar 2018 - 31	OK Mer 2019 31 Mer 2020 3	I Mar 2021 31 Mar 20		25.00% 18.00% 6.00% 3.00% 2.22%	25.00% 18.00% 6.00% 3.00%	25.00% 18.00% 6.00% 3.00%	25.00% 18.00% 6.00% 3.00%	25.00 18.00 6.00 3.00
GCA: SBCAt SBCAt SBCAt DRCAt OGP: OSRP: ODRP: LODRP: LODRP: COSRP: AND: TDNR: TAXAt				_	18.00% 6.00% 3.00% 2.22%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00 6.00 3.00
GCA: SBCAt SBCAt SBCAt DRCAt OGP: OSRP: ODRP: LODRP: LODRP: COSRP: AND: TDNR: TAXAt				_	18.00% 6.00% 3.00% 2.22%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00 6.00 3.00
GCA: SBCAt SBCAt SBCAt DRCAt OGP: OSRP: ODRP: LODRP: LODRP: COSRP: AND: TDNR: TAXAt			_	_	18.00% 6.00% 3.00% 2.22%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00% 6.00% 3.00%	18.00 6.00 3.00
SBCAr DRCAr OGP: OGRR OGRR ODRP: ODBP: OSBP: TAXAr			_	_	3.00% 2.22% 57.9	3.00%	3.00%	3.00%	3.00
OGP OGRP OGRP ODRP LODRP OSBR ES TTE AND: TONE TAXAE					2.22%				
OSRP: ODRP: LODRP: OSBP: ES TTE: AND: TDNR TAXAL									
OSRP: ODRP: LODRP: OSBP: ES TTE: AND: TDNR TAXAL									
OSRP: ODRP: LODRP: OSBP: ES TTE: AND: TDNR TAXAL									
LODRP: OSBP: es TTE: AND: TDNI: TAXAL									
OSBPt es TTEt ANDt TDNR TAXAt				1,933.1	1,568.6				
ANDt TDNlt TAXAt				.,	-				
ANDt TDNlt TAXAt									
ANDt TDNlt TAXAt									
ANDt TDNlt TAXAt									
TDNit TAXAt					(23.5)	(37.0)	(38.3)	(44.3)	(42
						- 1			
es									
					2.6	2.7	2.5	2.2	- 1
					65%	64%	63%	61%	61
es					133.2	125.5	126.3	126.8	107
es es					102.6 30.3	142.5 46.8	159.4 43.0	173.3 41.7	154 38
es					42.5	44.9	45.6	44.6	44
es es					18.0 18.0	19.8 19.1	18.1 18.8	17.7 18.3	18
es					144.3	157.2	154.6	154.4	155
es es					93.1 61.6	84.9 73.8	82.3 73.9	52.4 84.5	32 77
es					24.8	39.2	37.8	36.9	33
es es					42.9 18.2	44.4 19.8	44.1 17.9	42.7 17.3	42 17
es					18.2	19.1	18.6	18.0	17
es					142.8	149.6	145.7	140.9	141
es es					(0.5) 31.7	0.1 43.1	0.7 45.4	1.4 52.5	1 40
es					4.1	5.4	3.7	3.6	3
es es					(0.1)	0.0	0.5	0.9 0.4	1. 0.
es					(0.1)	0.0	0.2 3.1	0.4	0.
es					(0.4)	2.1	3.1	4.4	5.
es					40.7	40.5	43.3	73.0	73.
es es					9.3	25.6	40.2	36.4	36.
es es					1.4	2.2 0.5	1.5	1.2	l. I.
es					-	-		-	
es es					2.0	5.6	5.8	9.1	9.
es RPEAt es RPEAt		1.00 2.00	100% 22 100% 2		(3.5)	0.4	4.8 0.5	9.0 0.9	12.
es PSUPt		2.00	100%						
es SWRt es RECt		2.00 2.00	100%						
es NZt		2.00	100%						
es CAMt es ESRt		2.00 2.00	100% 9	.0			3.0	3.0	3.
es EVRt		2.00 1.00	100% 49 100% 179		32.7	40.2	16.5 37.1	16.5 36.3	16 33
es NARMt es SRVDt		2.00	100% 179		7.5	38.5	40.4	36.3 39.9	36
es LVSVDt es LREt		2.00 2.00	100% 10 100% 65		1.6	2.1	2.5	2.4 30.0	1 35
es DIGIt		2.00	100% 65	-					33
es PCBt es VAPt		2.00 1.00	100% 29 100% 10		9.3 2.2	11.6	5.6 2.2	1.7 2.1	1
es CROTt		1.00	100% 5	a .	1.6	2.6	0.6	0.2	0
es CROTREt es CRITREt		2.00 2.00		:4 .1	1.4	2.2 1.2	1.5	1.2 1.3	1
es OGGt		1.00	100%		-	-	-		
es SLKCt es WCCt		2.00 2.00	100%		1				
es SESt		2.00	100%						
es SEFECt es HOt		2.00 2.00	100%						
es SSMPt		1.00	100%	-	-	-	-	-	
es WSCt es EOPt		1.00 1.00	100%	.0	0.6	0.6	0.6	0.6	(
es CRITt		1.00	100% 7		0.7	1.9	1.5	1.5	15
		2.00	100% 25		1.0	14.0 4.4	15.0 4.6	7.8	15
		1.00	100%	-		-	-	-	
es LMPt		1.00	100% 27	1.8		2.8	7.0	13.8	4
es LMPt es NEWDt es CTRLt		2.00				0.5	1.0	1.0	
es LMPt es NEWDt es CTRLt es SARt		2.00	100%					-	
es LMPt es NEWDt es CTRLt es SARt es HVPt es SINVt		2.00 2.00		.7	31.7	-	-	-	
es LMPt es NEWDt es CTRLt es SARt es HVPt es SINVt es CGRSt		2.00	100%						
ES LMPt ES NEWDt ES CTRLe ES SARc ES HVPt ES SINVe ES CGRSt ES OTSWe ES NGLREE		0.00	0% 0%						
LMPt SNEWDt SNEWDt STAR SARt SARt SINVt SINVt SNEWDt SARt OTSWE NGRE NGRE O		0.00							
es LMPe 50 NEWD1 51 NEWD1 52 CTRL1 53 SAR 53 HVPt 55 SINVt 55 CGRS 50 TSVt 55 NGLRE 55 NGLRE 55 0 55 0 55 0		0.00							
### ### ### ### ### #### #### ########			0% 0%						
es LMP: NEWD: CTRL: CTRL: SAR: NEWD: CTRL: SAR: NEW: SINV: CGRS: CGRS: CGRS: O CSS O C		0.00 0.00 0.00 0.00	0% 0% 0%						
es LMP: 5 NEWDt 5 CTRL 5 CTRL 5 SAR 5 HVP: 5 SNVt 5 CGRS: 5 OTSVt 6 0 6 0 6 0 6 0 6 0 6 0 6 0 6		0.00 0.00 0.00	0% 0%						
	es WDVt sist sist sist sist sist sist sist si	es WDVs es ISc es ISc es IMPc es NEWDs es TRILL es SAR es HVVR es SNVS es SNVS es CGRS es OTSWs es NGLRE es O	es WDVs 200 es ISr 2,00 es LHPs 1,00 es LHPs 1,00 es NEWDt 1,00 es CRTat 1,00 es SARt 2,00 es SRVS 2,00 es SRVS 2,00 es OTSWe 2,00 es OTSWe 2,00 es NGLRE 2,00 es 0 0 es 0 0 0 0,00	ew WDVc 2.00 100% 59 es ISe 2.00 100% 25 es LMP 1.00 100% 25 es NEWDt 1.00 100% 27 es SAR: 2.00 100% 3 es SAR: 2.00 100% 3 es SRV: 2.00 100% 3 es SRV: 2.00 100% 3 es CGRS: 2.00 100% 3 es OTSW: 2.00 100% 8 es NCRE: 2.00 100% 9 es O 0.00 0% 0 0 es O 0.00 0% 0 0	ES WDVs 2.00 100% 550 256 256 250 100% 25.6 256 256 250 100% 25.6 25.6 250 25.6 25.6 25.6 25.6 25.6 25.6 25.6 25.6	ew WDVk 2.00 100% 59.0 - es ISR 2.00 100% 25.6 1.0 es LMP 1.00 100% - - es CRINEW 1.00 100% - - es SAR 2.00 100% 3.5 - es SNV 2.00 100% - - es SNV 2.00 100% 3.1.7 31.7 es CGRS 2.00 100% - - - es NGLRE 2.00 100% - - - es NGLRE 0 0.00 0% - - - es OTSW 2.00 100% - - - - es NGLRE 0 0.00 0% - - - es OTSW 0 0.00 0% - - - es OTSW 0 0.00 0% - - - es OTSW <	ew WDVk 2.00 100% \$9.00 . 14.0 es ISR 2.00 100% 25.6 1.0 4.4 es LNPh 1.00 100% 2.5 1.0 - es CTRL 1.00 100% 2.1 2.8 2.8 es SAR 2.00 100% 3.5 0.5 5.5 es HVP 2.00 100% - - - - es SNV 2.00 100% -	ew WDVk 2.00 100% 59.0 . 14.0 15.0 es ISR 2.00 100% 25.6 1.0 4.4 4.6 es LNP 1.00 100% - - - - es CRINL 1.00 100% 27.8 - 2.8 7.0 es SAR 2.00 100% 3.5 - 0.5 1.0 es INVP 2.00 100% - - - - es SINV 2.00 100% - - - - es CRSc 2.00 100% - - - - - es NGLRE 2.00 100% - <td>EN WOVE 200 100% 590 - 140 150 150 150 es 15c es 15c 200 100% 25.6 10 44 4.6 7.8 es 15t 100 100%</td>	EN WOVE 200 100% 590 - 140 150 150 150 es 15c es 15c 200 100% 25.6 10 44 4.6 7.8 es 15t 100 100%

nput Summary Company select	5585 9											
Parameter	Units	Constant Annua	<u>Values</u> Check stat	oK								
Parameter PCFM year ending	Onics	31 Mar 2028 31 M:	r 2016 31 Mar 2017 31 Mar 20	18 31 Mar 2019	31 Mar 2020 31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Variant allowances: allocations												
						Non-load						
						related capex · N				100% 'revenue		
		UM / F	RPE Incl. or CD Excl.	Cap rate allocation	Load related capex		elated capex -	Faults			Controllable	
RPEs (bucket I allowances)	%	Other	0.	00.1			8%	10%	4%	4%	33%	
RPEs (bucket 2 allowances)	%	Other	0.				0%	0%	0%	0%	0%	
Physical Security Re-opener	%	Re-opi					0%	0%	0%	0%	0%	
Specified Street Works Costs Re-opener	x x	Re-opi					0% 0%	0%	0% 0%	0%	100%	
Rail Electrification Costs Re-opener Net Zero Re-opener	*	Re-opi					0%	0%	0%	0%	0%	
Coordinated Adjustment Mechanism Re-opener	%	Re-opi					100%	0%	0%	0%	0%	
Electricity System Restoration Re-opener	%	Re-opi					0%	0%	0%	0%	0%	
Environmental Re-opener	*	Re-opi					0%	0%	0%	0%	0%	
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement	x x	PCD Volum	RPEs Apply e driver RPEs Apply	1.00			0% 0%	0%	0% 0%	0% 0%	0%	
Load Related Expenditure: Low Voltage Services	Ŷ.	Volum		2.00			0%	0%	0%	0%	0%	
Load Related Expenditure Re-opener	%	Re-opi		A ₄ 2.00	100%	0%	0%	0%	0%	0%	0%	
Digitalisation Re-opener	%	Re-opi	ener RPEs Don't	A ₄ 2.00	0%	0%	50%	0%	0%	0%	50%	
PCB Interventions	%	Volum		2.00			0%	0%	0%	0%	0%	
Visual Amenity Projects Cyber Resilience OT baseline	*	UIOLI	RPEs Don't	Aj 1.00			100%	0%	0% 0%	0%	0%	
Cyber Resilience OT Re-opener	*	Re-opi	RPEs Apply ener RPEs Don't				100%	0%	0%	0%	0%	
Cyber Resilience IT Re-opener	× ×	Re-opi					0%	0%	0%	0%	100%	
Off-gas Grid Mechanistic Price Control Deliverable	%	PCD	RPEs Apply	1.00	100%	0%	0%	0%	0%	0%	0%	
Shetland Link Contribution (SSEH only)	%	Other	RPEs Don't				90%	0%	0%	0%	10%	
West Coast of Cumbria Re-opener (ENWL only)	x x	Re-opi					100%	0%	0% 0%	0%	100%	
Shetland Enduring Solution Re-opener (SSEH only) Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	* *	Re-opi					0%	0%	0%	0%	100%	
Hebrides and Orkney Re-opener (SSEH only)	× ×	Re-opi					0%	0%	0%	0%	0%	
Smart Street Mechanistic Price Control Deliverable (ENWL only)	%	PCD	RPEs Apply	1.00			0%	0%	0%	0%	0%	
Worst Served Customers	%	UIOLI	RPEs Don't				100%	0%	0%	0%	0%	
EV Optioneering Projects	x x	UIOLI	RPEs Don't	A ₁ 1.00			0% 0%	0%	0% 0%	0% 0%	100%	
Cyber Resilience IT baseline Wayleaves and Diversions Re-opener	*	Re-opi	RPEs Apply ener RPEs Don't				0%	0%	0%	0%	0%	
Indirects Scaler	x	Other	RPEs Don't				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			100%	0%	0%	0%	0%	
New Control Room (SSES and SSEH only) Storm Arwen Re-opener	x x	PCD	RPEs Apply ener RPEs Don't	1.00 At 2.00			0% 0%	0% 100%	0% 0%	0%	0%	
Storm Arwen Ke-opener High Value Projects Re-opener	*	Re-opi					0%	0%	0%	0%	0%	
Strategic Investment	%	Other	RPEs Don't				0%	0%	0%	0%	0%	
Carry-over Green Recovery Scheme	%	Other	RPEs Don't	A ₄ 2.00	100%		0%	0%	0%	0%	0%	
I-in-20 Severe Weather Event	%	Other	RPEs Don't			0%	0%	100%	0%	0%	0%	
Net to Gross Load Related Expenditure	0 %	Other	0.00 RPEs Don't				0% 0%	0%	0% 0%	0% 0%	0%	
	0 % 0 %		0.00 0.				0%	0%	0%	0%	0%	
	0 %		0.00 0.				0%	0%	0%	0%	0%	
	0 %		0.00	0.00	0%	0%	0%	0%	0%	0%	0%	
	0 %		0.00				0%	0%	0%	0%	0%	
	0 %		0.00 0.				0% 0%	0%	0% 0%	0%	0%	
	0 %		0.00 0.				0%	0%	0%	0%	0%	
Allocation of variant costs into tax pools												
General Load related capex	*							0.00%	0.00%	0.00%	0.00%	0.00%
General Non-load related capex - asset replacement	Ŷ.							5.00%	5.00%	5.00%	5.00%	5.00%
General Non-load related capex - other	%							30.00%	30.00%	30.00%	30.00%	30.00%
General Faults	%							0.00%	0.00%	0.00%	0.00%	0.00%
General Tree cutting	*							0.00% 2.00%	0.00%	0.00%	0.00%	0.00% 2.00%
General 100% 'revenue pool' expenditure General Controllable opex	x x							2.50%	2.50%	2.50%	2.50%	2.50%
Special Rate Load related capex	× ×							98.00%	98.00%	98.00%	98.00%	98.00%
Special Rate Non-load related capex - asset replacement	%							35.00%	35.00%	35.00%	35.00%	35.00%
Special Rate Non-load related capex - other	%							10.00%	10.00%	10.00%	10.00%	10.00%
Special Rate Faults	x x							0.00%	0.00%	0.00%	0.00%	0.00%
Special Rate Tree cutting Special Rate 100% 'revenue pool' expenditure	*							17.00%	17.00%	17.00%	17.00%	17.00%
Special Rate Controllable opex	×							20.00%	20.00%	20.00%	20.00%	20.00%
Deferred Revenue Load related capex	%							0.00%	0.00%	0.00%	0.00%	0.00%
Deferred Revenue Non-load related capex - asset replacement	*							40.00%	40.00%	40.00%	40.00%	40.00%
Deferred Revenue Non-load related capex - other Deferred Revenue Faults	x x							44.00% 32.50%	44.00% 32.50%	44.00% 32.50%	44.00% 32.50%	44.00% 32.50%
Deferred Revenue Faults Deferred Revenue Tree cutting	%							50.00%	50.00%	50.00%	50.00%	50.00%
Deferred Revenue 100% 'revenue pool' expenditure	×							21.00%	21.00%	21.00%	21.00%	21.00%
Deferred Revenue Controllable opex	%							20.00%	20.00%	20.00%	20.00%	20.00%
Structures and Buildings Load related capex	*							0.00%	0.00%	0.00%	0.00%	0.00% 3.00%
Structures and Buildings Non-load related capex - asset replacement Structures and Buildings Non-load related capex - other	x x							3.00%	3.00%	3.00%	1.00%	1.00%
Structures and Buildings Faults Structures and Buildings Faults	× ×							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings Tree cutting	%							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings 100% 'revenue pool' expenditure	%							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings Controllable opex	% %							0.00%	0.00%	0.00% 2.00%	0.00%	0.00%
Revenue Load related capex Revenue Non-load related capex - asset replacement	% %							2.00%	2.00%	2.00%	2.00%	2.00%
Revenue Non-load related capex - other	× ×							15.00%	15.00%	15.00%		15.00%
Revenue Faults	%							67.50%	67.50%	67.50%	67.50%	67.50%
Revenue Tree cutting	%							50.00%	50.00%	50.00%	50.00%	50.00%
Revenue 100% 'revenue pool' expenditure	*							58.00% 55.00%	58.00% 55.00%	58.00% 55.00%		58.00% 55.00%
Revenue Controllable opex Non Qualifying Load related capex	x x							0.00%	0.00%	55.00% 0.00%		55.00% 0.00%
Non Qualifying Non-load related capex - asset replacement	x x							15.00%	15.00%	15.00%		15.00%
Non Qualifying Non-load related capex - other	%							0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Faults	%							0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Tree cutting Non Qualifying 100% 'revenue pool' expenditure	% %							0.00% 2.00%	0.00%	0.00% 2.00%	0.00% 2.00%	0.00% 2.00%
Non Qualifying 100% 'revenue pool' expenditure Non Qualifying Controllable opex	* *							2.00%	2.00%	2.00%	2.00%	2.00%

<u>Parameter</u>	<u>Units</u>		<u>Constant</u>					
PCFM year ending			31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
y adjustments								
lulation of legacy indexes								
Price adjustment factor for RIIO-I years	Scalar	RPIF						
Splice index conversion from real to nominal (from 20/21 price base) Splice index conversion from real to nominal (from 12/13 price base)	Scalar	PI _t / PI _{2012/13}	1.202	1.289 1.550	1.328 1.597	1.351 1.624	1.372 1.650	1.397 1.679
WACC _t WACC _t + I	% Scalar	PVF		3.94% 1.039	4.10% 1.041	4.11% 1.041	4.12% 1.041	4.14% 1.041
atment of legacy items from ED1 PCFM								
RIIO-I MOD from EDI closeout model (£m 12/13 prices)	£m 12/13 prices	MOD		(9.3)				
Phasing	£m 12/13 prices			(1.87)	(1.87)	(1.87)	(1.87)	(1.87)
WACC Compounding WACC for TVM adjustment	% Scalar	CWACCt		3.94% 1.00	4.10% 1.04	4.11% 1.08	4.12% 1.13	4.14% 1.17
Legacy MOD	£m 12/13 prices			(1.87)	(1.94)	(2.02)	(2.10)	(2.19)
Legacy MOD	£m nominal	LMODt		(2.89)	(3.10)	(3.28)	(3.47)	(3.68)
atment of legacy items from ED1 RRP								
ase demand revenue								
True-up of RPI forecast Legacy relevant revenue adjustments	£m 12/13 prices	REV						
True-up of RPI forecast	£m nominal	LTRU		19.8	61.5			
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	scalar							
Interest rate adjustment	scalar	PRt						
Correction factor	£m nominal	K		9.0				
Legacy correction factor for AR tab	£m nominal	LK		(9.0)				
Low Carbon Networks Fund								
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable	£m nominal	LCN2 LCN1		0.0	-	-	-	-
Low Carbon Networks Fund	£m nominal £m nominal	LCN		0.0	-	-	-	-
Connections GS Failure Payments Adjustment								
Connection Guaranteed Standards Payments Made	£m nominal	CGSPM						
CGSPM cumulative to year t-2	£m nominal	SumCGSPMt-2		1.1	1.7			
Total connection guaranteed standards revenue exposure	£m 12/13 prices		58.2					
CGSRA cumulative to t-I Connections performance standards payments adjustment	£m nominal £m nominal	SumCGSRAt-I CGSRA		-	-			
centives								
Broad Measure of Customer Service (£m real 2012/13 prices)								
Legacy RRP Customer Satisfaction Survey term	£m 12/13 prices £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		1.1	1.8			
Incompation which I walk a solitor of a solitor in the solitor of a solitor of a solitor in the solitor of a solitor								
Interruptions-related quality of service incentive revenue adjustment Legacy RRP Performance on the number of supply interruptions and the duration of								
supply interruptions	£m 12/13 prices	QZ						
Legacy RRP Performance on severe weather supply restoration	£m 12/13 prices							
Legacy RRP Performance on normal weather supply restoration Interruptions-related quality of service incentive revenue adjustment	£m 12/13 prices £m nominal	QD IQ		13.1	1.0			
	Z nomiliai	~		13.1	1.0			
Incentive on Connections Engagement (£m real 2012/13 prices) Legacy RRP Incentive on Connections Engagement negative performance adjustment	£m 12/13 prices	ICEO						
Incentive on Connections Engagement negative performance adjustment	£m nominal	ICEt		-	-	-		
Time To Connect (£m real 2012/13 prices)								
Legacy RRP LVSSA Time to Quote term	£m 12/13 prices	TQA						
Large BRR LVCCR Time to Overta town	£m 12/13 prices							
Legacy RRP LVSSB Time to Quote term	£m 12/13 prices							
Legacy RRP LVSSA Time to Connect term	£m 12/13 prices			0.3	0.2			
= -	£m nominal	TTC						
Legacy RRP LVSSA Time to Connect term Legacy RRP LVSSB Time to Connect term Time To Connect		110						
Legacy RRP LVSSA Time to Connect term Legacy RRP LVSSB Time to Connect term Time To Connect ass-through Licence fee adjustment	£m nominal							
Legacy RRP LVSSA Time to Connect term Legacy RRP LVSSB Time to Connect term Time To Connect ass-through		LFA LFE						

gacy	Company select \$565	*								
	Parameter PCFM year and ing		<u>Units</u>		Constant	21 May 2024	21 Mag 2025	21 May 2024	31 Mar 2027	21 Mr. 202
	PCFM year ending Business Rates adjustment				31 Mar 2028	31 mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 mar 202
	Legacy Business Rates payments		£m nominal	RBA						
	Legacy Business Rates allowance		£m 2012/13	RBE						
	Business Rates adjustment		£m nominal	LRB		(13.9)	(20.7)			
	Transmission Connection Point Charges adjustment									
	Legacy Pass-through Transmission Connection Point Charges incurred		£m nominal	PTPA						
	Legacy Pass-through Transmission Connection Point Charges allowance		£m 2012/13	PTPE		0.1	(11.0)			
	Transmission Connection Point Charges adjustment		£m nominal	LTB		0.1	(11.6)			
	Smart Meter Communication Licensee Costs adjustment									
	Legacy Smart Meter Communication Licensee Costs incurred		£m nominal	SMCA						
	Legacy Smart Meter Communication Licensee Costs allowance		£m 2012/13	SMCE						
	Smart Meter Communication Licensee Costs adjustment		£m nominal	LSMC		4.5	4.5			
	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 LSMIT		0.4	0.8			
	Smart Meter Information Technology Costs adjustment		£m nominal	LSMIII		0.4	0.8			
	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)			
	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 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		_				
	6/									
	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		1.5	2.6			
	Eligible Bad Debt adjustment									
	Legacy Eligible Use of System Bad Debt Costs incurred		£m nominal	EBDA						
	Legacy Recovered Bad Debt		£m nominal	RBD		2.0		(0.1)		
	Eligible Bad Debt adjustment adjustment		£m nominal	LEBD		2.0	6.6	(0.1)		
	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			-			
۲	mary of LAR terms for AR tab									
Juiii	mary of LAK terms for AK tab									
	Legacy inputs for Allowed Revenue									
	Phased LMOD		£m nominal	LMOD		(2.9)	(3.1)	(3.3)	(3.5)	(3
	Inflation true up		£m nominal	LTRU		19.8	61.5			
	Correction factor		£m nominal	LK		(9.0)				
	Connections GS Failure Payments Adjustment		£m nominal	CGSRA			-			
	Legacy inputs for Incentives (LIP)									
	Broader Measure of Customer Service		£m nominal	LBM		1.1	1.8			
	Lance of the Balance of the Control		£m nominal	LIQ LICE		13.1	1.0			
	Interruptions-Related Quality of Service			LICE		-		-		
	Incentive on Connections Engagement		£m nominal	LTTC		Us	0.2			
	Incentive on Connections Engagement Time To Connect		£m nominal	LTTC		0.3	0.2			
	Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT)			LTTC		0.3	0.2			
	Incentive on Connections Engagement Time To Connect		£m nominal							
	Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment		£m nominal	LLF		1.5	1.5			
	Incentive on Connections Engagement Time To Connect Legacy inputs for Passthrough (LPT) Licence Fee adjustment Business Rates adjustment		£m nominal £m nominal	LLF LRB		1.5 (13.9)	1.5 (20.7)			
	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	LLF LRB LTB		1.5 (13.9) 0.1	1.5 (20.7) (11.6)			
	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	LLF LRB LTB LSMC		1.5 (13.9) 0.1 4.5	1.5 (20.7) (11.6) 4.5			
	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		£m nominal	LLF LRB LTB LSMC LSMIT LRF LSEC		1.5 (13.9) 0.1 4.5 0.4	1.5 (20.7) (11.6) 4.5 0.8			
	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		£m nominal	LLF LRB LTB LSMC LSMIT LRF LSEC LSEVEC		1.5 (13.9) 0.1 4.5 0.4	1.5 (20.7) (11.6) 4.5 0.8			
	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 integrated plan adjustment Shetland integrated plan adjustment Shetland Extension Variable Energy Costs adjustment Shetland New Energy Solution Residual Costs adjustment		£m nominal	LLF LRB LTB LSMC LSMIT LRF LSEC LSEVEC LSNESRC		1.5 (13.9) 0.1 4.5 0.4 (0.2)	1.5 (20.7) (11.6) 4.5 0.8 (0.2)			
	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 New Energy Solution Residual Costs adjustment Supplier of Last Resort Costs adjustment		£m nominal	LLF LRB LTB LSMC LSMIT LRF LSEC LSEC LSEVEC LSNESRC LSLRA		1.5 (13.9) 0.1 4.5 0.4 (0.2)	1.5 (20.7) (11.6) 4.5 0.8 (0.2) - - - 2.6			
	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 integrated plan adjustment Shetland integrated plan adjustment Shetland Extension Variable Energy Costs adjustment Shetland New Energy Solution Residual Costs adjustment		£m nominal	LLF LRB LTB LSMC LSMIT LRF LSEC LSEVEC LSNESRC		1.5 (13.9) 0.1 4.5 0.4 (0.2)	1.5 (20.7) (11.6) 4.5 0.8 (0.2)	(0.1)		

Totex	Company select	SSES	•					
SSES								
<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

PCFM year ending						31 Mar 2027	
x							
J							
owed totex aggregated by sub-category							
RIIO-2 Capitalisation Rate Allocation 1 allowances							
Allowed load related capex	£m 20/21 prices		92.6	85.0	83.0	53.8	
Allowed non-load related capex - asset replacement	£m 20/21 prices		93.3	116.9	119.2	136.9	
Allowed non-load related capex - other	£m 20/21 prices		28.9	44.6	41.6	40.5	
Allowed faults	£m 20/21 prices		42.5	44.4	44.6	43.6	
Allowed tree cutting	£m 20/21 prices		18.0	19.8	18.1	17.7	
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices		18.0	19.1	18.8	18.3	
Allowed controllable opex Total RIIO-2 capitalisation rate allocation I allowances	£m 20/21 prices £m 20/21 prices		142.3 435.7	151.7 481.4	148.7 474.1	145.3 456.1	
RIIO-2 Capitalisation Rate Allocation 2 allowances	Lin 20/21 prices		733.7	101.1	7/7.1	450.1	
Allowed load related capex	£m 20/21 prices		40.7	40.5	43.3	73.0	
Allowed non-load related capex - asset replacement	£m 20/21 prices		9.3	25.6	40.2	36.4	
Allowed non-load related capex - other	£m 20/21 prices		1.4	2.2	1.5	1.2	
Allowed faults Allowed tree cutting	£m 20/21 prices		-	0.5	1.0	1.0	
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices		-	-		-	
Allowed controllable opex	£m 20/21 prices		2.0	5.6	5.8	9.1	
Total RIIO-2 capitalisation rate allocation 2 allowances	£m 20/21 prices		53.3	74.5	91.7	120.6	
F . I. II							
Total allowance							
Total allowed load related capex	£m 20/21 prices		133.2	125.5	126.3	126.8	
Total allowed non-load related capex - asset replacement	£m 20/21 prices		102.6	142.5	159.4	173.3	
Total allowed non-load related capex - other	£m 20/21 prices		30.3	46.8	43.0	41.7	
Total allowed faults	£m 20/21 prices		42.5	44.9	45.6	44.6	
Total allowed tree cutting	£m 20/21 prices		18.0	19.8	18.1	17.7	
Total allowed 100% 'revenue pool' expenditure	£m 20/21 prices		18.0	19.1	18.8	18.3	
			144.3	157.2	154.6	154.4	
Total allowed controllable opex	£m 20/21 prices						
Total allowed totex Check tual totex tee actuals data to be used is set by the user on the DNOInput tab. If	£m 20/21 prices	en the actuals figures are e	489.1	555.8 - allowance figu	565.8 - res.	576.8	
Total allowed totex	£m 20/21 prices	en the actuals figures are e	489.1	-	-	576.8	
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Total allowed totex Check tual totex tee: the actuals data to be used is set by the user on the DNOInput tab. If 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 faults Actual tree cutting 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 IO0% 'revenue pool' expenditure Actual ontrollable opex Total RIIO-2 capitalisation rate allocation 2 actual totex Total actual/forecast actual totex Total actual/forecast actual totex Total actual load related capex - asset replacement Total actual non-load related capex - other Total actual non-load related capex - other Total actual fourload related capex - other Total actual non-load related capex - other Total actual fourload related capex - other	£m 20/21 prices £m 20/21 prices	en the actuals figures are e	1.0 40.7 108.2 21.3 43.9 18.7 402.9 1.0 9.1 20.8	1.0 76.4 145.0 18.3 43.8 19.7 16.0 156.5 475.6	1.0 75.7 164.4 2.6 44.2 17.9 15.5 156.0 476.4 1.0 42.8	1.0 83.5 178.2 5.5 43.7 17.2 14.9 150.9 494.0 1.0 72.2 	
Total allowed totex Check tual totex tual totex tee: the actuals data to be used is set by the user on the DNOInput tab. If 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 faults Actual tree cutting 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 Io0% 'revenue pool' expenditure Actual ron-load related capex Total RIIO-2 capitalisation rate allocation 2 actual totex Fotal actual/forecast actual totex Total actual load related capex Total actual non-load related capex - asset replacement Total actual actual non-load related capex - asset replacement Total actual actual non-load related capex - asset replacement Total actual actual non-load related capex - other Total actual actual non-load related capex - other Total actual actual non-load related capex - other Total actual faults Total actual faults Total actual Io0% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices	en the actuals figures are e	1.0 40.7 108.2 21.3 43.9 18.7 15.2 154.7 402.9 1.0 9.1 20.8 49.8 108.2 33.0 43.9 18.7 15.2	1.0 76.4 145.0 18.3 43.8 19.7 16.0 40.5 - 29.5 70.0 116.9 145.0 47.8 43.8 19.7 16.0	1.0 75.7 164.4 2.6 44.2 17.9 15.5 156.0 476.4 1.0 42.8 - 43.8 86.6	1.0 83.5 178.2 5.5 43.7 17.2 14.9 494.0 1.0 72.2 	
Total allowed totex Check tual totex tee: the actuals data to be used is set by the user on the DNOInput tab. If 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 faults Actual tree cutting 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 IO0% 'revenue pool' expenditure Actual ontrollable opex Total RIIO-2 capitalisation rate allocation 2 actual totex Total actual/forecast actual totex Total actual/forecast actual totex Total actual load related capex - asset replacement Total actual non-load related capex - other Total actual non-load related capex - other Total actual fourload related capex - other Total actual non-load related capex - other Total actual fourload related capex - other	£m 20/21 prices £m 20/21 prices	en the actuals figures are e	1.0 40.7 108.2 21.3 43.9 18.7 402.9 1.0 9.1 20.8	1.0 76.4 145.0 18.3 43.8 19.7 16.0 156.5 475.6	1.0 75.7 164.4 2.6 44.2 17.9 15.5 156.0 476.4 1.0 42.8	1.0 83.5 178.2 5.5 43.7 17.2 14.9 150.9 494.0 1.0 72.2 	

Totex Incentive Mechanism (TIM)	Company select \$955						
SSES Parameter	<u>Units</u>	<u>Constant</u>					
PCFM year ending		31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
TIM Efficiency Incentive							
RIIO-2 capitalisation rate allocation I totex							
RIIO-2 incentive strength	%	49.30%					
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%	50.70%					
Actual totex	£m 20/21 prices		402.9	475.6	476.4	494.0	469.6
Less allowed totex Pre-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices		(32.9)	(481.4)	(474.1)	(456.1) 37.9	(415.3) 54.3
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		(16.7)	(2.9)	1.2	19.2	27.5
RIIO-2 capitalisation rate allocation 2 totex							
RIIO-2 incentive strength	%	49.30%					
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%	50.70%					
Actual totex	£m 20/21 prices		20.8	70.0	86.6	112.0	112.4
Less allowed totex Pre-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices		(53.3)	(74.5)	(91.7)	(120.6)	(121.5)
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		(16.49)	(2.24)	(2.60)	(4.41)	(4.59)
Post-TIM totex							
RIIO-2 capitalisation rate allocation I totex							
Allowed totex	£m 20/21 prices		435.7	481.4	474.1	456.1	415.3
Post-TIM overspend (underspend)	£m 20/21 prices		(16.7)	(2.9)	1.2	19.2	27.5
Post-TIM totex	£m 20/21 prices		419.1	478.4	475.2	475.3	442.8
RIIO-2 capitalisation rate allocation 2 totex							
Allowed totex	£m 20/21 prices		53.3	74.5	91.7	120.6	121.5
Post-TIM overspend (underspend) Post-TIM totex	£m 20/21 prices £m 20/21 prices		(16.5) 36.8	(2.2) 72.2	(2.6) 89.1	(4.4)	(4.6)
	£m 20/21 prices		36.6	72.2	07.1	116.2	110.7
Post-TIM capitalisation							
RIIO-2 allocation capitalisation							
Post-TIM totex	£m 20/21 prices		419.1	478.4	475.2	475.3	442.8
Capitalisation rate Fast pot expenditure	% £m 20/21 prices		65.00% I46.7	65.00% 167.5	65.00% 166.3	65.00% 166.4	65.00% 155.0
Slow pot expenditure	£m 20/21 prices		272.4	311.0	308.9	309.0	287.8
RIIO-2 allocation 2 capitalisation							
Post-TIM totex	£m 20/21 prices		36.8	72.2	89.1	116.2	116.9
Capitalisation rate	%		85.00%	85.00%	85.00%	85.00%	85.00%
Fast pot expenditure Slow pot expenditure	£m 20/21 prices £m 20/21 prices		5.5 31.3	10.8 61.4	13.4 75.8	17.4 98.8	17.5 99.3
	Liii 20/21 prices		31.3	01.4	73.0	76.6	77.3
Totex after capitalisation							
Fast pot expenditure	£m 20/21 prices		152.2	178.3	179.7	183.8	172.5
Slow pot expenditure	£m 20/21 prices		303.7	372.4	384.7	407.8	387.2
Calculated output capitalisation rate	%		66.62%	67.62%	68.16%	68.93%	69.18%
Additional income							
RIIO-2 Business Plan Incentive (BPI)							
Business Plan Incentive reward/penalty	£m 20/21 prices		2.3	_			
End of sheet							

ulatory Depreciation	Company sele	ct SSES	•					
Sistory Depreciation		(i ====						
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
.V additions								
Price control timeline								
Vesting year Pre-vesting asset life		year ending years	31/03/1991 15.0					
Pre-vesting asset me Pre-vesting asset depn in first year (mnths)		months	3.5					
Pre RIIO-1 year		flag		-	-	-	-	
RIIO-1 year RIIO-2 year		flag flag		1.0	1.0	1.0	1.0	
Post-vesting non-accelerated depreciation period		text		FALSE	FALSE	FALSE	FALSE	FALSE
Post-vesting accelerated depreciation period		text		TRUE	TRUE	TRUE	TRUE	TRUE
ummary of net RAV additions and depreciation								
Note: Additions to RAV are combined before feeding into the	e depreciation calculatio	ns. Pre-RIIO values are	e used to build up the	post-vesting RA	V from vesting.			
Pre-vesting balance brought forwards		£m 20/21 prices						
Post-vesting pre-RIIO net RAV additions		£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		303.7	372.4 372.4	384.7 384.7	407.8 407.8	3
Net KAV additions		£m 20/21 prices		303.7	3/2.4	384./	407.8	3
Post-vesting pre-RIIO depreciation		£m 20/21 prices		129.1	121.5	113.3	105.3	
RIIO-I depreciation		£m 20/21 prices		61.4	61.4	61.4	61.4	
RIIO-2 depreciation		£m 20/21 prices		-	6.7	15.0	23.6	
Total depreciation (drawn from depreciation profiles belo	ow)	£m 20/21 prices		190.5	189.7	189.7	190.3	ı
alculation of post-vesting RAV balances for Return&RAV sher lote: This section calculates RAV banace at the start of RIIO		n&RAV tah's RAV halar	ace carried forwards t	ables				
	T, for use in the recuir		ice carried for war as c	ub/co.				
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		-	-	-	-	
()poning post-vesting PAV accumulated depresent								
Opening post-vesting RAV accumulated depreciation con	itribution	£m 20/21 prices		-	-	-	-	
t-vesting, pre-RIIO depreciation calculations				-				
t-vesting, pre-RIIO depreciation calculations				-			-	
t-vesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti								
t-vesting, pre-RIIO depreciation calculations re: This section is used to calculate depreciation on pre-vesti		RIIO-I)	-	45.0	45.0	45.0	45.0	
ex-vesting, pre-RIIO depreciation calculations see: This section is used to calculate depreciation on pre-vestive preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor		PRIIO-1) years %	-	2.22%	2.22%	2.22%	2.22%	2
t-vesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti depreciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life		rears % years	-	2.22% 45.0	2.22% 45.0	2.22% 45.0	2.22% 45.0	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive preciation parameters (post-vesting, pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor		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
e: This section is used to calculate depreciation on pre-vestions are: This section is used to calculate depreciation on pre-vestion depreciation 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)	ing additions (i.e. before	rears % years		2.22% 45.0	2.22% 45.0	2.22% 45.0	2.22% 45.0	2
e: This section is used to calculate depreciation on pre-vesting pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation factor	ing additions (i.e. before	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
e: This section is used to calculate depreciation on pre-vesting pre-RIIO additions) Post-vesting non-accelerated asset life Annual depreciation factor Post-vesting accelerated asset life Annual depreciation factor Depreciation factor	ing additions (i.e. before	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
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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) lon-accelerated SL Depreciation calculation (post-vesting, pre-	ing additions (i.e. before	years % years % flag	46.7	2.22% 45.0 2.22% 129.1	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22%	2.22% 45.0 2.22%	2
eyesting, pre-RIIO depreciation calculations eg This section is used to calculate depreciation on pre-vesti epreciation 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-	ing additions (i.e. before	years % years % tem 20/21 prices	46.7 169.1	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
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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) lon-accelerated SL Depreciation calculation (post-vesting, pre-	re-RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993	years % years % £m 20/21 prices flag £m 20/21 prices £m 20/21 prices £m 20/21 prices	169.1 198.0	2.22% 45.0 2.22% 129.1	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	re-RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994	years % years % Lm 20/21 prices flag Lm 20/21 prices	169.1 198.0 235.8	2.22% 45.0 2.22% 129.1 - - 1.4 5.1 5.9 7.1	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti pereciation 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)	re-RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995	years % years % £m 20/21 prices flag £m 20/21 prices	169.1 198.0 235.8 229.5	2.22% 45.0 2.22% 129.1 - - 1.4 5.1 5.9 7.1 6.9	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	re-RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996	years % years % £m 20/21 prices flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8	2.22% 45.0 2.22% 129.1 - - 1.4 5.1 5.9 7.1 6.9 7.2	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti pereciation 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)	and additions (i.e. before the RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997	years % years % flag fm 20/21 prices flag fm 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0	2.22% 45.0 2.22% 129.1 - - 1.4 5.1 5.9 7.1 6.9 7.2 7.6	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	re-RIIO additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996	years % years % £m 20/21 prices flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8	2.22% 45.0 2.22% 129.1 - - 1.4 5.1 5.9 7.1 6.9 7.2	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3	2.22% 45.0 2.22% 105.3	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997	years % years % flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1	2.22% 45.0 2.22% 129.1 1.4 5.1 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 - - 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3	2.22% 45.0 2.22% 105.3	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 1999 31 Mar 2000	## Page 12 Prices ## 20/21 Prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5	2.22% 45.0 2.22% 129.1 - 1.4 5.1 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 - - 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5	2.22% 45.0 2.22% 105.3 - - 1.8 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5	2
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti pereciation 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)	and additions (i.e. before additions) 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1998 31 Mar 1999 31 Mar 1999 31 Mar 2000 31 Mar 2001	years % years % flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 - - 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5	2.22% 45.0 2.22% 105.3 - - - 1.8 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5 4.7	2
evesting, pre-RIIO depreciation calculations e: This section is used to calculate depreciation on pre-vestive 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)	and additions (i.e. before the state of the	years % years % flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 - - 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 4.5 4.7 4.0	2.22% 45.0 2.22% 105.3 - - 1.8 7.1 6.9 7.2 7.6 7.0 6.3 4.5 4.7 4.0	2
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti pereciation 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)	31 Mar 1991 31 Mar 1993 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003	years % years % years % £m 20/21 prices flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3 132.9 151.2	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5 	2.22% 45.0 2.22% 113.3 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5 4.7 4.0 4.5	2.22% 45.0 2.22% 105.3 - - 1.8 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5 4.7 4.0 4.5	2
t-vesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti Depreciation 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)	and additions (i.e. before the state of the	years % years % flag £m 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 - - 1.5 5.9 7.1 6.9 7.2 7.6 7.0 6.3 4.5 4.7 4.0	2.22% 45.0 2.22% 105.3 - - 1.8 7.1 6.9 7.2 7.6 7.0 6.3 4.5 4.7 4.0	2
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti Depreciation 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) Non-accelerated SL Depreciation calculation (post-vesting, pre-	31 Mar 1991 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2004	## Vears ## Years ## Years ## 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3 132.9 151.2	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5	2.22% 45.0 2.22% 113.3 	2.22% 45.0 2.22% 105.3 	2
t-vesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti Depreciation 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)	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005	## Vears ## Years ## Years ## 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3 132.9 151.2 164.1	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5 0.4 5.1 5.9 7.1 6.9 7.2 7.6 7.0 6.3 5.3 4.5 4.7 4.0 4.5 4.9	2.22% 45.0 2.22% 113.3 	2.22% 45.0 2.22% 105.3 	2 2 2 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
tevesting, pre-RIIO depreciation calculations te: This section is used to calculate depreciation on pre-vesti Depreciation 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) Non-accelerated SL Depreciation calculation (post-vesting, pre-	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2006	## Vears ## Years ## Years ## 20/21 prices ## 20/21 prices	169.1 198.0 235.8 229.5 238.8 254.0 234.1 211.4 176.8 151.5 157.3 132.9 151.2 164.1 160.1	2.22% 45.0 2.22% 129.1 	2.22% 45.0 2.22% 121.5 	2.22% 45.0 2.22% 113.3 	2.22% 45.0 2.22% 105.3 	2

ulatory Depreciation	Company	SSES	3					
ulatory Depreciation ES								
<u>Parameter</u>		<u>Units</u>	<u>Constant</u>					
PCFM year ending	31 Mar 2011	£m 20/21 prices	31 Mar 2028 203.0	31 Mar 2024 6.1	31 Mar 2025 6.1	31 Mar 2026 6.1	31 Mar 2027 6.1	31 Mar 203
	31 Mar 2012	£m 20/21 prices	228.8	6.9	6.9	6.9	6.9	6.
	31 Mar 2013	£m 20/21 prices	258.6	7.8	7.8	7.8	7.8	7.
	31 Mar 2014	£m 20/21 prices	289.7	8.7	8.7	8.7	8.7	8.
	31 Mar 2015 31 Mar 2016	£m 20/21 prices £m 20/21 prices	258.9	7.8	7.8	7.8	7.8	7.
	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 £m 20/21 prices	-	-	-	-	-	
	31 Mar 2022	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2023	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2024	£m 20/21 prices	-	-	-	-	-	
	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	-	-	-	-	-	
Accelerated SL Depreciation calculation (post-vesting, pre-RIIO a	additions)							
Accelerated 3L Depreciation Calculation (post-vesting, pre-Kilo a	additions)							
A I Cl. fl		g		10	1.0	10	1.0	
Accelerated SL flag		flag		1.0	1.0	1.0	1.0	1
	31 Mar 1991	£m 20/21 prices	46.7	-	-	-	-	
	31 Mar 1992	£m 20/21 prices	169.1	-	-	-	-	
	31 Mar 1993 31 Mar 1994	£m 20/21 prices £m 20/21 prices	198.0 235.8	-	-	-	-	
	31 Mar 1995	£m 20/21 prices	229.5	-			-	
	31 Mar 1996	£m 20/21 prices	238.8	-	-	-	-	
	31 Mar 1997	£m 20/21 prices	254.0	-	-	-	-	
	31 Mar 1998	£m 20/21 prices	234.1	-	-	-	-	
	31 Mar 1999 31 Mar 2000	£m 20/21 prices £m 20/21 prices	211. 4 176.8	-			-	
	31 Mar 2001	£m 20/21 prices	151.5	-	-	-	-	
	31 Mar 2002	£m 20/21 prices	157.3	-	-	-	-	
	31 Mar 2003	£m 20/21 prices	132.9	-	-	-	-	
	31 Mar 2004 31 Mar 2005	£m 20/21 prices £m 20/21 prices	151.2 164.1	7.6 8.2	8.2	-	-	
	31 Mar 2006	£m 20/21 prices	160.1	8.0	8.0	8.0	-	
	31 Mar 2007	£m 20/21 prices	167.1	8.4	8.4	8.4	8.4	
	31 Mar 2008	£m 20/21 prices	200.1	10.0	10.0	10.0	10.0	10
	31 Mar 2009	£m 20/21 prices	241.3	12.1	12.1	12.1	12.1	12
	31 Mar 2010 31 Mar 2011	£m 20/21 prices £m 20/21 prices	258.9 203.0	12.9 10.1	12.9 10.1	12.9 10.1	12.9 10.1	12
	31 Mar 2012	£m 20/21 prices	228.8	11.4	11.4	11.4	11.4	11
	31 Mar 2013	£m 20/21 prices	258.6	12.9	12.9	12.9	12.9	12
	31 Mar 2014	£m 20/21 prices	289.7	14.5	14.5	14.5	14.5	14
	31 Mar 2015 31 Mar 2016	£m 20/21 prices £m 20/21 prices	258.9	12.9	12.9	12.9	12.9	13
	31 Mar 2017	£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 2021 31 Mar 2022	£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	-	-	-	-	-	
scalarated DAV differential	ting pur DUO LU	ane)						
ccelerated RAV differential post-vesting depreciation (post-vest <u>lote:</u> The RAV differential accumulated from the straight line an			after the start of RIIO	over an input sr	noothing profile	e.		
-								
RAV differential accruing Smoothing period		years	15.0	-	-	-	-	
Smoothing profile for recovery of backlog depreciation		%		0.00%	0.00%	0.00%	0.00%	0.
	31 Mar 1991	£m 20/21 prices	14.0					
	31 Mar 1992	£m 20/21 prices	47.3	-	-	-	-	
	31 Mar 1993	£m 20/21 prices	51.4	-	-	-	-	
	31 Mar 1994	£m 20/21 prices	56.5	-	-	-	-	
	31 Mar 1995	£m 20/21 prices	50.4	-	-	-	-	
	31 Mar 1996 31 Mar 1997	£m 20/21 prices £m 20/21 prices	47.7 45.6	-	-	-	-	
	31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices	45.6 37.4	-	-	-	-	
	31 Mar 1999	£m 20/21 prices	29.6	-	-	-	-	
	31 Mar 2000	£m 20/21 prices	21.2	-	-	-	-	
	31 Mar 2001	£m 20/21 prices	15.1	-	-	-	-	

tory Depreciation		ct SSES						
<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
	31 Mar 2002	£m 20/21 prices	12.6	-	-	-	-	
	31 Mar 2003	£m 20/21 prices	8.0	-	-	-	-	
	31 Mar 2004	£m 20/21 prices	6.0	-	-	-	-	
	31 Mar 2005 31 Mar 2006	£m 20/21 prices £m 20/21 prices	3.3	-	-	-	-	
	31 Mar 2007	£m 20/21 prices	-	-	-	_	-	
	31 Mar 2008	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2009	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2010	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2011	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2012	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2013	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2014 31 Mar 2015	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	
	31 Mar 2016	£m 20/21 prices	-	_	_	_	_	
	31 Mar 2017	£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 2021	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2022	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2023	£m 20/21 prices	-	-	-	-	-	
	31 Mar 2024 31 Mar 2025	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	
	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	-	-	-	-	-	
reciation parameters (RIIO-I additions)								
Post-vesting asset life (RIIO-I)		years %		45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%	
Annual depreciation factor		£m 20/21 prices		61.4	61.4	61.4	61.4	
Depreciation values applied (RIIO-I additions)								
				7.10	01.4	• • • • • • • • • • • • • • • • • • • •		
depreciation calculation (RIIO-I)		,		1.10	01.4	• • • • • • • • • • • • • • • • • • • •		
depreciation calculation (RIIO-I) Total applicable depreciation		£m 20/21 prices		61.4	61.4	61.4	61.4	
	31 Mar 1991	£m 20/21 prices £m 20/21 prices						
	31 Mar 1992	£m 20/21 prices £m 20/21 prices £m 20/21 prices	:					
	31 Mar 1992 31 Mar 1993	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	:					
	31 Mar 1992 31 Mar 1993 31 Mar 1994	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	:					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	:					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996	£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	:					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997	£m 20/21 prices £m 20/21 prices	: : : : :					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996	£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	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices						
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices						
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2001	£m 20/21 prices £m 20/21 prices						
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003	£m 20/21 prices £m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2003	£m 20/21 prices £m 20/21 prices						
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2004	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2004 31 Mar 2005 31 Mar 2005	£m 20/21 prices						
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2006	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2004 31 Mar 2005 31 Mar 2005	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2007	£m 20/21 prices						
	31 Mar 1992 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2008	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2002 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2008 31 Mar 2009 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2011	£m 20/21 prices	- - - - - - - - - - - - - - - - - - -					
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2011	£m 20/21 prices		61.4	61.4	61.4		
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 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 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2014	£m 20/21 prices		61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2009 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2012 31 Mar 2014 31 Mar 2014 31 Mar 2014 31 Mar 2015 31 Mar 2016	£m 20/21 prices		61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2009 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2013 31 Mar 2014 31 Mar 2015 31 Mar 2015 31 Mar 2015 31 Mar 2015 31 Mar 2016 31 Mar 2016	£m 20/21 prices	253.6	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2009 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2012 31 Mar 2014 31 Mar 2014 31 Mar 2014 31 Mar 2015 31 Mar 2016	£m 20/21 prices		61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2002 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2014 31 Mar 2015 31 Mar 2016 31 Mar 2017 31 Mar 2017	£m 20/21 prices	253.6 261.8	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2002 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2009 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2012 31 Mar 2013 31 Mar 2014 31 Mar 2015 31 Mar 2015 31 Mar 2016 31 Mar 2016 31 Mar 2017 31 Mar 2017 31 Mar 2018	£m 20/21 prices	253.6 261.8 255.6	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2014 31 Mar 2015 31 Mar 2016 31 Mar 2016 31 Mar 2017 31 Mar 2017 31 Mar 2018 31 Mar 2019 31 Mar 2019 31 Mar 2020 31 Mar 2021	£m 20/21 prices	253.6 261.8 255.6 250.0 248.4 239.5	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2006 31 Mar 2007 31 Mar 2001 31 Mar 2010	£m 20/21 prices	253.6 261.8 255.6 250.0 248.4	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2014 31 Mar 2014 31 Mar 2014 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2019 31 Mar 2020 31 Mar 2020 31 Mar 2021 31 Mar 2021 31 Mar 2022 31 Mar 2023	£m 20/21 prices	253.6 261.8 255.6 250.0 248.4 239.5	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2010 31 Mar 2010 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2012 31 Mar 2013 31 Mar 2014 31 Mar 2015 31 Mar 2014 31 Mar 2016 31 Mar 2017 31 Mar 2017 31 Mar 2017 31 Mar 2019 31 Mar 2019 31 Mar 2020 31 Mar 2021 31 Mar 2021 31 Mar 2023 31 Mar 2023 31 Mar 2023 31 Mar 2024 31 Mar 2024	£m 20/21 prices	253.6 261.8 255.6 250.0 248.4 239.5	61.4	61.4	61.4	61.4	
	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2008 31 Mar 2010 31 Mar 2011 31 Mar 2012 31 Mar 2014 31 Mar 2014 31 Mar 2014 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2019 31 Mar 2020 31 Mar 2020 31 Mar 2021 31 Mar 2021 31 Mar 2022 31 Mar 2023	£m 20/21 prices	253.6 261.8 255.6 250.0 248.4 239.5	61.4	61.4	61.4	61.4	

Regulatory Depreciation	Company sele	d 5525	1					
SSES Parameter		<u>Units</u>	<u>Constant</u>					
PCFM year ending			31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
RIIO-2 depreciation schedules								
Post-vesting asset life (RIIO-2) (single input)		years	45					
Annual SL depreciation factor (single input)		%		2.22%	2.22%	2.22%	2.22%	2.22%
Depreciation values applied (RIIO-2)		£m 20/21 prices		-	6.7	15.0	23.6	32.6
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		-	6.7	15.0	23.6	32.6
	I M 1001	. 20/21						
	l Mar 1991 I Mar 1992	£m 20/21 prices £m 20/21 prices	-		-	-		-
	I Mar 1993	£m 20/21 prices	-	-	_	_	-	_
	I Mar 1994	£m 20/21 prices	_	-	_	-	-	-
	I Mar 1995	£m 20/21 prices	-	_	-	-	-	-
3	I Mar 1996	£m 20/21 prices	-	-	-	-	-	-
3	I Mar 1997	£m 20/21 prices	-	-	-	-	-	-
3	I Mar 1998	£m 20/21 prices	-	-	-	-	-	-
3	l Mar 1999	£m 20/21 prices	-	-	-	-	-	-
3	I Mar 2000	£m 20/21 prices	-	-	-	-	-	-
3	I Mar 2001	£m 20/21 prices	-	-	-	-	-	-
3	I Mar 2002	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2003	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2004	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2005	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2006	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2007	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2008	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2009	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2010	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2011	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2012 I Mar 2013	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2013	£m 20/21 prices £m 20/21 prices	-	-	-	-	-	-
	I Mar 2015	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2016	£m 20/21 prices	_	_		_		
	I Mar 2017	£m 20/21 prices	_	_		_		-
	I Mar 2018	£m 20/21 prices	_	_	-	_		
	I Mar 2019	£m 20/21 prices	_	_	_	_	_	_
	I Mar 2020	£m 20/21 prices	_	_	_	-	_	_
	I Mar 2021	£m 20/21 prices	_	_		-	-	
	I Mar 2022	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2023	£m 20/21 prices	-	-	-	-	-	-
	I Mar 2024	£m 20/21 prices	303.7	-	6.7	6.7	6.7	6.7
3	I Mar 2025	£m 20/21 prices	372.4	-	-	8.3	8.3	8.3
3	I Mar 2026	£m 20/21 prices	384.7	-	-	-	8.5	8.5
3	I Mar 2027	£m 20/21 prices	407.8	-	-	-	-	9.1
3	I Mar 2028	£m 20/21 prices	387.2	-	-	-	-	-
End of sheet								

	pany select. \$555	•					
SSES 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
Return							
Return base							
Note: The "Return base" is calculated such that the net present value of the stream of do	epreciation and return flowing	rom a RAV addition i	s equal to the pre	esent value of th	e addition itself		
Present value and closing of RAV							
Vanilla WACC Single year discount factor	annual real % scalar		3.94% 0.962	4.10% 0.961	4.11% 0.961	4.12% 0.960	4.14% 0.960
Closing RAV	£m 20/21 prices		2,754.7	2,937.4	3,132.4	3,349.8	3,546.1
Discounted closing RAV	£m 20/21 prices		2,650.3	2,821.7	3,008.7	3,217.3	3,405.1
NPV-neutral RAV return base							
Opening RAV (after transfers) Discounted closing RAV	£m 20/21 prices £m 20/21 prices		2,641.5 2,650.3	2,754.7 2,821.7	2,937.4 3,008.7	3,132.4 3,217.3	3,349.8 3,405.1
Discounted closing IAA	Ziii 20/21 prices						
NPV-neutral RAV return base	£m 20/21 prices		2,645.9	2,788.2	2,973.1	3,174.8	3,377.5
Return on RAV							
NPV-neutral RAV return base	£m 20/21 prices		2,645.9	2,788.2	2,973.1	3,174.8	3,377.5
Vanilla WACC	annual real %		3.94%	4.10%	4.11%	4.12%	4.14%
Return	£m 20/21 prices		104.2	114.3	122.2	130.8	139.8
RAV							
Note: The RAV is presented separate pre-vesting and post-vesting balances brought together	er to form a combined "Running	ng total."					
Timing Inputs							
Start of RIIO I	flag		_	_	_	_	
Running total							
Opening RAV balance brought forwards from pre RIIO-I	£m 20/21 prices		-	-	-	-	-
Opening RAV	£m 20/21 prices		2,641.5	2,754.7	2,937.4	3,132.4	3,349.8
Net additions (after disposals)	£m 20/21 prices		303.7	372.4	384.7	407.8	387.2
Depreciation Closing RAV	£m 20/21 prices £m 20/21 prices		2,754.7	(189.7) 2,937.4	(189.7) 3,132.4	(190.3) 3,349.8	(191.0) 3,546.1
	Lili 20/21 prices		2,731.7	2,737.1	3,132.1	3,317.0	3,3 10.1
Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since v	vesting. Not additions (after dis	nosals) depresiation s	and romovals are	calculated princ	inally on the "D	opp" choot	
Assets with non-standard depreciation policies applied or that are transferred to the RA				carculated princ	ipany on the D	epii siieet.	
Cost							
Opening RAV balance brought forwards from pre RIIO-I	£m 20/21 prices		-	-	-	-	
Opening belongs brought forward (hef	fm 20/21		7,007.5	7,311.2	7,683.6	8,068.2	8,476.0
Opening balance brought forward (before transfers) Opening balance brought forward (after transfers)	£m 20/21 prices £m 20/21 prices		7,007.5	7,311.2	7,683.6	8,068.2	8,476.0
Net additions (after disposals)	£m 20/21 prices		303.7	372.4	384.7	407.8	387.2
Closing value carried forward	£m 20/21 prices		7,311.2	7,683.6	8,068.2	8,476.0	8,863.2
Cumulative depreciation							
Opening cumulative depreciation balance brought forwards from pre RIIO-I	£m 20/21 prices		-	-	-	-	-
Opening balance brought forward (before transfers)	£m 20/21 prices		4,342.3	4,532.8	4,722.5	4,912.2	5,102.5
Opening balance brought forward (after transfers)	£m 20/21 prices		4,342.3	4,532.8	4,722.5	4,912.2	5,102.5
Depreciation	£m 20/21 prices		190.5	189.7	189.7	190.3	191.0
Closing value carried forward	£m 20/21 prices		4,532.8	4,722.5	4,912.2	5,102.5	5,293.4
Asset balance Net value after regulatory depreciation	£m 20/21 prices		2,778.4	2,961.1	3,156.0	3,373.5	3,569.7
	2 20/21 prices		2,770.1	2,701.1	5,150.0	5,070.0	3,307.7
Metering Write Off							
Metering write off	£m 20/21 prices	23.7	-	-	-	-	-
End of sheet							

Parameter PCFM was and its	<u>Units</u>	Constant	31 May 2024	31 May 2025	31 May 2024	21 May 2027	31 May 2020
PCFM year ending		31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 202/	31 Mar 2028
pools additions							
te: Actual totex is combined with other expenditure and allocated to tax pools. Each	ch cost sub-category can have its	own percentage split b	petween each poo	ol.			
rice control timeline							
Start of RIIO-2	flag		1	-	-	-	-
Inflation line							
Blended Real to nominal prices conversion factor	scalar		1.289	1.328	1.351	1.372	1.397
Expenditure categories allocated to tax pools							
Note: RIIO-I tax pool allocation inputs for each totex sub-category, whereas RIIO-2	2 allocations are at totex level. T	his is why different cald	culation methods	are required.			
Actual/forecast actual totex							
Actual load related capex	£m 20/21 prices		49.8	116.9	118.5	155.8	155.6
Actual non-load related capex - asset replacement	£m 20/21 prices		108.2	145.0	164.4	178.2	158.0
Actual non-load related capex - other	£m 20/21 prices		33.0	47.8	46.4	45.2	41.6
Actual faults	£m 20/21 prices		43.9	43.8	44.2	43.7	43.1
Actual tree cutting	£m 20/21 prices		18.7	19.7	17.9	17.2	17.5
Actual 100% 'revenue pool' expenditure	£m 20/21 prices		15.2	16.0	15.5	14.9	14.7
Actual controllable opex	£m 20/21 prices		154.7	156.5	156.0	150.9	151.4
Total actual/forecast actual totex	£m 20/21 prices		423.7	545.6	563.0	606.0	582.0
Non-totex items							
Non-controllable opex (to be added to "Revenue" Pool additions)	£m 20/21 prices		79.2	51.9	52.5	60.0	58.8
Costs associated with other revenue allowance	£m 20/21 prices		2.0	1.8	2.2	-	-
Tax pool allocation & additions							
Allocation to "General" pool	%		4.60%	4.73%	4.68%	4.38%	4.20%
Allocation to "Special Rate" pool	%		29.17%	37.41%	37.69%	41.63%	42.06%
Allocation to "Deferred Revenue" pool	%		27.28%	25.25%	25.57%	24.31%	23.65%
Allocation to "Structures and Buildings" pool	%		0.84%	0.88%	0.96%	0.96%	0.89%
Allocation to "Revenue" pool	%		33.29%	26.97%	25.97%	23.64%	24.43%
Allocation to "Non Qualifying" pool	%		4.82%	4.76%	5.13%	5.08%	4.77%
Check		-	-	-	-	-	-
Additions to "General" pool	£m 20/21 prices		19.5	25.8	26.4	26.5	24.5
Additions to "Special Rate" pool	£m 20/21 prices		123.6	204.1	212.2	252.3	244.8
Additions to "Deferred Revenue" pool	£m 20/21 prices		115.6	137.7	144.0	147.3	137.6
Additions to "Structures and Buildings" pool	£m 20/21 prices		3.6	4.8	5.4	5.8	5.2
Additions to "Revenue" pool (including Non-totex items)	£m 20/21 prices		222.2	200.8	200.9	203.3	201.0
Additions to "Non Qualifying" pool	£m 20/21 prices		20.4	26.0	28.9	30.8	27.8
pital allowances							
<u>ste:</u> Special, General and deferred revenue capital allowances are calculated for the t hen "non-core" assets are transferred to the RAV to their tax book value is moved							
General pool							
Capital allowance rate	%		18.00%	18.00%	18.00%	18.00%	18.00%
·							10.00%
Opening balance brought forwards from RIIO-I	£m nominal		57.9	-	-	-	-
Opening balance brought forward	£m nominal		57.9	68.1	67.I	61.1	56.0
Revisions	£m nominal		-	(20.6)	(28.1)	(29.2)	(29.9)
Capex additions	£m nominal		25.1	34.3	35.6	36.4	34.2
Tax book value pre-depreciation	£m nominal		83.1	81.8	74.6	68.3	60.3
	£m nominal		(15.0)	(14.7)	(13.4)	(12.3)	(10.9)
General pool capital allowance (reducing balance) Closing balance carried forward	£m nominal		68.1	67.1	61.1	56.0	49.5

	ompany select	•					
Parameter	<u>Units</u>	<u>Constant</u>					
PCFM year ending	<u> </u>	31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
ecial Rates pool							
Capital allowance rate	%		6.00%	6.00%	6.00%	6.00%	6.0
Opening balance brought forwards from RIIO-I	£m nominal		793.9	-	-	-	
Opening balance brought forward	£m nominal		793.9	896.0	1,031.2	1,126.7	1,26
Revisions	£m nominal		-	(70.1)	(119.3)	(126.1)	(15
Capex additions	£m nominal		159.3	271.1	286.7	346.1	34
Tax book value pre-depreciation	£m nominal		953.2	1,097.1	1,198.6	1,346.7	1,45
Special Rates capital allowance (reducing balance)	£m nominal		(57.2)	(65.8)	(71.9)	(80.8)	(8
Closing balance carried forward	£m nominal		896.0	1,031.2	1,126.7	1,265.9	1,36
eferred revenue pool							
Capital allowance rate	%		2.22%	2.22%	2.22%	2.22%	2.:
Opening balance brought forwards from RIIO-I	£m nominal		1,568.6	_	_	_	
Deferred revenue expenditure pool capex additions during RIIO-I	£m nominal		-	-	-	-	
Opening balance brought forward	£m nominal		1,568.6	1,671.4	1,804.1	1,944.0	2,08
Capex additions	£m nominal		149.0	183.0	194.5	202.1	19
Tax book value pre-depreciation	£m nominal		1,717.6	1,854.4	1,998.6	2,146.1	2,27
Deferred revenue expenditure capital allowance (straight line)	£m nominal		(46.2)	(50.3)	(54.6)	(59.1)	(6
Closing balance carried forward	£m nominal		1,671.4	1,804.1	1,944.0	2,087.0	2,21
ructures and Buildings pool							
Capital allowance rate	%		3.00%	3.00%	3.00%	3.00%	3.
Opening balance brought forward	£m nominal		-	4.6	10.9	17.8	2
Capex additions	£m nominal		4.6	6.4	7.3	8.0	
Tax book value pre-depreciation	£m nominal		4.6	11.0	18.2	25.8	
Structures and Buildings capital allowance (straight line)	£m nominal		-	(0.1)	(0.3)	(0.5)	
Closing balance carried forward	£m nominal		4.6	10.9	17.8	25.3	
tal capital allowances							
General pool	£m nominal		15.0	14.7	13.4	12.3	
Special Rates pool	£m nominal		57.2	65.8	71.9	80.8	8
Deferred revenue expenditure	£m nominal		46.2	50.3	54.6	59.1	
Structures and Buildings pool	£m nominal		-	0.1	0.3	0.5	
Capital allowances	£m nominal		118.4	131.0	140.3	152.7	Te Te

	pany select SSIS	•				
Parameter Parameter	<u>Units</u>					
PCFM year ending	_	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar
debt			-	-		
e: Net debt is calculated to generate interest paid (for the tax calculation) and gearing lev						
re" net debt is distinct from "Non-core" net debt. Non-core net debt relates to assets he	d outside the main RAV and red	ceiving a pre-tax inco	ome.			
rice control timeline						
Start of RIIO-2	flag	1	-	-	-	
RIIO-2 regearing period	flag	-	I	I .	I I	
nflation line						
Blended Real to nominal prices conversion factor	scalar	1.289	1.328	1.351	1.372	1
Core net debt						
lote: The company opens the price control at its notionally geared level. Any equity issuar	nce required to reach this level i	s not shown.				
quity issuance (if any) occurs at the start of the year and may be followed by transfers to o		qualise opening geari	ng levels acros	s the company).		
tart of year transfers may also include net debt accompanying non-core assets transferred A sub-total is taken before tax and interest on in-year cash flow. This allows the calculatior		to be solved analyti	cally.			
Opening balance brought forward (before equity issuance and transfers)	£m nominal		(2,024.3)	(2,267.3)	(2,531.6)	(2,8
Start of price control notional debt re-set	£m nominal	(1,892.3)	(2,027.3)	- (2,207.3)	(2,331.0)	(4,0
Equity issuance (excluding first year of price control)	£m nominal		-	-		
Opening balance brought forward (after equity issuance and transfers)	£m nominal	(1,892.3)	(2,024.3)	(2,267.3)	(2,531.6)	(2,8
Add Recalculated base revenue (except tax allowance)	£m nominal	684.5	711.0	739.2	779.4	7
Add net impact of DARTs on core net debt	£m nominal	- (E4(.2)	(724.0)	(7(0.7)	(031.4)	(0
Less actual totex Less non-controllable opex (aka pass-through-costs)	£m nominal £m nominal	(546.2) (102.1)	(724.8) (68.9)	(760.7) (70.9)	(831.4) (82.4)	(8
Less costs associated with other revenue allowances	£m nominal	(2.5)	(2.4)	(3.0)	(02.4)	(
Less dividends	£m nominal	(42.6)	(46.8)	(50.8)	(55.2)	(
Less equity issuance costs	£m nominal	(7.9)	-	-	-	,
Closing net debt (before tax and debt costs)	£m nominal	(1,909.0)	(2,156.3)	(2,413.4)	(2,721.1)	(3,0
Less net interest paid (excluding principal inflation accretion)	£m nominal	(88.1)	(97.8)	(110.7)	(124.5)	(1
Less net interest paid (principal inflation accretion)	£m nominal	(29.7)	(15.9)	(10.0)	(10.1)	(
Add tax allowance (including adjustment)	£m nominal	27.1	20.9	20.5	13.3	
Less tax paid (including cash flow on revenue without a tax allowance)	£m nominal	(24.6)	(18.2)	(18.0)	(11.1)	
Closing value	£m nominal	(2,024.3)	(2,267.3)	(2,531.6)	(2,853.5)	(3,10
otal net debt						
Opening total net debt (before equity issuance)	£m nominal	(1,892.3)	(2,024.3)	(2,267.3)	(2,531.6)	(2,8
Opening total net debt (after equity issuance)	£m nominal	(1,892.3)	(2,024.3)	(2,267.3)	(2,531.6)	(2,8
gearing						
Overall opening gearing Note: Opening values are based on real opening RAV inflated by the previous years prices.						
Note: Opening values are based on real opening RAV inflated by the previous years prices.		(1.892.3)	(2.024.3)	(2.267.3)	(2.531.6)	(2.8
Note: Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance)	£m nominal	(1,892.3)	(2,024.3)	(2,267.3)	(2,531.6)	
lote: Opening values are based on real opening RAV inflated by the previous years prices.	£m nominal £m nominal	(1,892.3) 3,153.8	(2,024.3)	(2,267.3)	(2,531.6) 4,232.3	
<u>lote:</u> Opening values are based on real opening RAV inflated by the previous years prices. Opening total net debt (before equity issuance)	£m nominal	(. ,	(' '	, ,	(' '	4,5
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) tart of price control notional regearing	£m nominal £m nominal %	3,153.8	3,551.2	3,902.2	4,232.3	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the price.	£m nominal £m nominal % evious price control.	3,153.8	3,551.2 57.00%	3,902.2 58.10%	4,232.3	4,5
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) tart of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the price control notional regearing	£m nominal £m nominal % evious price control.	3,153.8	3,551.2 57.00%	3,902.2 58.10%	4,232.3	4,5
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 prior transmission only, where the Pre-RIIO closing gearing is higher than the notional openic	£m nominal £m nominal % evious price control. ing gear the notional gearing at t	3,153.8 60.00% he start of RIIO will	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening Notional gearing End of RIIO-1 closing notional gearing	£m nominal £m nominal % evious price control. ing gear the notional gearing at t %	3,153.8 60.00% he start of RIIO will 60.00%	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	(2,8. 4,5. 62.
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional openic	£m nominal £m nominal % evious price control. ing gear the notional gearing at t	3,153.8 60.00% he start of RIIO will	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing	£m nominal £m nominal % evious price control. ing gear the notional gearing at t %	3,153.8 60.00% he start of RIIO will 60.00%	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening Notional gearing End of RIIO-1 closing notional gearing	£m nominal £m nominal % evious price control. ing gear the notional gearing at t % % %	3,153.8 60.00% he start of RIIO will 60.00%	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional openic Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing	£m nominal £m nominal % evious price control. ing gear the notional gearing at t % % %	3,153.8 60.00% he start of RIIO will 60.00% - 60.00% (5.00%)	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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 prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening 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 % evious price control. ing gear the notional gearing at t % % % £m nominal	3,153.8 60.00% he start of RIIO will 60.00% - 60.00% (5.00%) 3,153.8	3,551.2 57.00% be uplifted to r	3,902.2 58.10%	4,232.3 59.82%	4,5
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) tart of price control notional regearing Note: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening 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 % evious price control. ing gear the notional gearing at t % % % £m nominal £m nominal	3,153.8 60.00% he start of RIIO will 60.00% (5.00%) 3,153.8 (157.7)	3,551.2 57.00% be uplifted to r 60.00%	3,902.2 58.10% reflect this differe 60.00%	4,232.3 59.82%	4,5
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional openi 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 quity issuance lote: If opening overall gearing exceeds its target level beyond a given threshold, an equity	£m nominal £m nominal % evious price control. ing gear the notional gearing at t % % % £m nominal £m nominal	3,153.8 60.00% he start of RIIO will 60.00% (5.00%) 3,153.8 (157.7)	3,551.2 57.00% be uplifted to r 60.00%	3,902.2 58.10% reflect this differe 60.00%	4,232.3 59.82%	4,5 62
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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional openic 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 quity issuance lote: If opening overall gearing exceeds its target level beyond a given threshold, an equity in allowance is calculated for the cost of raising this equity. Total opening regulatory assets (after transfers)	£m nominal £m nominal % evious price control. ing gear the notional gearing at t % % ½ £m nominal £m nominal £m nominal £m nominal	3,153.8 60.00% he start of RIIO will 60.00% (5.00%) 3,153.8 (157.7)	3,551.2 57.00% be uplifted to r 60.00% - - - to its target lev	3,902.2 58.10% reflect this difference 60.00%	4,232.3 59.82% ence. 60.00%	4,5
Lote: 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) tart of price control notional regearing lote: An allowance is given to cover the change in notional gearing from its level in the prior transmission only, where the Pre-RIIO closing gearing is higher than the notional opening. 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 quity issuance lote: If opening overall gearing exceeds its target level beyond a given threshold, an equity in allowance is calculated for the cost of raising this equity.	£m nominal £m nominal % evious price control. ing gear the notional gearing at t % % % £m nominal £m nominal	3,153.8 60.00% he start of RIIO will 60.00% (5.00%) 3,153.8 (157.7)	3,551.2 57.00% be uplifted to r 60.00%	3,902.2 58.10% reflect this difference 60.00%	4,232.3 59.82% ence. 60.00%	4,5

nce & Tax	Company solect SSIS					
Parameter	<u>Units</u>					
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Threshold deviation above target level	%	-	5.00%	5.00%	5.00%	5.00%
Equity issuance threshold met	text	-	-	-	-	-
Equity issuance	£m nominal	-	-	-	-	
itart of year gearing equalisation between core and non-core net debt						
<u>Note:</u> Movements in non-core cash flow allow core and non-core gearing levels to The overall gearing percentage is exported to the "NonCore" sheet to set their or prought forward generate a transfer from Core net debt.						pany.
Opening total net debt (after equity issuance)	£m nominal	(1,892.3)	(2,024.3)	(2,267.3)	(2,531.6)	(2,853.5
Total opening regulatory assets (after transfers)	£m nominal	3,153.8	3,551.2	3,902.2	4,232.3	4,596.0
Overall gearing at start of year (after equity issuance)	%	60.00%	57.00%	58.10%	59.82%	62.09%
ancing costs						
nterest						
Forecast cost of debt						
Note: The nominal cost of debt is calculated and adjusted for any portion indexes	ed for inflation.					
Fixed rate debt						
Cost of debt	annual real %	3.04%	3.11%	3.17%	3.18%	3.20%
RIIO-2 forecast debt inflation (CPIH long-term)	annual %	2.00%	2.00%	2.00%	2.00%	2.00%
Forecast cost of debt (fixed rate)	nominal annual %	5.10%	5.17%	5.23%	5.24%	5.26%
RPI index-linked debt						
Forecast debt inflation (RPI long-term)	annual %	3.00%	3.00%	3.00%	3.00%	3.00%
Cost of dahr (PPI index linked)	annual real % (RPI)	2.04%	2.11%	2.17%	2.18%	2.20%
Cost of debt (RPI index-linked) RIIO-2 near-term forecast debt inflation (RPI)	annual % annual %	8.75%	4.32%	2.62%	2.61%	2.20%
Forecast cost of debt (RPI index-linked)	nominal annual %	10.97%	6.52%	4.85%	4.84%	5.07%
CPIH index-linked debt		2.049/	2 110/	2.179/	2.100/	2 200/
Cost of debt (CPIH index-linked) RIIO-2 near-term forecast debt inflation (CPIH)	annual real % (CPIH) annual %	3.04% 6.25%	3.11% 3.05%	3.17% 1.71%	3.18% 1.54%	3.20% 1.80%
Forecast cost of debt (CPIH index-linked)	nominal annual %	9.48%	6.25%	4.93%	4.77%	5.05%
Average net debt (except for interest and tax)						
Opening net debt Closing net debt (except for interest and tax)	£m nominal £m nominal	(1,892.3) (1,909.0)	(2,024.3) (2,156.3)	(2,267.3) (2,413.4)	(2,531.6) (2,721.1)	(2,853.5)
Average net debt (except for interest and tax)	£m nominal	(1,900.6)	(2,090.3)	(2,340.4)	(2,626.3)	(2,933.4)
	-		, ,	, ,		
Average cost of debt applied (FYI only)	nominal annual %	6.20%	5.44%	5.16%	5.13%	5.21%
Net interest received						
Fixed rate debt						
Fixed rate debt as a percentage of net debt	%	75.00%	75.00%	75.00%	75.00%	75.00%
Average net debt (except for interest and tax) - fixed rate Forecast cost of debt (fixed rate)	£m nominal %	(1,425.5) 5.10%	(1,567.7) 5.17%	(1,755.3) 5.23%	(1,969.8) 5.24%	(2,200.0) 5.26%
Net interest received (fixed rate)	£m nominal	(72.7)	(81.1)	(91.9)	(103.3)	(115.8)
RPI index-linked debt						
RPI index-linked debt as a percentage of net debt	%	0.00%	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 %	- 10.97%	6.52%	4.85%	4.84%	5.07%
	_					3.0770
Net interest received (RPI index-linked)	£m nominal	-	-	-	-	-
Principal inflation accretion on RPI index-linked debt	£m nominal	-	-	-	-	-
CPIH index-linked debt	0/	05.000	05.000	AF 2001	AF 0001	05.077
CPIH index-linked debt as a percentage of net debt	% £m nominal	25.00% (475.2)	25.00% (522.6)	25.00% (585.1)	25.00% (656.6)	25.00%
Average net debt (except for interest and tax) - CPIH index-linked Forecast cost of debt (CPIH index-linked)	£m nominal %	(475.2) 9.48%	(522.6) 6.25%	(585.1) 4.93%	(656.6) 4.77%	(733.3) 5.05%
Net interest received (CPIH index-linked)	£m nominal	(45.0)	(32.7)	(28.9)	(31.3)	(37.1)
	£m nominal					
Principal inflation accretion on CPIH index-linked debt	£m nominal	(29.7)	(15.9)	(10.0)	(10.1)	(13.2)

	pany select SSES	1				
ES Parameter	<u>Units</u>					
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 202
Principal inflation accretion on index linked debt						
Note: The principal inflation accretion from index linked debt is identified separately from	m other interest costs.					
RIIO-2 principal inflation accretion calculation						
Net interest received (principal inflation accretion)	£m nominal	(29.7)	(15.9)	(10.0)	(10.1)	(13.2
Total blended inflation accretion						
Net interest received	£m nominal	(117.8)	(113.8)	(120.7)	(134.6)	(152.
Net interest received (excluding principal inflation accretion)	£m nominal	(88.1)	(97.8)	(110.7)	(124.5)	(139.
Net interest received (principal inflation accretion)	£m nominal	(29.7)	(15.9)	(10.0)	(10.1)	(13.
Share of interest expense as principal inflation accretion (FYI only)	%	25.22%	14.00%	8.29%	7.52%	8.629
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	(157.7)	-	-	-	
Issue or redeem equity	£m nominal	-	-	-	-	
Equity issuance with issuance costs allowed	£m nominal	157.7	-	-	-	
Equity issuance cost as percentage of new equity	%	5.00%	5.00%	5.00%	5.00%	5.009
Facility in the same of the sam	Ci1	7.0				
Equity issuance cost Equity issuance cost (real prices) for use on Revenue sheet	£m nominal £m 20/21 prices	7.9 6.1	-	-	-	
Dividends						
Note: Unlike interest, dividends are based on notional rather than modelled gearing levels.						
Closing core RAV	£m nominal	3,551.2	3,902.2	4,232.3	4,596.0	4,952.
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%	3.009
Notional dividends	£m nominal	42.6	46.8	50.8	55.2	59.
x allowance						
Tax base						
Note: The tax charge is calculated before tax on tax. Tax on tax is added after losses are ta	ken into account.					
Add recalculated base revenue (except tax allowance)	£m nominal	684.5	711.0	739.2	779.4	794.
Add net DART impact on core tax calculation	£m nominal	- (00.1)	- (07.0)	- (110.7)	(12.4.5)	(120
Less net interest paid (excluding principal inflation accretion) Less net interest paid (principal inflation accretion)	£m nominal £m nominal	(88.1) (29.7)	(97.8) (15.9)	(110.7) (10.0)	(124.5) (10.1)	(139. (13.
Less revenue tax pool additions	£m nominal	(286.4)	(266.8)	(271.4)	(278.9)	(280.
Less capital allowances	£m nominal	(118.4)	(131.0)	(140.3)	(152.7)	(162.
Profits attributable to corporation tax (before Tax Clawback)	£m nominal	162.0	199.5	206.8	213.2	198.
Tax allowance						
Regulatory Tax losses						
Tax losses brought forward from RIIO-I	£m nominal	-	-	-	-	
•						
Taxable losses brought forward In-year taxable loss	£m nominal £m nominal	-	-	-	-	
In-year taxable loss Contributions to losses from clawback	£m nominal £m nominal	-	-	-	-	
Adjustment to losses from tax trigger	£m nominal	(80.8)	(136.7)	(145.3)	(173.3)	(171.
Profits attributable to corporation tax (before Tax Clawback)	£m nominal	80.8	136.7	145.3	173.3	171.
Balance carried forward	£m nominal	-	-	-	-	
Tax allowance (before Tax Trigger adjustment)						
Note: A "grossing-up factor" based on the infinite geometric progression of being taxed of This can only be applied once tax losses have been taken into account.	on tax is used to move the tax al	lowance from a pos	st-tax to a pre-ta	x basis.		
		21.2	(2.2	41.5	20.0	27
Profits attributable to corporation tax (after taxable losses) Corporation tax rate	£m nominal %	81.2 25.00%	62.8 25.00%	61.5 25.00%	39.9 25.00%	27. 25.00
Corporation tax rate Corporation tax charge after losses	£m nominal	20.3	15.7	15.4	10.0	6.5
"Grossing-up" factor for tax on tax charge after losses	scalar	1.33	1.33	1.33	1.33	1.3
Tax allowance (before Tax Trigger adjustment)	£m nominal	27.1	20.9	20.5	13.3	9.3
Tax allowance						
Tax allowance (before Tax Trigger adjustment)	£m nominal	27.1	20.9	20.5	13.3	9.3

Finance & Tax Company selec	sses •					
SSES						
Parameter PCFM was and in a	<u>Units</u>	31 Mar 2024	31 Mar 2025	31 Mar 2026	21 M 2027	31 Mar 2028
PCFM year ending Additional allowance where tax trigger positive (over and above that used to offset clawback)	£m nominal	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2026
Tax allowance	£m nominal	27.1	20.9	20.5	13.3	9.2
Tax allowance adjustment Tax allowance (including adjustment)	£m nominal £m nominal	27.1	20.9	20.5	13.3	9.2
Tax allowance (real prices) for use on Revenue sheet	£m 20/21 prices	21.0	15.8	15.2	9.7	6.6
Tax allowance adjustment (real prices) for use on Revenue sheet	£m 20/21 prices	-	-	-	-	-
Tax paid						
Tax base						
Add recalculated base revenue (except tax allowance), incl add. income	£m nominal	684.5	711.0	739.2	779.4	794.6
Add net DART impact on tax calculation Add tax allowance (including adjustment)	£m nominal £m nominal	- 27.1	20.9	20.5	13.3	9.2
Overall net income of DRS	£m nominal	-	-	-	-	-
Less net interest paid (excluding principal inflation accretion)	£m nominal	(88.1)	(97.8)	(110.7)	(124.5)	(139.7)
Less net interest paid (principal inflation accretion)	£m nominal	(29.7)	(15.9)	(10.0)	(10.1)	(13.2)
Less revenue tax pool additions Less capital allowances	£m nominal £m nominal	(286.4) (118.4)	(266.8) (131.0)	(271.4) (140.3)	(278.9) (152.7)	(280.7) (162.3)
Profits attributable to corporation tax	£m nominal	189.1	220.4	227.3	226.5	207.9
Tax losses						
Tax losses brought forward from RIIO-I	£m nominal	-	-	-	-	_
To all almost and formal	6					
Taxable losses brought forward	£m nominal	-	-	-	-	-
In-year taxable loss Contributions to losses from clawback	£m nominal £m nominal	-		-	-	
Adjustments to losses from tax trigger	£m nominal	(90.7)	(147.4)	(155.3)	(182.1)	(178.4)
Profits reduced by tax losses	£m nominal	90.7	147.4	155.3	182.1	178.4
Balance carried forward	£m nominal	-	-	-	-	-
Tax paid						
Profits attributable to corporation tax (after taxable losses)	£m nominal	98.4	73.0	72.0	44.4	29.5
Corporation tax rate	%	25.00%	25.00%	25.00%	25.00%	25.00%
Corporation tax charge after losses	£m nominal	24.6	18.2	18.0	11.1	7.4
Tax trigger calculations						
Tax trigger adjustment						
Tax liability allowance adjustments - driven by tax trigger events Tax trigger deadband	£m 20/21 prices £m 20/21 prices	(23.5)	(37.0)	(38.3)	(44.3) 2.2	(42.6) 1.8
		TRUE	TRUE	TRUE	TRUE	TRUE
Materiality threshold test passed?	text					
Tax trigger deadband value applied	£m 20/21 prices	2.6	2.7	2.5	2.2	1.8
Tax trigger adjustment	£m 20/21 prices	(20.9)	(34.3)	(35.8)	(42.1)	(40.8)
Adjustment to losses						
Profit impact of tax trigger	£m nominal	(80.8)	(136.7)	(145.3)	(173.3)	(171.0)
Outstanding taxable losses (before tax trigger)	£m nominal	-	-	-	-	-
Taxable losses outstanding? Profit impact of tax trigger > outstanding taxable losses?	text text	FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE
Adjustment to losses from tax trigger	£m nominal	(80.8)	(136.7)	(145.3)	(173.3)	(171.0)
Adjustment to tax allowance		(0000)	()	(: ::::)	()	(11.110)
Profit impact of tax trigger (net of adjustment to losses)	£m nominal	-	-	-	-	-
Corporation tax rate "Grossing-up" factor for tax on tax charge after losses	% scalar	25.00% 1.33	25.00% 1.33	25.00% 1.33	25.00% 1.33	25.00% 1.33
Outcome tax trigger allowance	£m nominal		-		-	-
Tax clawback calculations						
Gearing level test						
Closing RAV	£m 20/21 prices	2,754.7	2,937.4	3,132.4	3,349.8	3,546.1

ce & Tax	Company select 5515	•				
<u>Parameter</u>	<u>Units</u>					
PCFM year ending		31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
Real to nominal prices conversion factor (financial year end)	scalar	1.312	1.341	1.361	1.384	1.4
Adjusted net debt	£m nominal	_	_	_	_	
Closing RAV	£m nominal	3,615.2	3,938.1	4,263.0	4,635.2	4,996
Actual gearing	%	0.00%	0.00%	0.00%	0.00%	0.0
Notional gearing for "Tax clawback gearing level test"	%	65.00%	64.00%	63.00%	61.00%	60.0
Gearing level test (actual gearing > notional gearing)	text	FALSE	FALSE	FALSE	FALSE	FALSE
Positive benefit test						
Tax deductible net interest cost	£m nominal	_	_	_	_	
Notional Interest	£m nominal	117.8	113.8	120.7	134.6	152
Positive benefit test (actual interest > notional interest)	text	FALSE	FALSE	FALSE	FALSE	FALSE
Positive benefit for tax clawback						
Tax clawback applies?	text	FALSE	FALSE	FALSE	FALSE	FALSE

	Company select (SES)							
Parameter PCFM year ending	<u>Units</u>		Constant 31 Mar 2028	31 Mar 2024	81 Mar 2025	31 Mar 2026	31 Mar 2027 3	31 Mar 201
llowed revenue determination <u>ote</u> : the RTNAt value calculated below is not linked to the "calculated revenue" formula in the "I	Revenue" tab. This is because the	Return adjustment ter	m (RTNAt) is determi	ned after the end	of the Price Co	ntrol Period.		
fter the end of the Price Control Period the Authority will undertake a review of Operational Pe	erformance and the RTNAt term	will be determined. Sul	bject to the Authority	s direction, the RT	NAt term as o	otained in this ta	b will	
e linked to the RTNAt line of the "calculated revenue" formula in the "Revenue" tab.								
RAV inputs								
Notional gearing	%	G		60.0%	60.0%	60.0%	60.0%	60.0
NPV-neutral RAV return base	£m 20/21 prices	RAVLt	_	2,645.9	2,788.2	2,973.1	3,174.8	3,377
Equity portion of NPV-neutral RAV	£m 20/21 prices	RAVLt * (I - G)		1,058.4	1,115.3	1,189.2	1,269.9	1,351
Sum of NPV-neutral RAV values over the Price Control Period	£m 20/21 prices	Σ, RAVLt	14,959.5					
Notional gearing	£m 20/21 prices		60.0%					
Sum of NPV-neutral equity RAV values over the Price Control Period	£m 20/21 prices	$\textstyle\sum_t RAVLt * (I-G)$	5,983.8					
Operational performance								
Totex outperformance (operator share)	£m 20/21 prices			32.2	5.0	1.4	(14.4)	(22.
Output delivery incentives	£m 20/21 prices			(5.2)	(0.6)	1.1	3.2	6
Operational performance	£m 20/21 prices		-	27.0	4.4	2.5	(11.2)	(15
Operational performance over the Price Control Period	annual real %	OPP	0.12%					
Return adjustment determination								
Return adjustment parameters								
Threshold I	annual real %	TI	3.0%					
Threshold 2	annual real %	T2 ARI	4.0%					
Adjustment rate 1 Adjustment rate 2	% %	AR1 AR2	50.0% 90.0%					
Return adjustment over the Price Control Period (OPP >= 0)								
OPP >= 0	text		TRUE					
3H 7-1	text		TROE					
Adjustment I (TI < OPP <= T2)	%		0.00%					
Adjustment 2 (OPP > T2)	%		0.00%					
Return adjustment over the Price Control Period (OPP >= 0)	£m 20/21 prices		-					
Return adjustment over the Price Control Period (OPP < 0)								
OPP < 0	text		FALSE					
Adjustment I (TI < - OPP <= T2)	%		0.00%					
Adjustment 2 (- OPP > T2)	%		0.00%					
Return adjustment over the Price Control Period (OPP < 0)	£m 20/21 prices		-					
Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated rever	nue" in the "Revenue" tab after th	e end of the Price Cor	ntrol Period, following	the Authority revi	ew of Operatio	nal		
Performance.								
Return adjustment over the Price Control Period	£m 20/21 prices	RTNR	-					
Return adjustment annual profiling percentages	%	RAVLt * (I - G) / ∑t	RAVLt * (I - G)	17.7%	18.6%	19.9%	21.2%	22.6
Return adjustment	£m 20/21 prices	RTNAt	-		-		-	
tuperformance after return adjustment (for information only)								
	(20/01 :			27.0		25	(11.2)	/
Operational performance Return adjustment	£m 20/21 prices £m 20/21 prices	PTNA+		27.0	4.4	2.5	(11.2)	(15.
Return adjustment Operational performance after return adjustment	£m 20/21 prices £m 20/21 prices	KIINAL	-	27.0	4.4	2.5	(11.2)	(15.
	·							
			0.19/					
Operational performance over the Price Control Period Return adjustment over the Price Control Period	% annual real % annual real		0.1%					

Revenue	Company select SSES	•					
SSES Parameter PCFM year ending	<u>Units</u>	<u>Constant</u> 31 Mar 2028	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	152.2	178.3	179.7	183.8	172.5
Depreciation	£m 20/21 prices	DPN	190.5	189.7	189.7	190.3	191.0
Return	£m 20/21 prices	RTN	104.2	114.3	122.2	130.8	139.8
Pass-through	£m 20/21 prices	PT	79.2	51.9	52.5	60.0	58.8
Base revenue	£m 20/21 prices	:	526.0	534.2	544.1	564.9	562.1
Return Adjustment (note: this row is not active. It will be linked to ReturnAdj for cla	oseout) £m 20/21 prices	RTNA	-	-	-	-	-
Equity issuance costs	£m 20/21 prices	EIC	6.1	-	-	-	-
Business plan incentive	£m 20/21 prices	BPI	2.3	-	-	-	-
Output delivery incentive	£m 20/21 prices	ODI	(5.2)	(0.6)	1.1	3.2	6.8
Other revenue allowances	£m 20/21 prices	ORA	1.8	1.6	2.0	-	-
Directly Remunerated Services	£m 20/21 prices	DRS	-	-	-	-	-
Calculated revenue (before tax)	£m 20/21 prices	:	531.0	535.2	547.1	568.1	568.9
Tax allowance	£m 20/21 prices	TAX	21.0	15.8	15.2	9.7	6.6
Tax allowance adjustment	£m 20/21 prices	TAXA	-	-	-	-	-
Calculated revenue	£m 20/21 prices	i	552.0	551.0	562.3	577.8	575.5
Carculated revenue	£m 20/21 prices	i	552.0	551.0	562.3	5//.8	5/

Illowed revenue SSES	mpany select (22)	•					
Parameter PCFM year ending	<u>Units</u>	<u>Constant</u> 31 Mar 2028	31 Mar 2024	RI Mar 2025	31 Mar 2026 3	I Mar 2027 3	I Mar 202
Note: This tab is a draft implementation for how adjustments to revenue will be calculated during the price of	ontrol. It relies on a series of in				31 1 Iai 2020 3	1 1 Idi 2027 - 3	1 1 Iai 202
Allowed revenue determination							
Price control timeline							
RIIO-2 year	text		1.0	1.0	1.0	1.0	1.0
Correction term periods	flag		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)		Pit	379.2	390.8	397.5	403.6	410.8
Importing ED1 LAR terms							
Legacy inputs for Allowed Revenue							
Phased LMOD Inflation true up	£m nominal £m nominal	LMOD LTRU	(2.9) 19.8	(3.1) 61.5	(3.3)	(3.5)	(3.7
Correction factor Low Carbon Networks Fund	£m nominal £m nominal	LK LCN	(9.0) 0.0	-	-	-	
Connections GS Failure Payments Adjustment	£m nominal	LCGSRA	-	-	-	-	
Legacy inputs for Incentives Broader Measure of Customer Service	£m nominal	LBM	1.1	1.8	_	_	
Interruptions-Related Quality of Service	£m nominal	LIQ	13.1	1.0	-	-	
Incentive on Connections Engagement Time To Connect	£m nominal £m nominal	LICE LTTC	0.3	0.2	-	-	
Legacy inputs for Passthrough Licence Fee adjustment	£m nominal	LLF	1.5	1.5			
Business Rates adjustment	£m nominal	LRB	(13.9)	(20.7)	-	-	
Transmission Connection Point Charges adjustment Smart Meter Communication Licensee Costs adjustment	£m nominal £m nominal	LTB LSMC	0.1 4.5	(11.6) 4.5	-	-	
Smart Meter Information Technology Costs adjustment	£m nominal	LSMIT	0.4	0.8	-	-	
Ring Fences Costs adjustment Shetland integrated plan adjustment	£m nominal £m nominal	LRF LSEC	(0.2)	(0.2)	-	-	
Shetland Extension Variable Energy Costs adjustment Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSEVEC	-	-	-	-	
Supplier of Last Resort Costs adjustment	£m nominal £m nominal	LSNESRC LSLR	1.5	2.6	-	-	
Eligible Bad Debt Costs adjustment COVID-19 Bad Debt adjustment	£m nominal £m nominal	LEBD LCBD	2.0	6.6	(0.1)	-	
Legacy Allowed Revenue	£m nominal	LAR	18.5	45.0	(3.4)	(3.5)	(3.7
Allowed revenue							
Calculated revenue	£m nominal	Rt × Plt / Pl2020/21	711.6	731.9	759.7	792.7	803.8
Correction term Forecasting penalty	£m nominal £m nominal	Kt FPt	23.4	143.3	(135.1)	-	
Legacy Allowed Revenue	£m nominal	LARt	18.5	45.0	(3.4)	(3.5)	(3.7
Allowed revenue	£m nominal	ARt (part C)	753.4	920.3	621.2	789.3	800.1
Correction term							
Allowed revenue (last year of RIIO-1, per RIIO-1 definition) (for use in Correction term)	£m nominal						
Allowed revenue (combining RIIO-1 and RIIO-2)	£m nominal	ARt (part F)	753.4	920.3	621.2	789.3	800.1
Recovered Revenue from Inputs Recovered Revenue where no data input	£m nominal		619.6	1,047.9	621.2	789.3	800.1
Recovered Revenue	£m nominal	RRt	619.6	1,047.9	621.2	789.3	800.1
Revenue underl(over) recovery	£m nominal		133.8	(127.6)	-	-	-
Vanilla weighted average cost of capital	annual real %	WACCt	3.94%	4.10%	4.11%	4.12%	4.145
Inflation (from year t to t+1) Nominal time value of money	annual % annual nominal %	Plt+I/Plt TVMt	3.05% 7.10%	1.71% 5.88%	1.54%	1.80% 5.99%	
Correction Term	£m nominal	Kt	23.4	143.3	(135.1)		
	Ziii Noiiiilia		23.1	1 13.3	(133.1)		
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) Base revenue (combining RIIO-1 and RIIO-2)	£m 20/21 prices £m 20/21 prices		526.0 526.0	534.2 534.2	544.I 544.I	564.9 564.9	562.I 562.I
Base Revenue (as published) from Inputs Base Revenue (as published) where no data input	£m 20/21 prices £m 20/21 prices		541.8 -	548.6	544.1	564.9	562.1
Base Revenue (as published)	£m 20/21 prices	BR*	541.8	548.6	544.1	564.9	562.1
Base Revenue forecasting error	£m 20/21 prices		(15.8)	(14.4)	-	-	-
			, ,				
Base Revenue Forecasting Penalty Adjustment	Scalar	BRFPAt	-	-	=	-	
Over/undercollection percentage for penal rate adjustment	%	BRFPAt 6%	-	-	-	-	1.00
			1.03 0.00%	1.03 0.00%	1.00 0.00%	1.00 0.00%	1.00
Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error	% Scalar	6%	1.03				
Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate Base Revenue Forecasting Penalty	% Scalar %	6%	1.03				
Over/undercollection percentage for penal rate adjustment Base Revenue forecasting error Applicable BR penalty interest rate	% Scalar %	6%	1.03		0.00%		
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	% Scalar % £m nominal £m nominal	6% 1.15% BRFPt	1.03 0.00%	1,035.2	0.00% - 621.2	0.00% - - 789.3	0.005
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	% Scalar % £m nominal	6%	1.03 0.00%	1,035.2	0.00%	0.00%	0.009
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)	% Scalar % £m nominal £m nominal £m nominal	6% 1.15% BRFPt	1.03 0.00% 666.9 -	1,035.2 - 1,035.2	0.00% 621.2 621.2	0.00% - - 789.3	0.005
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 penalty Recovered Revenue forecasting Penalty Adjustment	% Scalar % £m nominal £m nominal £m nominal £m nominal	6% 1.15% BRFPt AR* RRFPAt	1.03 0.00% 666.9 -	1,035.2 - 1,035.2	0.00% 621.2 621.2	0.00% - - 789.3	0.005
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) where no data input Recovered Revenue forecasting error Recovered Revenue forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Allowed Revenue forecasting error	% Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £ scalar % Scalar	6% 1.15% BRFPt AR* RRFPAt 6%	1.03 0.00% 666.9 - 666.9 (47.3)	0.00% 1,035.2 - 1,035.2 12.7 - 0.99	0.00% 621.2 621.2 -	0.00% - 789.3 789.3 - -	800.1 800.1
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 Recovered Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment	% Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal	6% 1.15% BRFPt AR* RRFPAt	1.03 0.00% 666.9 (47.3)	1,035.2 - 1,035.2 12.7	0.00% 621.2 621.2	0.00% - 789.3 789.3 -	0.003 - 800.1 800.1
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) where no data input Allowed Revenue (as published) Recovered Revenue forecasting error Recovered Revenue forecasting error Over/undercollection percentage for penal rate adjustment Allowed Revenue forecasting error	% Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £ scalar % Scalar	6% 1.15% BRFPt AR* RRFPAt 6%	1.03 0.00% 666.9 - 666.9 (47.3)	0.00% 1,035.2 - 1,035.2 12.7 - 0.99	0.00% 621.2 621.2 -	0.00% - 789.3 789.3 - -	0.005
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 Recovered Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment Allowed Revenue forecasting error Applicable AR penalty interest rate	% Scalar % £m nominal £m nominal £m nominal £m nominal £m nominal £m Scalar % Scalar %	6% 1.15% BRFPt AR* RRFPA: 6% 1.15%	1.03 0.00% 666.9 - 666.9 (47.3)	0.00% 1,035.2 - 1,035.2 12.7 - 0.99	0.00% 621.2 621.2 -	0.00% - 789.3 789.3 - -	800.1 800.1

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
Calendar year	year		2024				
Last year of actual data	year	2023	4.1%	1.7%	1.9%	2.0%	2
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	year ending	31 Mar 2021					
Start of RIIO-2	year ending	31 Mar 2024					
rivation 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
•	text						
Retail Prices Index (financial year average) RPI inflation (financial year average)	index value annual %	RPIt	382.0 8.75%				
Williadon (marcia year average)	amidai 76		0.7570	1.32/0	2.02/0	2.0176	2.0
Consumer Prices Index incl. owner occupiers' housing costs (financial year average) CPIH inflation (financial year average)	index value annual %	CPIHt	130.7 6.25%				
Ci ii i iiiiauoii (iiiaiiciai year average)	aiiiuai /6		0.23/6	3.03%	1.71/6	1.57/0	1.0
Combined RPI-CPIH price index (financial year average) Combined RPI-CPIH inflation (financial year average)	index value annual %	Plt	379.2 7.97%				
Combined (CF-CFFF initiation (initiation year average)	amidai 76		7.7770	3.03/6	1.7170	1.5 170	1.0
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		1.289	1.328	1.351	1.372	1.3
Long term RPI inflation forecast	annual %	LRPIFt	3.00%				
Long term CPIH inflation forecast	annual %	LCPIHFt	2.00%	2.00%	2.00%	2.00%	2.0
inancial year end price index							
Outturn/Forecast (financial year start inflation)	text		OUTTURN	FORECAST	FORECAST	FORECAST	FORECAST
Combined RPI-CPIH price index (financial year start)	index value		369.7	386.1	394.4	400.4	40
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	41-
Combined real to nominal prices conversion factor (financial year start)	scalar		1.257	1.312	1.341	1.361	1.38
Combined real to nominal prices conversion factor (financial year end)	scalar		1.312	1.341	1.361	1.384	1.40
nflation forecasts for monthly rates forecasting							
RPI inflation forecast (calendar year)	scalar	CYRPIFt	5.119	2.600	2.512	2.804	2.85
RPI (financial year) forecast	annual %		8.79%	4.49%	2.58%	2.59%	2.8
			3.611	1.776	1.447	1.730	1.90
CPI inflation forecast (calendar year)	scalar	CYCPIHt	3.611	1.//0	1.44/	1./30	

Monthly Inflation					
End of month Year-Month (used for ember	dded debt) F)		RPI Outturn (RPIm)		RPI% forecast CPIH RPI PI _m
1999/04 1999/05	30/04/1999 31/05/1999	2000	72.60 72.80		- 72.6 165.2 165.2 - 72.8 165.6 165.6
1999/06	30/06/1999	2000	72.70	165.6 -	- 72.7 165.6 165.6
1999/07	31/07/1999	2000	72.40	165.1 -	- 72.4 165.1 165.1
1999/08	31/08/1999		72.60	165.5 -	- 72.6 165.5 165.5
1999/09	30/09/1999		72.80	166.2 -	- 72.8 166.2 166.2
1999/10	31/10/1999		72.80	166.5 -	- 72.8 166.5 166.5
1999/11	30/11/1999 2		72.90	166.7 -	- 72.9 166.7 166.7
1999/12	31/12/1999 2		73.10	167.3 -	- 73.1 167.3 167.3
2000/01	31/01/2000 2	2000	72.60	166.6 -	- 72.6 166.6 166.6
2000/02	29/02/2000 2		72.80	167.5 -	- 72.8 167.5 167.5
2000/03	31/03/2000	2000	73.00	168.4 -	- 73.0 168.4 168.4
2000/04	30/04/2000 2	2001	73.30	170.1 -	- 73.3 170.1 170.1
2000/05	31/05/2000 2		73.50	170.7 -	- 73.5 170.7 170.7
2000/06	30/06/2000 2	2001	73.60	171.1 -	- 73.6 171.1 171.1
2000/07	31/07/2000 2		73.30	170.5 -	- 73.3 170.5 170.5
2000/08	31/08/2000 2		73.30	170.5 -	- 73.3 170.5 170.5
2000/09	30/09/2000 2		73.80	171.7 -	- 73.8 171.7 171.7
2000/I0	31/10/2000 2	2001	73.80	171.6 -	- 73.8 171.6 171.6
2000/II	30/11/2000 2		74.00	172.1 -	- 74.0 172.1 172.1
2000/12 2001/01	31/12/2000	2001	74.00 73.50	172.2 - 171.1 -	- 74.0 172.2 172.2 - 73.5 171.1 171.1
2001/02	28/02/2001	2001 2001	73.70 73.90	172 - 172.2 -	- 73.7 172.0 172.0 - 73.9 172.2 172.2
2001/03 2001/04	30/04/2001	2002	74.40	173.1 -	- 74.4 173.1 173.1
2001/05		2002	74.90	174.2 -	- 74.9 174.2 174.2
2001/06		2002	75.00	174.4 -	- 75.0 174.4 174.4
2001/07		2002	74.50	173.3 -	- 74.5 173.3 173.3
2001/08		2002	74.80	174 -	- 74.8 174.0 174.0
2001/09		2002	75.00	174.6 -	- 75.0 174.6 174.6
2001/10		2002	74.90	174.3 -	- 74.9 174.3 174.3
2001/11	30/11/2001	2002	74.90	173.6 -	- 74.9 173.6 173.6
2001/12		2002	75.00	173.4 -	- 75.0 173.4 173.4
2002/01	31/01/2002	2002	74.80	173.3 -	- 74.8 173.3 173.3 - 75.0 173.8 173.8
2002/02 2002/03	28/02/2002 2 31/03/2002 2	2002	75.00 75.20	173.8 - 174.5 -	- 75.2 174.5 174.5
2002/04	30/04/2002 2	2003	75.60	175.7 -	- 75.6 175.7 175.7
2002/05	31/05/2002 2		75.80	176.2 -	- 75.8 176.2 176.2
2002/06	30/06/2002 2		75.80	176.2 -	- 75.8 176.2 176.2
2002/07	31/07/2002 2		75.60	175.9 -	- 75.6 175.9 175.9
2002/08	31/08/2002 2		75.80	176.4 -	- 75.8 176.4 176.4
2002/09	30/09/2002 2		76.00	177.6 -	- 76.0 177.6 177.6
2002/10	31/10/2002 2		76.10	177.9 -	- 76.1 177.9 177.9
2002/11	30/11/2002 2		76.10	178.2 -	- 76.1 178.2 178.2
2002/12	31/12/2002 2	2003	76.30	178.5 -	- 76.3 178.5 178.5
2003/01	31/01/2003 2		75.90	178.4 -	- 75.9 178.4 178.4
2003/02	28/02/2003 2	2003	76.10	179.3 -	- 76.1 179.3 179.3
2003/03	31/03/2003 2		76.40	179.9 -	- 76.4 179.9 179.9
2003/04	30/04/2003	2004	76.80	181.2 -	- 76.8 181.2 181.2
2003/05	31/05/2003 2	2004	76.80	181.5 -	- 76.8 181.5 181.5
2003/06	30/06/2003 2		76.70	181.3 -	- 76.7 181.3 181.3
2003/07	31/07/2003 2	2004	76.60	181.3 -	- 76.6 181.3 181.3
2003/08	31/08/2003 2		76.80	181.6 -	- 76.8 181.6 181.6
2003/09	30/09/2003 2		77.00	182.5 -	- 77.0 182.5 182.5
2003/10	31/10/2003 2		77.10	182.6 -	- 77.1 182.6 182.6
2003/11	30/11/2003 2		77.10	182.7 -	- 77.1 182.7 182.7
2003/12	31/12/2003 2		77.30	183.5 -	- 77.3 183.5 183.5
2004/01	31/01/2004 2		77.00	183.1 -	- 77.0 183.1 183.1
2004/02	29/02/2004 2		77.20	183.8 -	- 77.2 183.8 183.8
2004/03	31/03/2004 2	2004	77.30	184.6 -	- 77.3 184.6 184.6
2004/04	30/04/2004 2		77.60	185.7 -	- 77.6 185.7 185.7
2004/05	31/05/2004 2	2005	77.90	186.5 -	- 77.9 186.5 186.5
2004/06	30/06/2004 2		77.90	186.8 -	- 77.9 186.8 186.8
2004/07 2004/08	31/07/2004	2005	77.70 77.90	186.8 - 187.4 -	- 77.7 186.8 186.8 - 77.9 187.4 187.4
2004/08 2004/09 2004/10	30/09/2004 2 31/10/2004 2	2005	77.90 78.10	188.1 - 188.6 -	- 77.9 187.4 187.4 - 77.9 188.1 188.1 - 78.1 188.6 188.6
2004/11	30/11/2004	2005	78.30	189 -	- 78.3 189.0 189.0
2004/12	31/12/2004 2	2005	78.60	189.9 -	- 78.6 189.9 189.9
2005/01	31/01/2005 2		78.30	188.9 -	- 78.3 188.9 188.9
2005/02 2005/03		2005	78.50 78.80	189.6 - 190.5 -	- 78.5 189.6 189.6 - 78.8 190.5 190.5
2005/04	30/04/2005 2		79.10	191.6 -	- 79.1 191.6 191.6
2005/05	31/05/2005 2		79.40	192 -	- 79.4 192.0 192.0
2005/06	30/06/2005 2		79.40	192.2 -	- 79.4 192.2 192.2
2005/07	31/07/2005 2		79.50	192.2 -	- 79.5 192.2 192.2
2005/08 2005/09	31/08/2005 2 30/09/2005 2		79.70 79.90		- 79.7 192.6 192.6 - 79.9 193.1 193.1
2005/10	31/10/2005 2 30/11/2005 2	2006	80.00 80.00	193.3 - 193.6 -	- 80.0 193.3 193.3 - 80.0 193.6 193.6
2005/12	31/12/2005	2006	80.30	194.1 -	- 80.3 194.1 194.1
2006/01	31/01/2006		80.00	193.4 -	- 80.0 193.4 193.4
2006/02	28/02/2006 2 31/03/2006 2	2006	80.20	194.2 -	- 80.2 194.2 194.2 - 80.4 195.0 195.0
2006/03 2006/04	30/04/2006	2007	80.40 80.90	195 - 196.5 -	- 80.9 196.5 196.5
2006/05 2006/06	31/05/2006 2 30/06/2006 2	2007	81.30 81.50	198.5 -	- 81.3 197.7 197.7 - 81.5 198.5 198.5
2006/07 2006/08	31/07/2006 2 31/08/2006 2	2007	81.50 81.80	199.2 -	- 81.5 198.5 198.5 - 81.8 199.2 199.2
2006/09 2006/10	30/09/2006 2 31/10/2006 2	2007	81.90 82.00		- 81.9 200.1 200.1 - 82.0 200.4 200.4
2006/11 2006/12	30/11/2006 2 31/12/2006 2		82.20 82.60		- 82.2 201.1 201.1 - 82.6 202.7 202.7
2007/01	31/01/2007 2		82.10	201.6 -	- 82.1 201.6 201.6
2007/02	28/02/2007 2		82.40	203.1 -	- 82.4 203.1 203.1
2007/03	31/03/2007 2		82.80	204.4 -	- 82.8 204.4 204.4
2007/04	30/04/2007 2		83.10	205.4 -	- 83.1 205.4 205.4
2007/05 2007/06	31/05/2007 2 30/06/2007 2	2008	83.30 83.50	206.2 -	- 83.3 206.2 206.2 - 83.5 207.3 207.3
2007/07 2007/08	31/07/2007 3 31/08/2007 3	2008	83.10 83.40	206.1 -	- 83.1 206.1 206.1 - 83.4 207.3 207.3
2007/09	30/09/2007	2008	83.50	208 -	- 83.5 208.0 208.0
2007/10 2007/11	31/10/2007 2 30/11/2007 2	2008	83.80 84.10	209.7 -	- 83.8 208.9 208.9 - 84.1 209.7 209.7
2007/12	31/12/2007 2	2008	84.50	210.9 -	- 84.5 210.9 210.9
2008/01	31/01/2008 2		84.10	209.8 -	- 84.1 209.8 209.8
2008/02	29/02/2008 2	2008	84.60	211.4 -	- 84.6 211.4 211.4
2008/03	31/03/2008 2		84.90	212.1 -	- 84.9 212.1 212.1
2008/04	30/04/2008 2		85.60	214 -	- 85.6 214.0 214.0
2008/05	31/05/2008 2		86.10	215.1 -	- 86.1 215.1 215.1
2008/06	30/06/2008 2	2009	86.60	216.8 -	- 86.6 216.8 216.8
2008/07	31/07/2008 2		86.60	216.5 -	- 86.6 216.5 216.5
2008/08	31/08/2008 2	2009	87.10	217.2 -	- 87.1 217.2 217.2
2008/09	30/09/2008 2		87.50	218.4 -	- 87.5 218.4 218.4
2008/I0	31/10/2008 2	2009	87.30	217.7 -	- 87.3 217.7 217.7
2008/II	30/11/2008 2		87.30	216 -	- 87.3 216.0 216.0
2008/11 2008/12 2009/01	31/12/2008 2 31/01/2009 2	2009	87.10 86.60	216 - 212.9 - 210.1 -	- 87.1 212.9 212.9 - 86.6 210.1 210.1
2009/01	28/02/2009		87.20	211.4 -	- 87.2 211.4 211.4

Monthly Inflation							
Year-Month	End of month (used for embedded debt)	FYE	CPIH Outturn (CPIHm)	RPI Outturn (RPIm)	CPI % forecast	RPI % forecast	CPIH RPI PI _m
2009/03	31/03/2009	2009		87.30 87.50	211.3 - 211.5 -	-	87.3 211.3 211.3 87.5 211.5 211.5
2009/05	31/05/2009	2010		87.90	212.8 -		87.9 212.8 212.8
2009/06 2009/07		2010		88.10 88.00	213.4 - 213.4 -		88.1 213.4 213.4 88.0 213.4 213.4
2009/08 2009/09		2010 2010		88.30 88.30	214.4 - 215.3 -		88.3 214.4 214.4 88.3 215.3 215.3
2009/10	31/10/2009	2010		88.40	216 -		88.4 216.0 216.0
2009/11 2009/12		2010 2010		88.60 88.90	216.6 - 218 -	-	88.6 216.6 216.6 88.9 218.0 218.0
2010/01 2010/02	31/01/2010 28/02/2010			88.80 89.00	217.9 - 219.2 -	-	88.8 217.9 217.9 89.0 219.2 219.2
2010/03	31/03/2010	2010		89.40	220.7 -	-	89.4 220.7 220.7
2010/04 2010/05	30/04/2010 31/05/2010			89.90 90.10	222.8 - 223.6 -	-	89.9 222.8 222.8 90.1 223.6 223.6
2010/06	30/06/2010 31/07/2010	2011 2011		90.20 90.00	224.1 - 223.6 -		90.2 224.1 224.1 90.0 223.6 223.6
2010/08	31/08/2010	2011		90.40	224.5 -	-	90.4 224.5 224.5
2010/09 2010/10		2011 2011		90.40 90.60	225.3 - 225.8 -	-	90.4 225.3 225.3 90.6 225.8 225.8
2010/11		2011		90.90 91.70	226.8 - 228.4 -		90.9 226.8 226.8 91.7 228.4 228.4
2011/01	31/01/2011	2011		91.80 92.30	229 - 231.3 -	-	91.8 229.0 229.0 92.3 231.3 231.3
2011/02 2011/03	31/03/2011	2011		92.60	232.5 -	-	92.6 232.5 232.5
2011/04 2011/05		2012		93.30 93.50	234.4 - 235.2 -	-	93.3 234.4 234.4 93.5 235.2 235.2
2011/06		2012		93.50 93.50	235.2 - 234.7 -	-	93.5 235.2 235.2 93.5 234.7 234.7
2011/08	31/08/2011	2012		93.90	236.1 -		93.9 236.1 236.1
2011/09 2011/10		2012 2012		94.50 94.50	237.9 - 238 -	-	94.5 237.9 237.9 94.5 238.0 238.0
2011/11		2012 2012		94.70 95.00	238.5 - 239.4 -	-	94.7 238.5 238.5 95.0 239.4 239.4
2012/01	31/01/2012	2012		94.70	238 -	-	94.7 238.0 238.0
2012/02 2012/03	29/02/2012 31/03/2012	2012		95.20 95.40	239.9 - 240.8 -	-	95.2 239.9 239.9 95.4 240.8 240.8
2012/04 2012/05	30/04/2012 31/05/2012			95.90 95.90	242.5 - 242.4 -		95.9 242.5 242.5 95.9 242.4 242.4
2012/06	30/06/2012 31/07/2012	2013		95.60 95.70	241.8 - 242.1 -		95.6 241.8 241.8 95.7 242.1 242.1
2012/08	31/08/2012 31/08/2012 30/09/2012	2013		96.10 96.40	242.1 - 243 - 244.2 -	-	96.1 243.0 243.0 96.4 244.2 244.2
2012/10	31/10/2012	2013		96.80	245.6 -		96.8 245.6 245.6
2012/11 2012/12	30/11/2012 31/12/2012			97.00 97.30	245.6 - 246.8 -		97.0 245.6 245.6 97.3 246.8 246.8
2013/01 2013/02	31/01/2013 28/02/2013			97.00 97.50	245.8 - 247.6 -	-	97.0 245.8 245.8 97.5 247.6 247.6
2013/03	31/03/2013	2013		97.80	248.7 -		97.8 248.7 248.7
2013/04 2013/05	30/04/2013 31/05/2013	2014		98.00 98.20	249.5 - 250 -		98.0 249.5 249.5 98.2 250.0 250.0
2013/06 2013/07	30/06/2013 31/07/2013			98.00 98.00	249.7 - 249.7 -	-	98.0 249.7 249.7 98.0 249.7 249.7
2013/08	31/08/2013 30/09/2013			98.40 98.70	251 - 251.9 -	-	98.4 251.0 251.0 98.7 251.9 251.9
2013/10	31/10/2013	2014		98.80	251.9 -		98.8 251.9 251.9
2013/11 2013/12	30/11/2013 31/12/2013			98.80 99.20	252.1 - 253.4 -		98.8 252.1 252.1 99.2 253.4 253.4
2014/01 2014/02	31/01/2014 28/02/2014			98.70 99.10	252.6 - 254.2 -	-	98.7 252.6 252.6 99.1 254.2 254.2
2014/03 2014/04	31/03/2014 30/04/2014	2014		99.30 99.60	254.8 - 255.7 -	-	99.3 254.8 254.8 99.6 255.7 255.7
2014/05	31/05/2014	2015		99.60	255.9 -		99.6 255.9 255.9
2014/06 2014/07	30/06/2014 31/07/2014			99.80 99.60	256.3 - 256 -		99.8 256.3 256.3 99.6 256.0 256.0
2014/08	31/08/2014 30/09/2014			99.90	257 - 257.6 -		99.9 257.0 257.0 100.0 257.6 257.6
2014/10	31/10/2014 30/11/2014	2015		100.10 99.90	257.7 - 257.1 -	-	100.1 257.7 257.7 99.9 257.1 257.1
2014/12	31/12/2014	2015		99.90	257.5 -	-	99.9 257.5 257.5
2015/01 2015/02	31/01/2015 28/02/2015	2015		99.20 99.50	255.4 - 256.7 -	-	99.2 255.4 255.4 99.5 256.7 256.7
2015/03 2015/04	31/03/2015 30/04/2015			99.60 99.90	257.1 - 258 -	-	99.6 257.1 257.1 99.9 258.0 258.0
2015/05	31/05/2015	2016		100.10	258.5 -		100.1 258.5 258.5
2015/06 2015/07	30/06/2015 31/07/2015	2016		100.10 100.00	258.9 - 258.6 -		100.1 258.9 258.9 100.0 258.6 258.6
2015/08 2015/09	31/08/2015 30/09/2015			100.30 100.20	259.8 - 259.6 -	-	100.3 259.8 259.8 100.2 259.6 259.6
2015/10	31/10/2015 30/11/2015			100.30	259.5 - 259.8 -	-	100.3 259.5 259.5 100.3 259.8 259.8
2015/12	31/12/2015	2016		100.40	260.6 -		100.4 260.6 260.6
2016/01 2016/02	31/01/2016 29/02/2016	2016		99.90 100.10	258.8 - 260 -		99.9 258.8 258.8 100.1 260.0 260.0
2016/03 2016/04	31/03/2016 30/04/2016			100.40 100.60	261.1 - 261.4 -		100.4 261.1 261.1 100.6 261.4 261.4
2016/05 2016/06	31/05/2016 30/06/2016	2017		100.80	262.1 - 263.1 -		100.8 262.1 262.1 101.0 263.1 263.1
2016/07	31/07/2016	2017		100.90	263.4 -	-	100.9 263.4 263.4
2016/08 2016/09	31/08/2016 30/09/2016			101.20 101.50	264.4 - 264.9 -		101.2 264.4 264.4 101.5 264.9 264.9
2016/10	31/10/2016 30/11/2016			101.60 101.80	264.8 - 265.5 -		101.6 264.8 264.8 101.8 265.5 265.5
2016/12	31/12/2016	2017		102.20	267.1 -		102.2 267.1 267.1
2017/01 2017/02	31/01/2017 28/02/2017			101.80 102.40	265.5 - 268.4 -		101.8 265.5 265.5 102.4 268.4 268.4
2017/03 2017/04	31/03/2017 30/04/2017			102.70 103.20	269.3 - 270.6 -	-	102.7 269.3 269.3 103.2 270.6 270.6
2017/05 2017/06	31/05/2017 30/06/2017			103.50 103.50	271.7 - 272.3 -		103.5 271.7 271.7 103.5 272.3 272.3
2017/07	31/07/2017	2018		103.50	272.9 -	-	103.5 272.9 272.9
2017/08 2017/09	31/08/2017 30/09/2017	2018		104.00 104.30	274.7 - 275.1 -		104.0 274.7 274.7 104.3 275.1 275.1
2017/10 2017/11	31/10/2017 30/11/2017	2018		104.40 104.70	275.3 - 275.8 -		104.4 275.3 275.3 104.7 275.8 275.8
2017/12	31/12/2017 31/01/2018	2018		105.00 104.50	278.1 - 276 -	-	105.0 278.1 278.1 104.5 276.0 276.0
2018/02	28/02/2018	2018		104.90	278.1 -	-	104.9 278.1 278.1
2018/03 2018/04	31/03/2018 30/04/2018			105.10 105.50	278.3 - 279.7 -		105.1 278.3 278.3 105.5 279.7 279.7
2018/05 2018/06	31/05/2018 30/06/2018	2019		105.90 105.90	280.7 - 281.5 -		105.9 280.7 280.7 105.9 281.5 281.5
2018/07	31/07/2018	2019		105.90	281.7 1.79%		105.9 281.7 281.7
2018/08 2018/09	31/08/2018 30/09/2018	2019		106.50 106.60	284.2 1.79% 284.1 1.79%	2.56%	106.5 284.2 284.2 106.6 284.1 284.1
2018/10 2018/11	31/10/2018 30/11/2018	2019		106.70 106.90	284.5 1.79% 284.6 1.79%	2.56%	106.7 284.5 284.5 106.9 284.6 284.6
2018/12 2019/01	31/12/2018 31/01/2019			107.10 106.40	285.6 1.79% 283 1.79%		107.1 285.6 285.6 106.4 283.0 283.0
22.7701						2.30%	

1onthly Inflation							
	End of month						
Year-Month 2019/02	(used for embedded debt) 28/02/2019		CPIH Outturn (CPIHm)	RPI Outturn (RPIm) 106.80	285	CPI % forecast	RPI % forecast CPIH RPI PI _m 2.56% 106.8 285.0 285.0
2019/03	31/03/2019	2019		107.00	285.1	1.79%	2.56% 107.0 285.1 285.1
2019/04 2019/05		2020		107.60 107.90	288.2 289.2	1.79%	2.56% 107.6 288.2 288.2 2.56% 107.9 289.2 289.2
2019/06	30/06/2019	2020		107.90	289.6	1.79%	2.56% 107.9 289.6 289.6
2019/07		2020		108.00	289.5	0.85%	1.50% 108.0 289.5 289.5
2019/08 2019/09		2020		108.30	291.7 291	0.85% 0.85%	I.50% 108.3 291.7 291.7 I.50% 108.4 291.0 291.0
2019/10	31/10/2019			108.30	290.4	0.85%	1.50% 108.3 290.4 290.4
2019/11	***************************************	2020		108.50 108.50	291 291.9	0.85% 0.85%	1.50% 108.5 291.0 291.0 1.50% 108.5 291.9 291.9
2019/12	31/12/2019 31/01/2020			108.30	291.9	0.85%	1.50% 108.3 291.9 291.9
2020/02	29/02/2020	2020		108.60	292	0.85%	1.50% 108.6 292.0 292.0
2020/03 2020/04		2020 2021		108.60 108.60	292.6 292.6	0.85% 0.85%	I.50% 108.6 292.6 292.6 I.50% 108.6 292.6 292.6
2020/05		2021		108.60	292.2	0.85%	1.50% 108.6 292.2 292.2
2020/06		2021		108.80	292.7	0.85%	1.50% 108.8 292.7 292.7
2020/07 2020/08	31/07/2020 31/08/2020			109.20 108.80	294.2 293.3	2.59% 2.59%	4.05% 109.2 294.2 294.2 4.05% 108.8 293.3 293.3
2020/09	30/09/2020			109.20	294.3	2.59%	4.05% 109.2 294.3 294.3
2020/10	31/10/2020			109.20	294.3	2.59%	4.05% 109.2 294.3 294.3
2020/II 2020/I2	30/11/2020 31/12/2020			109.10 109.40	293.5 295.4	2.59% 2.59%	4.05% 109.1 293.5 293.5 4.05% 109.4 295.4 295.4
2021/01	31/01/2021	2021		109.30	294.6	2.59%	4.05% 109.3 294.6 294.6
2021/02 2021/03		2021 2021		109.40	296 296.9	2.59% 2.59%	4.05% 109.4 296.0 296.0 4.05% 109.7 296.9 296.9
2021/03	30/04/2021	2022		110.40	301.1	2.59%	4.05% 110.4 301.1 301.1
2021/05	31/05/2021	2022		111.00	301.9	2.59%	4.05% 111.0 301.9 301.9
2021/06 2021/07	30/06/2021 31/07/2021	2022		111.40 111.40	304 305.5	2.59% 9.07%	4.05% 111.4 304.0 304.0 11.58% 111.4 305.5 305.5
2021/08	31/08/2021	2022		112.10	307.4	9.07%	11.58% 112.1 307.4 307.4
2021/09	30/09/2021	2022		112.40	308.6	9.07%	11.58% 112.4 308.6 308.6
2021/10 2021/11	31/10/2021 30/11/2021	2022		113.40 114.10	312 314.3	9.07% 9.07%	II.58% 113.4 312.0 312.0 II.58% 114.1 314.3 314.3
2021/12	31/12/2021	2022		114.70	317.7	9.07%	11.58% 114.7 317.7 317.7
2022/01 2022/02		2022		114.60 115.40	317.7 320.2	9.07% 9.07%	II.58% 114.6 317.7 317.7 II.58% 115.4 320.2 320.2
2022/02		2022		116.50	320.2 323.5	9.07%	11.58% 115.4 320.2 320.2 11.58% 116.5 323.5 323.5
2022/04	30/04/2022	2023		119.00	334.6	9.07%	11.58% 119.0 334.6 334.6
2022/05 2022/06		2023		119.7 120.5	337.1 340	9.07% 9.07%	II.58% 119.7 337.1 337.1 II.58% 120.5 340.0 340.0
2022/07		2023		121.2	343.2	7.46%	10.01% 121.2 343.2 343.2
2022/08		2023		121.8	345.2	7.46%	10.01% 121.8 345.2 345.2
2022/09 2022/10	30/09/2022 31/10/2022			122.3 124.3	347.6 356.2	7.46% 7.46%	10.01% 122.3 347.6 347.6 10.01% 124.3 356.2 356.2
2022/11	30/11/2022			124.8	358.3	7.46%	10.01% 124.8 358.3 358.3
2022/12	31/12/2022			125.3	360.4	7.46%	10.01% 125.3 360.4 360.4
2023/01 2023/02	31/01/2023 28/02/2023			124.8 126	360.3 364.5	7.46% 7.46%	10.01% 124.8 360.3 360.3 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 2023/05	30/04/2023 31/05/2023			128.3 129.1	372.8 375.3	7.46% 7.46%	10.01% 128.3 372.8 372.2 10.01% 129.1 375.3 374.5
2023/06	30/06/2023			129.4	376.4	7.46%	10.01% 129.1 375.3 374.3
2023/07	31/07/2023					3.61%	5.12% 129.8 378.0 376.5
2023/08 2023/09		2024 2024				3.61% 3.61%	5.12% 130.2 379.5 377.6 5.12% 130.6 381.1 378.7
2023/10		2024				3.61%	5.12% 130.9 382.7 379.8
2023/11		2024				3.61%	5.12% 131.3 384.3 381.0
2023/12 2024/01		2024				3.61% 3.61%	5.12% 131.7 385.9 382.1 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 2024/04		2024				3.61%	5.12% 132.9 390.8 385.5 5.12% 133.3 392.4 386.6
2024/05		2025				3.61%	5.12% 133.7 394.0 387.8
2024/06		2025				3.61%	5.12% 134.1 395.7 388.9
2024/07 2024/08		2025				1.78%	2.60% 134.3 396.5 389.5 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 2024/11	31/10/2024 30/11/2024					1.78%	2.60% 134.9 399.1 391.2 2.60% 135.1 399.9 391.8
2024/11	31/12/2024					1.78%	2.60% 135.1 399.9 391.8
2025/01	31/01/2025	2025				1.78%	2.60% 135.5 401.6 392.9
2025/02 2025/03	28/02/2025 31/03/2025					1.78%	2.60% 135.7 402.5 393.5 2.60% 135.9 403.4 394.1
2025/03	30/04/2025	2026				1.78%	2.60% 136.1 404.2 394.7
2025/05	31/05/2025					1.78%	2.60% 136.3 405.1 395.2
2025/06 2025/07	30/06/2025 31/07/2025					1.78%	2.60% 136.5 406.0 395.8 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 31/10/2025					1.45%	2.51% 136.9 408.5 397.3 2.51% 137.1 409.3 397.7
2025/10 2025/11	31/10/2025 30/11/2025					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
2026/01 2026/02	31/01/2026 28/02/2026					1.45%	2.51% 137.6 411.9 399.2 2.51% 137.8 412.7 399.6
2026/03	31/03/2026	2026				1.45%	2.51% 137.9 413.6 400.1
2026/04	30/04/2026					1.45%	2.51% 138.1 414.4 400.6
2026/05 2026/06	31/05/2026 30/06/2026					1.45%	2.51% 138.3 415.3 401.1 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 2026/09	31/08/2026 30/09/2026					1.73%	2.80% 138.8 418.1 402.7 2.80% 139.0 419.0 403.3
2026/10	31/10/2026					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 2027/01	31/12/2026 31/01/2027					1.73%	2.80% 139.6 421.9 405.0 2.80% 139.8 422.9 405.6
2027/01	28/02/2027					1.73%	2.80% 140.0 423.9 406.2
2027/03	31/03/2027	2027				1.73%	2.80% 140.2 424.9 406.8
2027/04 2027/05	30/04/2027 31/05/2027					1.73%	2.80% 140.4 425.9 407.3 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 2027/08	31/07/2027 31/08/2027					1.96%	2.86% 141.1 428.8 409.2 2.86% 141.3 429.8 409.8
2027/08	30/09/2027					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 2027/12	30/11/2027 31/12/2027					1.96%	2.86% 142.0 432.9 411.8 2.86% 142.2 433.9 412.5
2028/01	31/12/2027					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		SSES	•						
SSES									
	<u>Parameter</u>		<u>Units</u>	<u>Constant</u>					
	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			-					
Totex	and TIM								
	Actual totex			TRUE					
				TRUE	-	-	-	-	-
	Allowed totex	1000/			-	-	-	-	-
	Totex subcategory allocations of Variant allowances sum	to 100%		TRUE					-
Tax P	!								
Tax P	001								
	Tax pool allocation & additions			TRUE	_	_			_
	Tax poor anocation & auditions			TRUE	-	-	-	-	-
End o	f sheet								

Combined RPI-CPIH real to nominal prices conversion factor (financial year average scalar	

Real to nominal prices conversion factor

Combined RPI-CPIH real to nominal prices conversion factor (financial year average scalar	1.000	1.058	1.194	1.289	1.328	1.351	1.372
Variable value terms							

1.397

ex allowance							
Non-variant allowances							
Non-variant allowed load related capex	£m 20/21 prices		93.1	84.9	82.3	52.4	
Non-variant allowed non-load related capex - asset replacement	£m 20/21 prices		61.6	73.8	73.9	84.5	
Non-variant allowed non-load related capex - other	£m 20/21 prices		24.8	39.2	37.8	36.9	
Non-variant allowed faults	£m 20/21 prices		42.9	44.4	44.1	42.7	
Non-variant allowed tree cutting	£m 20/21 prices		18.2	19.8	17.9	17.3	
Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices		18.2	19.1	18.6	18.0	
Non-variant allowed controllable opex	£m 20/21 prices		142.8	149.6	145.7	140.9	
/ariant allowances							
RPEs (bucket I allowances)	£m 20/21 prices	RPEAt	-3.5	0.4	4.8	9.0	
RPEs (bucket 2 allowances)	£m 20/21 prices	RPEAt	-0.1	0.0	0.5	0.9	
Physical Security Re-opener	£m 20/21 prices	PSUPt	-	-	-	-	
Specified Street Works Costs Re-opener	£m 20/21 prices	SWRt	-	-	-	-	
Rail Electrification Costs Re-opener	£m 20/21 prices		_	_	_	_	
Net Zero Re-opener	£m 20/21 prices		_	_	_	_	
Coordinated Adjustment Mechanism Re-opener	£m 20/21 prices						
Electricity System Restoration Re-opener	£m 20/21 prices				3.0	3.0	
Environmental Re-opener	£m 20/21 prices		_		16.5	16.5	
Network Asset Risk Metric Expenditure	£m 20/21 prices		32.7	40.2	37.1	36.3	
Load Related Expenditure: Secondary Reinforcement	£m 20/21 prices		7.5	38.5	40.4	39.9	
Load Related Expenditure: Low Voltage Services	£m 20/21 prices		1.6	2.1	2.5	2.4	
Load Related Expenditure Re-opener	£m 20/21 prices				2.5	30.0	
Digitalisation Re-opener	£m 20/21 prices				_	30.0	
PCB Interventions	£m 20/21 prices		9.3	11.6	5.6	1.7	
Visual Amenity Projects	£m 20/21 prices		2.2	2.2	2.2	2.1	
Cyber Resilience OT baseline	£m 20/21 prices		1.6	2.6	0.6	0.2	
Cyber Resilience OT Re-opener	£m 20/21 prices		1.4	2.0	1.5	1.2	
Cyber Resilience OT Re-opener	£m 20/21 prices		1.0	1.2	1.3	1.2	
			1.0	1.2	1.2	1.3	
Off-gas Grid Mechanistic Price Control Deliverable	£m 20/21 prices £m 20/21 prices		-	-	-	-	
Shetland Link Contribution (SSEH only)			-	-	-	-	
West Coast of Cumbria Re-opener (ENWL only)	£m 20/21 prices		-	-	-	-	
Shetland Enduring Solution Re-opener (SSEH only)	£m 20/21 prices		-	-	-	-	
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	£m 20/21 prices		-	-	-	-	
Hebrides and Orkney Re-opener (SSEH only)	£m 20/21 prices		-	-	-	-	
Smart Street Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices		-	-	-	-	
Worst Served Customers	£m 20/21 prices		0.6	0.6	0.6	0.6	
EV Optioneering Projects	£m 20/21 prices		-	-		-	
Cyber Resilience IT baseline	£m 20/21 prices		0.7	1.9	1.5	1.5	
Wayleaves and Diversions Re-opener	£m 20/21 prices		-	14.0	15.0	15.0	
Indirects Scaler	£m 20/21 prices		1.0	4.4	4.6	7.8	
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices		-			-	
New Depot (EMID, SWALES, SWEST and WMID only)	£m 20/21 prices		-	-	-	-	
New Control Room (SSES and SSEH only)	£m 20/21 prices		-	2.8	7.0	13.8	
Storm Arwen Re-opener	£m 20/21 prices		-	0.5	1.0	1.0	
High Value Projects Re-opener	£m 20/21 prices		-	-	-	-	
Strategic Investment	£m 20/21 prices		-	-	-	-	
Carry-over Green Recovery Scheme	£m 20/21 prices		31.7			-	
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						

Variant allowances: totex subcategory allocations and other attributes		Load related capex (%)	Non-load related capex asset replacement (%)	- Non-load related capex - Fau other (%)	ılts (%)	Tree cutting (%)	100% 'revenue pool' expenditure (%)		Check
RPEs (bucket I allowances)	mixed inputs	15%		8%	10%	4%	4%	33%	100%
RPEs (bucket 2 allowances)	mixed inputs	85%			0%	0%			100%
Physical Security Re-opener	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Specified Street Works Costs Re-opener	mixed inputs	0%	0%	0%	0%	0%	0%	100%	100%
Rail Electrification Costs Re-opener	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Net Zero Re-opener	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Coordinated Adjustment Mechanism Re-opener	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
Electricity System Restoration Re-opener	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Environmental Re-opener	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Network Asset Risk Metric Expenditure	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Load Related Expenditure: Secondary Reinforcement	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Load Related Expenditure: Low Voltage Services	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Load Related Expenditure Re-opener	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Digitalisation Re-opener	mixed inputs	0%	0%	50%	0%	0%	0%	50%	100%
PCB Interventions	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Visual Amenity Projects	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
Cyber Resilience OT baseline	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
Cyber Resilience OT Re-opener	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
Cyber Resilience IT Re-opener	mixed inputs	0%	0%	0%	0%	0%	0%	100%	100%
Off-gas Grid Mechanistic Price Control Deliverable	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Shetland Link Contribution (SSEH only)	mixed inputs	0%	0%	90%	0%	0%	0%	10%	100%
West Coast of Cumbria Re-opener (ENWL only)	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
Shetland Enduring Solution Re-opener (SSEH only)	mixed inputs	0%	0%	0%	0%	0%	0%	100%	100%
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Hebrides and Orkney Re-opener (SSEH only)	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%
Smart Street Mechanistic Price Control Deliverable (ENWL only)	mixed inputs	100%	0%	0%	0%	0%	0%	0%	100%
Worst Served Customers	mixed inputs	0%	0%	100%	0%	0%	0%	0%	100%
EV Optioneering Projects	mixed inputs	0%	0%	0%	0%	0%	0%	100%	100%
Cyber Resilience IT baseline	mixed inputs	0%	0%	0%	0%	0%	0%	100%	100%
Wayleaves and Diversions Re-opener	mixed inputs	0%			0%	0%			
Indirects Scaler	mixed inputs	0%		0%	0%	0%			
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	mixed inputs	0%			0%	0%			
New Depot (EMID, SWALES, SWEST and WMID only)	mixed inputs	0%			0%	0%		0%	
New Control Room (SSES and SSEH only)	mixed inputs	0%			0%	0%			
Storm Arwen Re-opener	mixed inputs	0%			100%	0%			
High Value Projects Re-opener	mixed inputs	0%	100%	0%	0%	0%	0%	0%	100%

<u>Parameter</u> PCFM year ending		<u>Units</u>	Constant 31 Mar 2028	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Strategic Investment		mixed inputs		100%	0%	0%	0%	0%	0%	0%	1009
Carry-over Green Recovery Scheme I-in-20 Severe Weather Event		mixed inputs		100%	0%	0%	0%	0%	0%	0%	1009
Net to Gross Load Related Expenditure		mixed inputs mixed inputs		0% 100%	0% 0%	0% 0%	100%	0% 0%	0% 0%	0% 0%	1009
, , , , , , , , , , , , , , , , , , , ,	0	mixed inputs		0%	0%	0%	0%	0%	0%	0%	09
	0	mixed inputs		0%	0%	0%	0%	0%	0%	0%	09
	0	mixed inputs		0%	0% 0%	0% 0%	0% 0%	0%	0% 0%	0% 0%	09
	0	mixed inputs mixed inputs		0%	0%	0%	0%	0%	0%	0%	09
	0	mixed inputs		0%	0%	0%	0%	0%	0%	0%	09
	0	mixed inputs		0%	0%	0%	0%	0%	0%	0%	0%
	0	mixed inputs		0%	0%	0%	0%	0%	0%	0%	0%
Actual totex											
RIIO-2 Actual expenditure: capitalisation rate allocation I											
Actual load related capex		£m 20/21 prices					40.7	76.4	75.7	83.5	82.9 158.0
Actual non-load related capex - asset replacement Actual non-load related capex - other		£m 20/21 prices £m 20/21 prices					108.2 21.3	145.0 18.3	164.4 2.6	178.2 5.5	1.9
Actual faults		£m 20/21 prices					43.9	43.8	44.2	43.7	43.1
Actual tree cutting		£m 20/21 prices					18.7	19.7	17.9	17.2	17.5
Actual 100% 'revenue pool' expenditure Actual controllable opex		£m 20/21 prices £m 20/21 prices					15.2 154.7	16.0 156.5	15.5 156.0	14.9 150.9	14.7 151.4
RIIO-2 Actual expenditure: capitalisation rate allocation 2		£m 20/21 prices	ALCU.				9.1	40.5	42.8	72.2	72.7
Actual load related capex Actual non-load related capex - asset replacement		£m 20/21 prices £m 20/21 prices					9.1	40.5	42.8	/2.2	/2./
Actual non-load related capex - asset replacement		£m 20/21 prices					11.7	29.5	43.8	39.7	39.7
Actual faults		£m 20/21 prices						-	-		
Actual tree cutting		£m 20/21 prices					-	-	-	-	ī
Actual 100% 'revenue pool' expenditure		£m 20/21 prices					-	-	-		
Actual controllable opex		£m 20/21 prices	ACOU						-	-	
Pass-through costs											
Licence Fee Payments		£m 20/21 prices	LFt				2.9	2.9	2.9	2.9	2.9
Prescribed Rates		£m 20/21 prices					31.4	33.4	33.6	40.8	40.8
Pass-through Transmission Connection Point Charges Smart Meter Communication Licensee Costs		£m 20/21 prices £m 20/21 prices					11.1 3.1	13.2 2.8	13.3	13.1	11.4
Smart Meter Information Technology Costs		£m 20/21 prices					1.7	0.9	0.9	1.0	1.0
Ring Fence Costs incurred		£m 20/21 prices	RFt				-	-	-	-	
Supplier of Last Resort Net Costs		£m 20/21 prices					21.8	(0.4)	-	-	-
Valid Bad Debt Claims Pension Scheme Established Deficit repair expenditure		£m 20/21 prices £m 20/21 prices					0.0 7.2	0.1 (1.0)	(1.0)	(0.5)	Ī
Failed Supplier Recovered Costs		£m 20/21 prices						- (1.0)	(1.0)	(0.5)	
Shetland Variable Energy Costs (SSEH only)		£m 20/21 prices	SECt				-	-	-	-	
Assistance for high-cost distributors adjustment (SSEH only)		£m 20/21 prices	HBt				-	-	-	-	-
Spare Spare		£m 20/21 prices £m 20/21 prices									
		· .									
Incentive revenue											
Time to connect ODI		£m 20/21 prices					-	0.1	0.1	0.1	0.2
Broad Measure of Customer Service ODI		£m 20/21 prices					(0.6)	(0.1)	(0.1)	0.2	0.7
Interruptions incentive scheme ODI Major connections ODI		£m 20/21 prices £m 20/21 prices					(5.3)	(3.2)	(0.4)	1.2	1.3
Consumer Vulnerability ODI		£m 20/21 prices					-	1.3	-		2.9
Distribution System Operator ODI		£m 20/21 prices					0.7	1.3	1.5	1.6	1.6
Dig, Fix and Go ODI (ENWL only)		£m 20/21 prices					-	-	-	-	-
Collaborative Streetworks ODI (EPN, LPN and SPN only) Spare		£m 20/21 prices £m 20/21 prices	CSWt				-	-	-	-	-
Spare		£m 20/21 prices									
Business Plan Incentive reward/penalty		£m 20/21 prices	BPIr				2.3		-	-	_
		,									
Other revenue allowances											
Network Innovation Allowance		£m 20/21 prices					1.3	1.6	2.0	-	;
Carry-over Network Innovation Allowance		£m 20/21 prices					0.5	-	-	-	-
Revenue adjustments in respect of connection performance failures Aggregate Amount	s	£m 20/21 prices £m 20/21 prices									
Aggregate Amount Initial Profile Adjustment		£m 20/21 prices £m 20/21 prices							-	-	
Time Value of Money Profile Adjustment		£m 20/21 prices					-	-	-		
Network Innovation Allowance (NIA): cost multiplier		%					111%				
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier		%					111%				
Revenue adjustments in respect of connection performance failures	s: cost multipli						111%				
Directly Attributable Revenue Terms											
DRS DRS1. Connection services revenue		£m 20/21 prices	DRSIR								
DRS1. Connection services revenue DRS1. Connection services costs		£m 20/21 prices £m 20/21 prices									
DRS2. Diversionary works under obligation revenue		£m 20/21 prices	DRS2R				(6.9)	(7.1)	(7.0)	(6.6)	(6.4
DRS2. Diversionary works under obligation costs		£m 20/21 prices					6.9	7.1	7.0	6.6	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					(4.7) 4.7	(4.9)	(4.8)	(4.5) 4.5	(4.4 4.4
DRS1. 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					4.7	4.9	4.8	4.5	4.4
DRS11. Top-up, standby and enhanced system security costs		£m 20/21 prices	DRSIIC				-	-		-	
DRS12. Revenue protection services revenue		£m 20/21 prices							-	-	
DRS12. Revenue protection services costs DRS13. Metering Services revenue		£m 20/21 prices £m 20/21 prices									
DRS13. Metering Services revenue DRS13. Metering Services costs		£m 20/21 prices £m 20/21 prices									
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					-	-	-	-	
DRS15. Miscellaneous revenue DRS15. Miscellaneous costs		£m 20/21 prices £m 20/21 prices							-		
		,									
nce inputs											
Allowed return on capital			·DTA -				20.00			2	
iBoxx trailing average		annual real %	iBTAt				3.04%	3.11%	3.17%	3.18%	3.20%
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%
Benchmark gearing Notional gearing		%					60.00% 60.00%	60.00% 60.00%	60.00% 60.00%	60.00% 60.00%	60.00% 60.00%
··							55.50%	00.00%	33.00/6	00.00%	50.00

Company select		-									
<u>Parameter</u> PCFM year ending	<u>Units</u>		Constant 31 Mar 2028	31 Mar 2021 31	Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
RIIO-I WACC	annual real %			3.26%	3.15%	3.04%					
RIIO-I notional gearing	%			65%	65%	65%					
Real Price Effects Cumulative RPEs	%	RPEIt					99.19%	100.09%	101.02%	102.02%	103.06%
	76	NI LIC					77.17/6	100.07/8	101.02%	102.02%	103.00%
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% 60.00%	3.00% 60.00%	3.00% 60.00%	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 Capitalisation rate I	%		65.00%								
Capitalisation rate 2	%		85.00%								
Totex Incentive Strength Rate	%	TISt	49.30%								
RAV											
Metering write off Vesting year	£m 20/21 prices year ending		23.7 31/03/1991								
Pre-vesting asset depn in first year (months)	months		3.5								
Pre-vesting asset life	years		15								
Post-vesting asset life	years			39	42	45					
Accelerated post-vesting asset life Smoothing period following full depreciation of pre-vesting assets	years years		15	39	42	45					
RIIO-2 asset life	years		45								
Pre-RIIO net additions to RAV Pre-RIIO transfers to depreciation	£m 20/21 prices £m 20/21 prices										
Pre-RIIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prices										
Operational performance and return adjustment											
Notional gearing	%	G	60.00%								
Threshold I	annual real %	TI	3.00%								
Threshold 2 Adjustment rate I	annual real % %	T2 ARI	4.00% 50.00%								
Adjustment rate 2	%	AR2	90.00%								
Calculation of Forecasting Penalty											
Base revenue (last year of RIIO-I, per RIIO-I definition) (for use in Correction ter Revenue as billed (ignoring bad debt)	ri £m 20/21 prices £m nominal	BILLRt				490.4	619.5	1,047.9			
Allowed Revenue (as published)	£m nominal	AR*t				470.4	666.9	1,035.2			
Base Revenue (as published) Valid Bad Debt Claim	£m 20/21 prices £m nominal	BRt BDAt				472.4	541.8 0.0	548.6 -			
Recovered Bad Debt (enter as a -ve)	£m nominal	RBDt					(0.1)	-			
Base Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	Scalar Scalar	BRFPAt RRFPAt									
Over/undercollection percentage for penal rate adjustment	%		6.00%								
Applicable BR penalty interest rate Applicable AR penalty interest rate	%		1.15%								
Tax inputs						_	_	_		_	
Tax liability allowance adjustments - driven by tax trigger events Adjusted net debt	£m 20/21 prices £m nominal	TTEt ANDt					(23.5)	(37.0)	(38.3)	(44.3)	(42.6)
Tax deductible net interest cost	£m nominal	TDNIt									
Tax allowance adjustment	£m nominal	TAXAt									
General Pool Opening Balance Adjustment	£m nominal	OGPAt					-	(20.6)	(28.1)	(29.2)	(29.9)
Special Rate Pool Opening Balance Adjustment	£m nominal	OSRPAt					-	(70.1)	(119.3)	(126.1)	(152.3)
Corporation tax rate General pool capital allowance rate	%	CTt					25.00%	25.00%	25.00%	25.00%	25.00%
General pool capital allowance rate Special Rates capital allowance rate	%	GCAt SRCAt					18.00% 6.00%	18.00% 6.00%	18.00% 6.00%	18.00% 6.00%	18.00% 6.00%
Structures and buildings capital allowance rate Deferred Revenue Expenditure capital allowance rate	%	SBCAt DRCAt					3.00% 2.22%	3.00% 2.22%	3.00% 2.22%	3.00% 2.22%	3.00% 2.22%
Deterred Kevenue Expenditure capital allowance rate	76	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 %						2.6 65%	2.7 64%	2.5 63%	2.2 61%	1.8 60%
							3370	31,0	2570	31,0	-570
Variant and non-variant allowances: tax pool allocations General: Load related capex	%	ARGPt					0%	0%	0%	0%	0%
General: Non-load related capex - asset replacement	%	ARGPt					5%	5%	5%	5%	5%
General: Non-load related capex - other General: Faults	%	ARGPt ARGPt					30% 0%	30% 0%	30% 0%	30% 0%	30% 0%
General: Tree cutting	%	ARGPt					0% 2%	0% 2%	0%	0% 2%	0%
General: 100% 'revenue pool' expenditure General: Controllable opex	%	ARGPt ARGPt					2% 3%	2% 3%	2% 3%	2% 3%	2% 3%
Special Rate: Load related capex	%	ARSRt					98%	98%	98% 35%	98% 35%	98%
Special Rate: Non-load related capex - asset replacement Special Rate: Non-load related capex - other	%	ARSRt ARSRt					35% 10%	35% 10%	10%	10%	35% 10%
Special Rate: Faults Special Rate: Tree cutting	%	ARSRt ARSRt					0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Special Rate: 100% 'revenue pool' expenditure	%	ARSRt					17%	17%	17%	17%	17%
Special Rate: Controllable opex Deferred Revenue: Load related capex	%	ARSRt ARDRt					20% 0%	20% 0%	20% 0%	20% 0%	20%
Deferred Revenue: Non-load related capex - asset replacement	%	ARDRt					40%	40%	40%	40%	40%
Deferred Revenue: Non-load related capex - other Deferred Revenue: Faults	%	ARDRt ARDRt					44% 33%	44% 33%	44% 33%	44% 33%	44% 33%
Deferred Revenue: Tree cutting	%	ARDRt					50%	50%	50%	50%	50%
Deferred Revenue: 100% 'revenue pool' expenditure Deferred Revenue: Controllable opex	%	ARDRt ARDRt					21%	21% 20%	21% 20%	21% 20%	21%
Structures and Buildings: Load related capex	%	ARSBt					0%	0%	0%	0%	0%
Structures and Buildings: Non-load related capex - asset replacement Structures and Buildings: Non-load related capex - other	%	ARSBt ARSBt					3% 1%	3% 1%	3% 1%	3% 1%	3% 1%
Structures and Buildings: Faults	%	ARSBt					0%	0%	0%	0%	0%
Structures and Buildings: Tree cutting Structures and Buildings: 100% 'revenue pool' expenditure	%	ARSBt ARSBt					0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Structures and Buildings: Controllable opex	%	ARSBt					0%	0%	0%	0%	0%
Revenue: Load related capex Revenue: Non-load related capex - asset replacement	%	ARRt ARRt					2% 2%	2% 2%	2% 2%	2% 2%	2% 2%
Revenue: Non-load related capex - other	%	ARRt					15%	15%	15%	15%	15%
Revenue: Faults	%	ARRt					68%	68%	68%	68%	68%

SSES

	Company select										
	<u>Parameter</u>	<u>Units</u>	<u>Constant</u>								
	PCFM year ending	%	31 Mar 2028 ARRt	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024 50%	31 Mar 2025 50%	31 Mar 2026 50%	31 Mar 2027 50%	31 Mar 2028 50%
		%	ARRt				58%	58%	58%	58%	58%
	Revenue: Controllable opex	%	ARRt				55%	55%	55%	55%	55%
	. , .	%	ARNQt				0%	0%	0%	0%	0%
		%	ARNQt ARNQt				15% 0%	15% 0%	15% 0%	15%	15% 0%
		%	ARNQt				0%	0%	0%	0%	0%
		%	ARNQt				0%	0%	0%	0%	0%
	Non Qualifying: 100% 'revenue pool' expenditure	%	ARNQt				2%	2%	2%	2%	2%
	Non Qualifying: Controllable opex	%	ARNQt				3%	3%	3%	3%	3%
Legacy adju	stments										
Le	egacy inputs for Allowed Revenue										
_	RIIO-I MOD	£m 2012/13 price	e MOD				(9.3)				
		£m 2012/13 price	e LRAV	206.6	199.2	197.7					
	RIIO-2 tax pools opening balance brought forwards General pool RIIO-2 opening balance brought forward	£m nominal	OGPt				57.9				
	Special rates pool RIIO-2 opening balance brought forward	£m nominal	OSRPt				793.9				
	Deferred revenue expenditure pool RIIO-2 opening balance brought forward	£m nominal	ODRPt				1,568.6				
	Deferred revenue expenditure pool capex additions pre-RIIO-2	£m nominal	LODRPt			1,933.1					
	Structures and buildings pool RIIO-2 opening balance brought forward Tax losses brought forwards	£m nominal	OSBPt OTLt				-				
	RPI forecast true up		OILL				-				
	Relevant revenue adjustments	£m 2012/13 price	e REV		453.1	450.9					
	ED1 Price index adjustment factor	Index	RPIF	1.2	1.2	1.3					
	Legacy correction factor	6	80	400.0	F 77 F	720 /					
	Regulated Distribution Network Revenue Allowed Distribution Network Revenue	£m nominal £m nominal	RD RIIO-I ARt	498.8 543.4	577.5 568.9	728.6 749.6					
		scalar	I _t	0.1	0.2	2.3	5				
	Value of PRt (interest rate adjustment) set in a direction	scalar	PRt	-	-	-					
	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	•	-		
	Connections GS Failure Payments Adjustment	LIII IIOIIIIIai	LCINI				-	-	-	•	-
	Connection Guaranteed Standards Payments made	£m nominal	LCGSPM	0.1	0.3	0.6					
	Total connection guaranteed standards revenue exposure	£m 2012/13 price	e LTCGSR 58.2								
10	and the second s										
LE	gacy inputs for Incentives Broader Measure of Customer Service (£m real 2012/13 prices)										
	Customer Satisfaction Survey term	£m 2012/13 price	e CS		0.1	1.3					
		£m 2012/13 price			-	-					
		£m 2012/13 price	e SE		0.8	-					
	Interruptions-Related Quality of Service (£m real 2012/13 prices) Performance on the number of supply interruptions and the duration of	(2012/12i	- 07		8.0	0.7					
	Performance on the number of supply Interruptions and the duration of Performance on severe weather supply restoration	£m 2012/13 price			(0.0)	0.7					
	Performance on normal weather supply restoration	£m 2012/13 price			(0.1)	(0.1)					
	Incentive on Connections Engagement (£m real 2012/13 prices)										
	Incentive on Connections Engagement negative performance adjustmen	£m 2012/13 price	e ICEO		-	-					
	Time To Connect (£m real 2012/13 prices) LVSSA Time to Quote term	£m 2012/13 price	o TOA		0.2	0.1					
		£m 2012/13 price			-	-					
	LVSSA Time to Connect term	£m 2012/13 price			-	-					
	LVSSB Time to Connect term	£m 2012/13 price	e TCB		-	-					
L	egacy inputs for Passthrough										
	Licence Fee adjustment										
	Licence fee payments	£m nominal	LFA		3.1	3.4					
	Licence fee allowance	£m 2012/13 price	e LFE		1.5	1.5					
	Business Rates adjustment	6	004		40.0	40.0					
	Business rates payments Business rates allowance	£m nominal £m 2012/13 price	RBA RBF		40.8 40.5	40.8 40.5					
	Transmission Connection Point Charges adjustment	Ziii Zu Zi To price	C NOL		10.5	10.5					
	Pass-through Transmission Connection Point Charges incurred	£m nominal	PTPA		17.1	10.0					
	Pass-through Transmission Connection Point Charges allowance	£m 2012/13 price	e PTPE		13.4	13.7					
	Smart Meter Communication Licensee Costs adjustment Smart Meter Communication Licensee Costs incurred	£m nominal	SMCA		3.5	3.8					
	Smart Meter Communication Licensee Costs allowance	£m 2012/13 price			-	3.0					
	Smart Meter Information Technology Costs adjustment	·									
	Smart Meter Information Technology Costs incurred	£m nominal	SMIA		0.3	0.7					
	Smart Meter Information Technology Costs allowance	£m 2012/13 price	e SMIE		-	-					
	Ring Fence Costs adjustment Ring Fence Costs incurred	£m nominal	RFA			_					
	Ring Fence Costs allowance	£m 2012/13 price			0.1	0.1					
	Shetland Variable Energy Costs adjustment	·									
	Shetland variable Energy Costs Actual incurred	£m nominal	SECA		-	-					
	Shetland variable Energy Costs allowance Shetland Extension Variable Energy Costs adjustment	£m 2012/13 price	e SECE		-	-					
	Shetland Extension Variable Energy Costs adjustment Shetland Extension Variable Energy Costs incurred	£m nominal	SEVECA		_						
	Shetland Extension Variable Energy Costs incurred Shetland Extension Variable Energy Costs allowance	£m 2012/13 price									
	Shetland New Energy Solution Residual Costs adjustment										
	Shetland New Energy Solution Residual Costs incurred	£m nominal	SNESRCA		-	-					
	Shetland New Energy Solution Residual Costs allowance	£m 2012/13 price	e SNESRCE		-	-					
	Supplier of Last Resort adjustment Supplier of Last Resort Net Costs incurred	£m nominal	SLRA		1.1	2.2					
	Eligible Bad Debt adjustment adjustment										
	Eligible Use of System Bad Debt Costs incurred	£m nominal	EBDA	1.4	4.9	0.1					
	Recovered Bad Debt	£m nominal	RBD	0.0	0.1	0.1					
	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		-	-					