ofgem Making a positive difference for energy consumers

ricity Distribution del Version	ED2 PCFM SSEH 20241227.xlsx			
del version	27/12/	2024		
key				
Sample	Calculated value	Sample	Information and interface	
Sample	Import	Sample	Fixed input value	
Sample	Export	Sample	Ofgem annual update input	
Sample Sample	Named range	Sample	Other annual update input	
Sample	Formula change in cells to the right	Sample	Input linked from annual update	
		Sample	Notes and instructions	
		Sample	Check	
		Sample	Row not currently used	
ents				
INTERFACE >	_	COMPANY SPECIFIC I	NPUT SHEETS >	
Cover	Model key and content directory	ENWL		
<u>UserInterface</u>	Model operation	<u>NPgN</u>		
Scenarios	Scenarios operation	NPgY		
		WMID		
INPUT SELECTION >		EMID		
Export	Aggregation of DNO input tabs	SWALES		
MainInputs	Arrangement of inputs for live model case	SWEST		
Legacy	Arrangement of inputs for EDI legacy values calculations	LPN		
		SPN		
CALCULATION >		EPN		
Totex	Totex allowance and actuals	SPD		
TIM	Totex Incentive Mechanism and capitalisation	SPMW		
Depn	Regulatory depreciation	SSEH		
Return&RAV	RAV and return calculations	SSES		
TaxPools	Tax pools and capital allowances			
Finance&Tax	Net debt, equity issuance, financing costs and tax			
ReturnAdj	Un-linked module for calculating return adjustment mechanism			
Revenue	Summary of calculated revenue			
AR	Derivation of allowed revenue			
INFLATION SHEETS >				
Annual Inflation	Derivation of annual inflation rates and price indices			
Monthly Inflation	Dataset and derivation of monthly inflation rates and price indices			
ANNEX SHEETS >				
Checks	Check sheet			
CHECKS	Check sileet			

UserInterface

Model	oper	ation
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Active Licensee select

Price base year (financial year ending) Check status

Lists used in this tab

Source for "Active company" drop-down list	
ENWL	
NPgN	
NPgY	
WMID	
EMID	
SWALES	
SWEST	
LPN	
SPN	
EPN	
SPD	
SPMVV	
SSEH	
SSES	
3	Adjacent named range: m_identity - key variable used across the model
SSEH	Adjacent named range: n_identity - key variable used across the model
0	Adjacent named range: n_groupidentity - used for AllOutput metadata

2021 OK

SSEH

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End of sheet

puts	Company select SSEH											
Parameter	Licence Co. Units	Term Constant	Annual values					ļ.				
PCFM year ending	<u>Lance Lo</u> Sint	31 Mar 2		ar 2017 31 Mar 2018 31 M	1ar 2019 31 Mar 21	020 31 Mar 2021	31 Mar 2022 31 Mar 20	3 31 Mar 2024	4 31 Mar 2025	31 Mar 2026	31 Mar 2027	I Mar 20
to nominal prices conversion factor								i.				
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		0.882	0.901 0.935	0.963 0.9	88 1.000	1.058 1.19	1.281	1.321	1.354	1.384	1.41
alue terms												
x allowance												
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Non-variant allowances Non-variant allowed load related capex	£m 20/2	l prices						33.4	23.3	19.9	18.9	17.
Non-variant allowed non-load related capex - asset replacement	£m 20/2							27.4	30.5	33.8	34.6	31.
Non-variant allowed non-load related capex - other Non-variant allowed faults	£m 20/2 £m 20/2							13.8	19.4	18.2	18.1	15.
Non-variant allowed tree cutting	£m 20/2	l prices						7.4	8.1	8.7	7.6	7.
Non-variant allowed 100% 'revenue pool' expenditure Non-variant allowed controllable opex	£m 20/2 £m 20/2	l prices						11.1	10.7	9.3 91.9	8.9 89.2	8.3 87.5
	211 20/2	, burner						110.5	111.0	71.7	07.2	07.3
Variant allowances	6.000							-11.5	-8.7	-5.7	-4.2	-2
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	£m 20/2 £m 20/2	I prices RPEAt I prices RPEAt						-11.3		-5.7	-4.2	-2.
Physical Security Re-opener	£m 20/2	I prices PSUPt						-		-	-	
Specified Street Works Costs Re-opener Rall Electrification Costs Re-opener	£m 20/2	I prices SWRt I prices RECt						-		•	•	
Net Zero Re-opener	£m 20/2	l prices NZt										
Coordinated Adjustment Mechanism Re-opener	£m 20/2	I prices CAMt						-				
Electricity System Restoration Re-opener Environmental Re-opener		I prices ESRt I prices EVRt										
Network Asset Risk Metric Expenditure	£m 20/2	I prices NARMt						25.7		15.1	25.7	12.5
Load Related Expenditure: Secondary Reinforcement Load Related Expenditure: Low Voltage Services		I prices SRVDt I prices LVSVDt						0.6	3.0	4.5 1.3	3.8 1.3	2.6 0.5
Load Related Expenditure Re-opener		I prices LREt								9.5	7.4	17.4
Digitalisation Re-opener		I prices DIGIt									•	
PCB Interventions Visual Amenity Projects		I prices PCBt I prices VAPt						3.0 0.1	6.6	6.5 1.2	-	13
Cyber Resilience OT baseline	£m 20/2	I prices CROTt						2.1	4.1	1.1	1.0	0.5
Cyber Resilience OT Re-opener Cyber Resilience IT Re-opener		I prices CROTREt						1.9	3.7	1.7	1.7	1.1
Off-gas Grid Mechanistic Price Control Deliverable	£m 20/2	I prices OGGt							-	-	-	
Shetland Link Contribution (SSEH only)	£m 20/2	I prices SLKCt							-	241.0	-	
West Coast of Cumbria Re-opener (ENWL only) Shetland Enduring Solution Re-opener (SSEH only)	£m 20/2 £m 20/2	I prices WCCt I prices SESt						4.2	- 0.8	4.7	- 8.7	8.7
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	£m 20/2	I prices SEFECt							-	-	-	
Hebrides and Orkney Re-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)	£m 20/2	I prices HOt I prices SSMPt						34.7		2.4	74.8	36.5
Worst Served Customers	£m 20/2	I prices WSCt						0.0	0.1	6.2	7.0	7.5
EV Optioneering Projects	£m 20/2	I prices EOPt										
Cyber Resilience IT baseline Wayleaves and Diversions Re-opener	£m 20/2 £m 20/2	I prices CRITt I prices WDVt						0.4	1.0	0.8	0.8 3.0	0.E 3.0
Indirects Scaler	£m 20/2	I prices ISt						0.1	0.3	1.6	1.4	2.3
LineSIGHT Mechanistic Price Control Deliverable (ENWL only) New Depot (EMID, SWALES, SWEST and WMID only)		I prices LMPt I prices NEWDt								:		
New Control Room (SSES and SSEH only)	£m 20/2	I prices CTRLt							1.4	3.4	6.7	2.0
Starm Arwen Re-opener		I prices SARt						-	0.2	0.6	0.6	0.4
High Value Projects Re-opener Strategic Investment		I prices HVPt I prices SINVt										
Carry-over Green Recovery Scheme		I prices CGRSt						4.3		6.8		
I-in-20 Severe Weather Event Net to Grass Load Related Extrenditure		I prices OTSWt I prices NGLREt						-		•		
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MPE: [kukat 1 alwanca) MPE: [kukat 1 alwanca) MParial Satury Respens Sackad Sanu Yukat. Sasta Respens Sackad Sanu Yukat. Sasta Respens Satury Respension Satury Respension Satury Respension Satury Respension Satury Respension Network Atta Risk Herz: Egenduru Land Ratad Egenduru: Low Yulga Savusa Land Ratad Egenduru: Low Yulga Savusa Land Ratad Egenduru: Low Yulga Savusa Satury Respension PCB Innerventon Yukat Ansary Projects Cyber Relations Of Baseline Cyber Relations Of Baseline Cyber Relations Of Baseline Satury Satury Satury Satury Methods Land Sanut Projects Cyber Relations Of Baseline Cyber Relations Of Baseline Satury Satury Satury Satury Satury Satury Satury Satury Satu		риска 0 риска <td>Other (for the carb) Other Other Re-spaner Re-</td> <td>Ecd. (for left adde and) or 2 000 RFE Dant A RFE Appy RFE Appy RFE Appy RFE Appy RFE Appy RFE Appy RFE Dant A RFE DANT A</td> <td>10 (1 Check 10 20 20 20 20 20 20 20 20 20 20</td> <td>Control (C) (C) (C) (C) (C) (C) (C) (C) (C) (C)</td> <td>sex - sase netace (apple) context (b) context (c) context (c)</td> <td></td> <td></td> <td>Poor Poor sequendars (x) x0 (x)</td> <td>(2) separ (2) 445 445 2005 2007 2007 2007 2007 2007 2007 200</td> <td></td>	Other (for the carb) Other Other Re-spaner Re-	Ecd. (for left adde and) or 2 000 RFE Dant A RFE Appy RFE Appy RFE Appy RFE Appy RFE Appy RFE Appy RFE Dant A RFE DANT A	10 (1 Check 10 20 20 20 20 20 20 20 20 20 20	Control (C)	sex - sase netace (apple) context (b) context (c)			Poor Poor sequendars (x) x0 (x)	(2) separ (2) 445 445 2005 2007 2007 2007 2007 2007 2007 200	
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PCFM year ending	Licence Co. Units	<u>Term C</u>		Annual values 31 Mar 2016 31	Mar 2017 - 21	ar 2018 31 Ma	r 2019 - 21 -	Mar 2020, 31, 44	lar 2021	II Mar 2022 - 31-5	far 2023 - 31 -	lar 2024 - 24	I Mar 2025	31 Mar 2024	31 Mar 2027	31 March
ual totex RIIO-2 Actual expenditure: capitalisation rate allocation I						22.0 31713		ar M				31				
RIIO-2 Actual expenditure: capitalisation rate allocation I Actual load related capex Actual lond-load related capex - asset replacement	£m 20/21 pr fm 20/21 pr	rices ALC rices ANCA										18.4	17.4	10.0 83.0	13.4	41
Actual non-load related capex - other	£m 20/21 pr	rices ANCO										9.7	8.3	24.2	25.4	25
Actual faults Actual tree cutting	£m 20/21 pr £m 20/21 pr	rices ATC										15.8 6.9	9.3	16.9 9.8	9.8	11
Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 pr £m 20/21 pr	rices ARP rices ACO										9.0 118.2	6.7 128.3	9.5 104.2	8.3 97.6	88
RIIO-2 Actual expenditure: capitalisation rate allocation 2																
Actual load related capex		rices ALCU										4.5	6.4 0.9	22.2 243.2	37.2	33
Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 pr	rices ANCAU rices ANCOU										3.7	12.8	243.2	53.6 2.7	28
Actual faults Actual tree cutting	£m 20/21 pr	rices AFAU rices ATCU										33.3	-	-	-	
Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 pr	rices ARPU rices ACOU										3.5	1.2	- 6.3	-	
	Em 20/21 pr	ACOU										3.3	1.2	6.5	10.1	
s-through costs																
Licence Fee Payments Prescribed Rates	£m 20/21 pi £m 20/21 pi	rices LFt rices RBt										0.7 20.5	0.7	0.7	0.7	21
Pass-through Transmission Connection Point Charges	£m 20/21 p £m 20/21 p	rices TBt										10.8	13.0 0.8	13.6 0.8	12.3	21
Smart Meter Communication Licensee Costs Smart Meter Information Technology Costs	£m 20/21 pr	rices SMITt										0.8	0.8	0.8	0.8	
Ring Fence Costs Supplier of Last Resort Net Costs	£m 20/21 pi £m 20/21 pi											5.5	- 0.2	- (0.2)	-	
Valid Bad Debt Claims Pension Scheme Established Deficit repair expenditure	£m 20/21 pr £m 20/21 pr											0.0	0.0 (4.8)		-	(•
Failed Supplier Recovered Costs	£m 20/21 pr	rices SRCt										-		(4.8)	(4.8)	
Shetland Variable Energy Costs (SSEH only) Assistance for high-cost distributors adjustment (SSEH only)	£m 20/21 pi £m 20/21 pi	rices SECt rices HBt										8.2 82.2	6.9 84.8	0.5 85.2	0.5 74.5	7
Spare Spare	£m 20/21 pi £m 20/21 pi	rices											-	-	-	
	Em 20/21 pr	1545														
antive revenue																
Time to connect ODI Broad Measure of Customer Service ODI	£m 20/21 pr £m 20/21 pr	rices TTCt rices BMCSt										0.9	0.7 0.7	0.7 1.6	0.7 2.4	•
Interruptions incentive scheme ODI	£m 20/21 pr	rices IQt										(1.6)	(2.2)	(0.8)	1.0	
Major connections ODI Consumer Vulnerability ODI	źm 20/21 pr źm 20/21 pr	rices CVIt										1	- 0.7	-	1	
Distribution System Operator ODI Dig, Fix and Go ODI (ENWL only)	£m 20/21 pr £m 20/21 pr	rices DSOIt										0.8	1.3	1.3	1.3	
Collaborative Streetworks ODI (EPN, LPN and SPN only)	£m 20/21 pr	rices CSWt												-		
Spare Spare	źm 20/21 pr źm 20/21 pr	rices										1	1	:	1	
	£m 20/21 pr											1.2				
	£m 20/21 pi	was BPIT										1.2				
ter revenue allowances																
Network Innovation Allowance Carry-over Network Innovation Allowance	£m 20/21 pr £m 20/21 pr	rices NIAt rices CNIAt										0.4	0.9	1.1		
Revenue adjustments in respect of connection performance failures	£m 20/21 pr	rices CGSRAt														
Aggregate Amount Initial Profile Adjustment	£m 20/21 pr £m 20/21 pr	rices AUMt rices PADt												-		
Time Value of Money Profile Adjustment	£m 20/21 pr	rices TPADt										-		-		
Network Innovation Allowance: cost multiplier	×											111%				
Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier	r r											111%				
ectly Attributable Revenue Terms												_				
DRS																
DRSI. Connection services revenue	£m 20/21 pr	rices DRSIR										17.8	27.6	35.6	41.5	4
DRSI. Connection services costs DRS2. Diversionary works under obligation revenue	£m 20/21 pr	rices DRSIC										(23.1) 1.8	(18.0) 7.0	(23.4) 6.4	(37.7) 6.4	(3
DRS2. Diversionary works under obligation costs DRS3. Works required by any alteration of premises revenue	£m 20/21 pr	rices DRS2C rices DRS3R										(2.2)	(7.0)	(6.4)	(6.4) 0.7	(
DRS3. Works required by any alteration of premises costs	£m 20/21 pi	rices DRS3C										(0.5)	(0.7)	(0.6)	(0.6)	(
DRS11. Top-up, standby and enhanced system security revenue DRS11. Top-up, standby and enhanced system security costs		rices DRSI IR rices DRSI IC										1	1	:	1	
DRS12. Revenue protection services revenue	£m 20/21 pr	rices DRSI 2R												-		
DRS12. Revenue protection services costs DRS13. Metering Services revenue	£m 20/21 pr	rices DRSI2C rices DRSI3R										1	1		1	
DRS13. Metering Services costs DRS14. Smart Meter Roll-out rechargeable services revenue		rices DRSI3C rices DRSI4R														
DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 pr	rices DRSI4C										-				
DRS14. Smart Meter Roll-out rechargeable services costs DRS15. Miscellaneous revenue DRS15. Miscellaneous costs	£m 20/21 pi £m 20/21 pi	rices DRSI4C rices DRSI5R rices DRSI5C										0.3 (0.6)	-		-	
DRS14. Smurt Meer Roll-our rechangeable services costs DRS15. Micestensionar revenue DRS15. Micestenseus costs	£m 20/21 pi £m 20/21 pi	rices DRSI4C rices DRSI5R										0.3	- - - -	-	-	
DRS14. Smart Meter Roll-out rechargeable services costs DRS15. Miscellaneous revenue DRS15. Miscellaneous costs	£m 20/21 pi £m 20/21 pi	rices DRSI4C rices DRSI5R rices DRSI5C	_	_	_	_	_	_	_	_		0.3	3.17%	3.19%	3.19%	3.
DR14 Smurt Meer Rel-out rubrygable services costs DR15 Meetalmoots revenue DR15 Meetalmoots costs reputs Allowed means on capital Boost smalling average	2012 و 2012 م ش 2012 م ش 2012 م ش 2012 و معادي م	rices DRSI4C rices DRSI5R rices DRSI5C	-		-	-			_			0.3 (0.6) 3.10%				
DR14 Marry Meer Rel-our reducingsable services costs DR151 Metallensons revenue DR515 Metallensous costs nputs Allowed return on capital	£m 20/21 pi £m 20/21 pi £m 20/21 pi	rices DRSI4C rices DRSI5R rices DRSI5C	_	_				_		_		0.3 (0.6) 3.10% 1.46% 75.86%	2.72% 75.86%	2.14% 75.86%	2.33% 75.86%	2.4 75.8
DR14, Marut Meter Reli-out rubrygeble services costs DR15, Miscellaneous revenue DR15, Miscellaneous costs Allowed return on capital Boost railing scenge Raki-fee ruta	د 20/21 م س 20/21 م د 20/21 م معرفی میں 20/21 م معرفی میں 20/21 م معرفی میں 20/21 م	rices DRSI4C rices DRSI5R rices DRSI5C		-		_				_		0.3 (0.6) 3.10% 1.46% 5.86% 6.50% 60.00%	2.72% 75.86% 6.50% 60.00%	2.14% 75.86% 6.50% 60.00%	2.33% 75.86% 6.50% 60.00%	2 75.8 6.9
DR14 Knurr Meer Rol-out rochrygable services coss DR15 Missikanison revenue DR15 Missikanison revenue Rols Missikanison rochrigat Rolevet reisme rochrigat Rols-free riste Equity Res Total Marker Restm	ém 20/21 pr ém 20/21 pr ém 20/21 pr annual real 1 annual real 1 scalar %	rices DRSI4C rices DRSI5R rices DRSI5C		_	_			_	_	_		0.3 (0.6) 3.10% 1.46% 75.86% 6.50%	2.72% 75.86% 6.50%	2.14% 75.86% 6.50%	2.33% 75.86% 6.50%	2.4 75.8 6.5 60.0
DR14 Smart Mean Relicat redrugable services costs DR15 Metallandos revenue DR15 Metallandos revenue DR16 Metallandos revenue Allowed resum on capital Allowed resum on capital Tool Intake Resum Notional guore Ru6-1 vanib VACC	لاس 2012 اور لاس 2021 اور ش 2021 اور ش 2021 اور ش 2021 اور معامل اور معامل اور المعامل اور المعامل اور المعامل اور المعامل اور المعامل	rices DRSI4C rices DRSI5R rices DRSI5C		3.76%			3.46%		3.26%	3.15%	3.04%	0.3 (0.6) 3.10% 1.46% 5.86% 6.50% 60.00%	2.72% 75.86% 6.50% 60.00%	2.14% 75.86% 6.50% 60.00%	2.33% 75.86% 6.50% 60.00%	2.4 75.8 6.5 60.0
DR14 framer Meiner Relinear trachinguable services costs DR155 Miscellaneous revenue DR155 Miscellaneous costs Allowed resum on capital Bask-free anta Essi-free anta Essi-	Em 2012 (p Em 2012) Em 2012 (p Em 2012) annual real * scalar % % %	rices DRSI4C rices DRSI5R rices DRSI5C		3.76% 65%					3.26% 65%	3.15% 65%		0.3 (0.6) 3.10% 1.46% 5.86% 6.50% 60.00%	2.72% 75.86% 6.50% 60.00%	2.14% 75.86% 6.50% 60.00%	2.33% 75.86% 6.50% 60.00%	2.4 75.8 6.5 60.0
DR14 / Smurt Mere Reli-our rhangable services coss DR15 / Micelibenous revenue DR15 / Micelibenous revenue Reli-fe non capital Back-no raining average Reli-fe no raining Bachanke Reum Bachanke gewing Notional gewing Reli-fi vanib VACC REIO-1 nonibal gewing Reli-fi vanib vanib	Em 2021 pr Em 2021 pr Em 2021 pr Em 2021 pr annual real * % % % % % % % % % % %	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 6.50% 60.00% 60.00%	2.72% 75.86% 6.50% 60.00% 60.00%	2.14% 75.86% 650% 60.00%	2.33% 75.86% 6.50% 60.00% 60.00%	2- 75.1 6.1 60.0
DR14.5 Murch Mer Reliant redrogable services costs DR15.1 Musclehoost costs DR15.9 Musclehoost costs get Reli-for rate Enging Kea Reli-for rate Enging Kea Bend Hanse Set Nacional georing Reli-1 valle WACC RIIO-1 valle WACC RIIO-1 hosting learing Reliant	لاس 2012 اور لاس 2021 اور ش 2021 اور ش 2021 اور ش 2021 اور معامل اور معامل اور المعامل اور المعامل اور المعامل اور المعامل اور المعامل	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.86% 6.50% 60.00%	2.72% 75.86% 6.50% 60.00%	2.14% 75.86% 6.50% 60.00%	2.33% 75.86% 6.50% 60.00%	2- 75.1 6.1 60.0
DR14 for where Reliver tradinguishes services costs DR155 Miceliances revenue DR155 Miceliances revenue Allowed restart on capital Back-for ana Rati-for ana Tatal Harker Restin Tatal Harker Restin Banchanky gaving National gaving Rational Analy MACC Rational Bang Rational Bang Rational Bang Rational Bang	Em 2021 pr Em 2021 pr Em 2021 pr Em 2021 pr annual real * % % % % % % % % % % %	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 6.50% 6.00% 60.00% 95.29%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00%	2.14% 75.86% 6.50% 60.00% 97.35% 5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00%	2.4 75.6 6.5 60.0 60.0 98.5
DR14 finance Relocat recharguable services costs DR15 finance Resource revenue DR15 finance Resource revenue Relocat training serrage Relocat training serrage Relocat training serrage Relocations and training resource Relocations Relocations Relocations Relocations Relocations Notional georing Relocations Relocations Conductore RPES Notional georing Relocations Relocations Conductore RPES	C m 2019 C m 2012 p C m 2012 p annual real ' scattar scattar S S S S S S S S S S S S S	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 75.86% 6.50% 60.00% 60.00% 95.29%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00%	2.14% 75.86% 650% 60.00% 60.00% 97.35% 5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00%	2.4 75.6 6.5 60.0 60.0 98.5 98.5
DR14 / Smurt Mere Relicar tradhygable services coss DR15 / Micelaneous revewe DR15 / Micelaneous coss sport Relication of cost of the service of the service of the service Relication of the service	C m 2019 p C m 2012 p C m 2021 p annual real ' sannal real ' s s s s s s s s s s s s s	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.50% 60.00% 5.00% 5.00% 5.00% 5.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 3.00% 60.00%	214% 75.86% 650% 60.00% 60.00% 97.35% 5.00% 5.00% 5.00% 60.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00%	2.4 75.8 60.0 60.0 98.1 5.0 5.0 3.0 60.0
DB14 March March Reloar tradhygable sarvices costs DB15 Metallinestor revenue DB15 Metallinestor revenue DB15 Metallinestor revenue Absed ream on capital Absed ream on capital	Le Chan 2019 Le Chan 2019 Le 1002 for Le normal real scatter S S S S S S S S S S S S S	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.50% 60.00% 60.00% 60.00% 5.00% 5.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00%	2.14% 75.86% 6.50% 60.00% 60.00% 97.35% 97.35% 5.00% 5.00% 3.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DR14 Smart Neter Relicion rehanguable services coss DR15 Mescalineous revenue DR15 Mescalineous costs peer Relicion reliante en cospetal Relicion raise Equity Nets Tool Markie Return Benchmink gauring Notocoli giuring Relicion en films Relicion en films Commune PE's Notocoli finance parameter Minimum equity assarce directed Equity Sets Notocoli finance parameters Minimum equity assarce directed Equity Sets Sets Set Sets Set	y Cock and a cock and	rices DRSI4C rices DRSI5R rices DRSI5C									3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	3.1 2.4 75.8 6.5 60.0 60.0 98.9 5.0 3.0 60.0 60.0 25.0 0.0
DR14 Shurt Mere Relicar Indruguela service coss DR15 Meschenos reveue DR15 Meschenos reveue DR15 Meschenos reveue Relication of span Bask-en rais Gaung werzge Reli-fee rais Gaung werzge Relication of span Relication of spa	C m 2019 p C m 2012 p C m 2012 p c m 2012 p anna real S S S S S S S S S S S S S	rices DRSI4C rices DRSI5R rices DRSI5C	66.00%								3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 6.5 60.0 60.0 98.9 98.9 5.0 5.0 3.0 60.0 25.0
DR14 Surver Mere Relicour rehrupsguble services coss DR15 Meschenoos revenue DR15 Meschenoos revenue Relice Meschenoos coss Relice Area rais Boost rating serrige Relice rais Relice rais Boost rating serrige Relice rais Relice	y Conf. (Conf. (Conf.)) (Conf.	nces DRSIAC noes DRSIAC nces DRSISC X IBTA: X RFR: X RFE:	85.00%								3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 6.5 60.0 60.0 98.9 98.9 5.0 5.0 3.0 60.0 25.0
DR14 Shurt Mere Relicar Indruguela service coss DR15 Meschenos reveue DR15 Meschenos reveue DR15 Meschenos reveue Relication of span Bask-en rais Gaung werzge Reli-fee rais Gaung werzge Relication of span Relication of spa	C m 2019 p C m 2012 p C m 2012 p c m 2012 p anna real S S S S S S S S S S S S S	nces DRSIAC noes DRSIAC nces DRSISC X IBTA: X RFR: X RFE:									3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR14 Surver Mere Relicour rehrupsguble services coss DR15 Meschenoos revenue DR15 Meschenoos revenue Relice Meschenoos coss Relice Area rais Boost rating serrige Relice rais Relice rais Boost rating serrige Relice rais Relice	C m 2019 p C m 2012 p C m 2012 p annual real ' s s s annual real ' s s s s s s s s s s s s s	near DRSI4C inter DRSI4C inter DRSI5C X IBTA: X RFR: X RFE: TIS:	85.00% 49.30%								3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR314 Smarther Reliant rehrpashe service coss DR315 Meedineous revenue DR315 Meedineous coss per Above fraum on apail Boot raing service Reli-for rain Equip Sea Reli-for rain Equip Sea Reli-for rain Reli-for	y Conf. (Conf. (Conf.)) (Conf.	rices DISI34C rices DISI35C X IBTAC X RPR: X RPR: TIS:	85.00% 49.30% 14.4 31/03/1991								3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DB14 Meakhaon revenue DB15 Meakhaons revenue DB15 Meakhaons revenue DB15 Meakhaons revenue Sector Salling werge Ruit-free rais Equity Mai Tool Marker Reim Beachamit gaving Nocoul gaving Nocoul gaving Nocoul gaving Nocoul gaving Nocoul gaving Nocoul gaving Nocoul gaving Ruit Area Bfless Combuter MFs Nocoul finance parameter Primerie scale data set of nooral exployment of RAV Equity sources and TM Capitalision rais 2 Capitalision rais 2 Totex classities raises and TM Capitalision rais 2 Totex classities raises and TM	ر المراجع الم المراجع المراجع المراجع مراجع المراجع ا مراجع المراجع الم المراجع المراجع المراجع المراجع المراجع	rices DISI34C rices DISI35C X IBTAC X RPR: X RPR: TIS:	85.00% 49.30% 14.4								3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DB14 Meakhance arease DB15 Meakhance arease DB15 Meakhance arease DB15 Meakhance arease Above frame on capal Backers rate Gauss Meakhance Backers rate Gauss Meakhance Backers rate Gauss Meakhance Backers Reserve Backers Meakhance Backers Meakhanc	Cm 2021 p Cm 2021 p Cm 2021 p annual real % % % % % % % % % % % % % % % % % % %	Kan Disiste Misse Misse Misse Misse A RPEr REE Kan RPEr	85.00% 49.30% 14.4 31/03/1991	65%	65%	65%	65%	65%	65%	65%	3.04%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DB14 Machine Reloar tradrygable service coss DB15 Machine Reloar tradrygable service coss DB15 Machine Reloar revenue DB15 Machine Reloar Termine Reloar trading service Reloar trading service Reloar trading service Network Reloar to the Reloar to the Reloar Network Bach to the Reloar Network Reloar the Reloar the Reloar Network Reloar to the Reloar Network Reloar to the Reloar the Reloar to the	Em 2019 p Em 2019 p Em 2019 p annat real annat real scatter S S S S S S S S S S S S S	Kan Disiste Misse Misse Misse Misse A RPEr REE Kan RPEr	85.00% 49.30% 14.4 31/03/1991 12.0		65%						3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR314 Smarther Relicer tradinguish service coss DR315 Meedineous coss per Abless frequencies reveau DR315 Meedineous coss per Reli-for rais Equip Mai Root raing seruge Reli-for rais Equip Mai Tool Marke Retro Booton Agoing Monoung georg Notonal georg Reli-for Efficis Comution MFs Notonal Anong Agoing Notonal georg Comution MFs Notonal Agoing Notonal georg Notonal	dm 3021 p dm 3021 p dm 3021 p annat reat annat reat annat reat annat reat a annat reat a a annat reat a a a a a a a a a a a a a a a a a a	Kan Disiste Misse Misse Misse Misse A RPEr REE Kan RPEr	85.00% 49.30% 14.4 31/03/1991 12.0 20 15	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DB14 Meakehoos revenue DB15 Meakehoos revenue DB15 Meakehoos revenue DB15 Meakehoos revenue DB15 Meakehoos revenue Read-on anno expend Read-on anno expend Read-one anno Read-one anno Read-one	Cm 2021 p Cm 2021 p Cm 2021 p annual real S S S S S S S S S S S S S S S S S S S	Krees Bisisce Residence Dissisce K IBTAC K IBTAC K RFR: K RFEL TIE:	85.00% 49.30% 14.4 31/03/1991 12.0 20	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DR14 Shurt Mere Relicar tradhysish service coss DR15 Meedineous coss per Abbed reum on opail Boot and per service Real-for rise Equips Real Real-for rise Equips Real Noticel Real Real Noticel Real Not	Em 2019 p Em 2019 p Em 2019 p Em 2019 p annal real scalar S S S S S S S S S S S S S	rkess	85.00% 49.30% 14.4 31/03/1991 12.0 20 15	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR14 Shuth Rear Relicit in chargeslase services coss DR15 Shuth Realisement services DR15 Shuth Realisement services DR15 Shuth Realisement services Real-fore rise Equipy Sets Real-fore rise Equipy Sets Total Hocke Rearn Notional guerng Real-fore rise Real-fore	Che 2021 p Che 2021 p Che 2021 p Che 2021 p Che 2021 p Che 2021 p S S S S S S S S S S S S S	rkess	85.00% 49.30% 14.4 31/03/1991 12.0 20 15	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DB14 Shutzhear Reloar trubygable sarvice coss DB15 Shutzhear Reloar trubygable sarvice coss DB15 Shutzhear Reloar Teuring DB15 Shutzhear Reloar Teuring Reloar Teuring sarrige Reloar Teuring sarrige Network generge Network	Le model p Le model p Le model p annual real annual real s s s s s s s s s s s s s	rices DISISC TISS TISS rices rices	85.00% 49.30% 31/02/1991 12:0 20 15 45	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR31: Since Shore Reliance relevance DR31: Since Shore Reliance relevance DR31: Since Shore Reliance R	Cm 2021 p Cm 2021 p Cm 2021 p annual real annual real annual real annual real a annual real a annual real a a annual real a a a a a a a a a a a a a a a a a a	rices C rices	85.00% 49.30% 31/02/1991 12.0 20 15 45 60.00% 3.00%	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DR14.1 Sections reveaus DR15.1 Sections reveaus DR15.1 Sections reveaus DR15.1 Sections reveaus DR15.1 Sections reveaus DR15.1 Sections reveaus Read-free rate Read-free rate Read-free rate Read-free rate Read-free free Notice of the Section Read Notice of the Section Read Notice of the Section Read Notice of the Section Read Read-free free Notice of the Section Read Notice of the Section Read Notice Section Read Notice Section Read Notice of the Section Read Notice Section Read Notice of the Section Read Notice Sectio	C m 2019 p C m 2012 p C m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p S m 2012 p C m 2012 p S m 20 m 200 p S m 20	rices Child Content Dhild Content Dhild Content Child Cont	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DB14 Shutzheor revew DB15 Mediahor revew DB15 Mediahor revew DB15 Mediahor revew DB15 Mediahor revew DB15 Mediahor revew Mediahor rate factor factor of spatial factor rate factor	Le moot per a sol per construction of the sol per construc	rices G K G K T K BISHC K	85.00% 49.30% 14.4 31/03/1991 12.0 20 15 45 60.00% 3.00% 4.00%	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	0.3 (0.6) 3.10% 1.46% 5.56% 60.00% 60.00% 60.00% 95.29% 5.00% 3.00% 3.00%	2.72% 75.86% 6.50% 60.00% 60.00% 96.37% 5.00% 5.00% 3.00% 60.00% 25.00%	2.14% 75.86% 6.00% 60.00% 97.35% 5.00% 3.00% 60.00% 3.00% 2.5.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DB14 Shuethers Reloar torbupable service coss DB15 Shuethers revenue DB15 Shuethers revenue DB15 Shuethers revenue DB15 Shuethers revenue DB16 Shuethers revenue DB16 Shuethers revenue Reloar of the service Reloar of the	C m 2019 p C m 2012 p C m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p C m 2012 p S m 2012 p S m 2012 p C m 2012 p S m 20 m 200 p S m 20	rices Child Content Dhild Content Dhild Content Child Cont	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	03 (04) 110% 146% 758% 450% 450% 9529% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	2.72% 7.546% 6.00% 6.00% 96.37% 5.00% 5.00% 0.00% 0.00%	2.14% 73.65% 4.00% 4.00% 4.00% 77.35% 5.00% 3.00% 0.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2- 75.8 60.0 60.0 98.1 5.0 3.0 60.0 25.0
DRS14.5 Meshimos revenue DRS35 Meshimos revenue DRS35 Meshimos revenue DRS36 Meshimos revenue DRS36 Meshimos revenue DRS36 Meshimos revenue Rescher rain Rescher Rescher Comutene Res Rescher Rescher Rescher Rescher Rescher Rescher Rescher Rescher Rescher Rescher Rescher Re	لا المحمد المحم المحمد المحمد المحم المحمد المحمد ال	rices DISISC TISE TISE TISE rices G rices rices rices rices rices rices rices rices rices rices rices rices RPEr RPER	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	65% 42	3.04% 65%	03 (04) 110% 146% 450% 450% 450% 450% 450% 450% 450% 450	2.723 5.657 6.600 5.600 5.0000 5.000 5.000 5.000 5.000 5.000 5.000 5.000	2146 7560 4000 97335 5005 5005 5005 5005 5005 6000 8005	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DNS14.5 Meshihoson revenue DNS15.5 Meshihoson revenue Reak-fore russ Reak-fore russ	Le constant Le co	nces DRSIAC nces DRSIAC X IBTAC X IBTAC X RPRC X RPRC TTSC TTSC TTSC RCES CCES X TI X TI AA2 BRLIAC AA2	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	42 42	3.04% 65%	03 04 04 04 04 04 04 04 04 04 04	2723; 4.00 4.00 4.00 4.00 4.00 9.4378; 5.00 3.00 2.500 0.00 2.500 0.00 2.500 0.00 2.500 0.00 2.500 0.00 2.500 0.00 0	2.14% 73.65% 4.00% 4.00% 4.00% 77.35% 5.00% 3.00% 0.00%	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DNS14 Structure Relicator reveals DNS15 Meschenosa costs DNS15 Meschenosa costs DNS15 Meschenosa costs DNS16 Meschenosa costs Boot realing seregs Rate-free rate Equipy Bas Rate-free rate Equipy Bas Noticed george Noticed george Noticed george Noticed george Noticed george Rate free Biffett Councilies MKS Noticed george Noticed georg Noticed george Noticed george Noticed george Noticed george N	Le contratione de la contration de la contratione de la contration	rkes G Ks G K T12 Ks G Ks S Ks S Ks S Ks S Ks S Ks S Ks S Ks S	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	42 42	1)ost (55) (55) (56) (56) (57) (57) (57) (57) (57) (57) (57) (57	03 03 108 148% 758% 6400% 9529% 500% 50%	272% 7586% 600% 600% 9637% 50% 50% 200% 250% 00% 250% 200%	2165 7365 407 407 505 507 507 507 507 507 507 507 507 5	2.33% 75.86% 6.50% 60.00% 60.00% 98.12% 5.00% 5.00% 3.00% 60.00% 25.00%	2.4 75.8 60.0 60.0 98.5 5.0 3.0 60.0 25.0
DRS14 Structure Ref and retratinguish service costs DRS15 Meashmoot costs post Rest-free rates depending service Rest-free rates depending service Rest-free rates depending service Rest-free rates depending service Rest-free rates depending service Rest-free rates Rest-free rates Res	Le model per la model de la mo	rices DRS14C rices DRS15C X IBTAC X IBTAC X RPRC X RPEC X RPEC X RPEC X G TISC X G TISC BULLRC BULLRC BULLRC BULLRC BULLRC	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	42 42	1)ost (55) (55) (56) (56) (57) (57) (57) (57) (57) (57) (57) (57	03 (04) 310% 145% 550% 500% 500% 500% 500% 500% 500% 5	2723 75867 6005 6005 6005 96375 5005 3000	2165 7565 4000 4000 97335 5005 3000 3000 3000 3000 3000 3000	2.33% 77.64% 40.00% 98.12% 5.00% 3.00% 5.00% 0.00%	2 2 2 3 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
DNS1.4 Successions reveaus DOS3.5 Meetismoon reveaus DOS3.5 Meetismoon reveaus DOS3.5 Meetismoon reveaus DOS3.6 Meetismoon reveaus DOS3.6 Meetismoon reveaus DOS3.6 Meetismoon reveaus DOS3.6 Meetismoon reveaus Reak-free rate Equity feas Tool Meetismoon reveaus Notice of the second feasing Notice of the sec	la Cichi and a Cic	rices DISISC TISC TTSC	85.00% 49.30% 14.4 31/02/1991 12.0 20 15 45 60.00% 3.00% 4.00% 50.00%	65%	65%	65%	65%	65%	65%	42 42	1)ost (55) (55) (56) (56) (57) (57) (57) (57) (57) (57) (57) (57	03 (04) 310% 146% 7586% 6000% 50% 30% 30% 30% 30% 250% 250% 250% 220% 30%	2723 75865 4007 4007 4007 94377 3005 25005 0007 25005 0007	214% 7366% 4000 9733% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50	2.33% 7 5.65% 4.00% 4.00% 94.12% 5.00% 3.00% 2.50% 0.00%	2 2 2 3 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
DNS14 Structure Relicion renerine DNS15 Meschenora renerine DNS15 Meschenora renerine DNS15 Meschenora renerine DNS15 Meschenora renerine DNS16 Meschenora renerine DNS16 Meschenora renerine Relicion rana para Relicionaria parategi Relicionaria del constante del constante Relicionaria del constante del constante del constante del constante Relicionaria del constante	Cm 2019 p Cm 2019 p Cm 2019 p Cm 2019 p Sm 200 p Sm 2019 p Sm 2019 p Sm 2019 p Sm 2019 p Sm 2019 p S	rices DRS14C rices DRS15C X IBTAC X IBTAC X RPRC X RPEC X RPEC X RPEC X G TISC X G TISC BULLRC BULLRC BULLRC BULLRC BULLRC	85.005 49305 144 310201991 120 20 35 45 60.005 4005 90.005	65%	65%	65%	65%	65%	65%	42 42	1)ost (s)s (s)s (s) (s) (s) (s) (s) (s) (s) (03 (04) 310% 145% 550% 500% 500% 500% 500% 500% 500% 5	2723 75867 6005 6005 6005 96375 5005 3000	2165 7565 4000 4000 97335 5005 3000 3000 3000 3000 3000 3000	2.33% 77.64% 40.00% 98.12% 5.00% 3.00% 5.00% 0.00%	2 2 2 3 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
DN314 Summer Real Contemporate services costs DN315 Meetahenoot costs per Abbed return on apala Bost rains development Rak-fee rais Equip Main Bost rains george Rak-fee rais Equip Main Bost rains george Raket rains Equip Main Equip Main Equip Main equip Main equip Main equip Main Equip Main equip Main equip Main equip Main equip Main Equip Main equip Main equip Main equip Main equip Main equip Main equip Main equip Main equip	Cm 2021 p Cm 202	rices DRS14C rices DRS15C X IBTAC X IBTAC X RPRC X RPEC X RPEC X RPEC X G TISC X G TISC BULLRC BULLRC BULLRC BULLRC BULLRC	85.005 49.305 14.4 31/03/1991 122 20 20 15 45 45 60.005 90.005	65%	65%	65%	65%	65%	65%	42 42	1)ost (s)s (s)s (s) (s) (s) (s) (s) (s) (s) (03 (04) 310% 145% 550% 500% 500% 500% 500% 500% 500% 5	2723 75867 6005 6005 6005 96375 5005 3000	2165 7565 4000 4000 97335 5005 3000 3000 3000 3000 3000 3000	2.33% 77.64% 40.00% 98.12% 5.00% 3.00% 5.00% 0.00%	2 2 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3
DB14 Sheatheast reveals DB15 Sheatheast reveals DB15 Sheatheast reveals DB15 Sheatheast reveals DB15 Sheatheast reveals DB15 Sheatheast reveals DB16 Sheatheast reveals Back-for rate Sheatheast reveals Red-for rate Reveals Red-for rate Reveals Red-for rate Reveals Reveal	Cm 2019 p Cm 2019 p Cm 2019 p Cm 2019 p Sm 200 p Sm 2019 p Sm 2019 p Sm 2019 p Sm 2019 p Sm 2019 p S	rices DRS14C rices DRS15C X IBTAC X IBTAC X RPRC X RPEC X RPEC X RPEC X G TISC X G TISC BULLRC BULLRC BULLRC BULLRC BULLRC	85.005 49305 144 310201991 120 20 35 45 60.005 4005 90.005	65%	65%	65%	65%	65%	65%	42 42	1)ost (s)s (s)s (s) (s) (s) (s) (s) (s) (s) (03 (04) 310% 145% 550% 500% 500% 500% 500% 500% 500% 5	2723 75867 6005 6005 6005 96375 5005 3000	2165 7565 4000 4000 97335 5005 3000 3000 3000 3000 3000 3000	2.33% 77.64% 40.00% 98.12% 5.00% 3.00% 5.00% 0.00%	2 2 75, 6 60, 60, 60, 60, 60, 60, 60, 60, 60, 60,

uts Parameter PCFM year ending															
PCFM year ending	Licence Co Units Te	erm <u>Constant</u>	Annual values												
Tax deductible net interest cost		31 Mar 2028 DNk		I Mar 2017 31	Mar 2018 3	I Mar 2019 3	I Mar 2020 31	Mar 2021	31 Mar 2022 31 I	lar 2023 31 I	1ar 2024 3 33.4	I Mar 2025 3 26.7	81 Mar 2026 3 24.4	II Mar 2027 3	I Mar 2028 18.4
Tax allowance adjustment		AXAt								1	-	-	-		-
General Pool Opening Balance Adjustment	£m nominal O	OGPAt										(8.2)	(11.0)	(28.7)	(14.4)
Special Rate Pool Opening Balance Adjustment	£m nominal O	OSRPAt										(34.2)	(41.4)	(135.4)	(66.0)
Corporation tax rate General pool capital allowance rate		Tt GCAt									25.00%	25.00% 18.00%	25.00%	25.00%	25.00% 18.00%
Special Rates capital allowance rate	% SP	RCAt									6.00%	6.00%	6.00%	6.00%	6.00%
Structures and buildings capital allowance rate Deferred Revenue Expenditure capital allowance rate		BCAt DRCAt									3.00% 2.22%	3.00% 2.22%	3.00% 2.22%	3.00%	3.00% 2.22%
Tax tripper deadband	£m 20/21 prices										0.9	1.0	0.8	0.7	0.7
Notional gearing for tax clawback gearing level test	%										65%	64%	63%	61%	60%
Variant and non-variant allowances: tax pool allocations										ł					
General: Load related capex General: Non-load related capex - asset replacement		IRGPt IRGPt									0% 5%	0% 5%	0% 5%	0% 5%	0% 5%
General: Non-load related capex - other	% A	RGPt									20%	20%	20%	20%	20%
General: Faults General: Tree cutting		RGP: RGP:								ĺ.	0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
General: 100% 'revenue pool' expenditure	% A	RGPt									3%	3%	3%	3%	3%
General: Controllable opex Special Rate: Load related capex		IRGPt IRSRt									2% 80%	2% 80%	2% 80%	2% 80%	2% 80%
Special Rate: Non-load related capex - asset replacement	% AI	RSRt									57%	57%	57%	57%	57%
Special Rate: Non-load related capex - other Special Rate: Faults		RSRt RSRt									10%	10%	10%	10%	10%
Special Rate: Tree cutting	% A	RSRt									0%	0%	0%	0%	0%
Special Rate: 100% 'revenue pool' expenditure Special Rate: Controllable opex		RSRt RSRt								ĺ.	11%	11%	11%	11%	11%
Deferred Revenue: Load related capex	% AI	RDRt									0%	0%	0%	0%	0%
Deferred Revenue: Non-load related capex - asset replacement Deferred Revenue: Non-load related capex - other		RDRt RDRt									25% 44%	25% 44%	25% 44%	25% 44%	25% 44%
Deferred Revenue: Faults	% A	RDRt									33%	33%	33%	33%	33%
Deferred Revenue: Tree cutting Deferred Revenue: 100% 'revenue pool' expenditure		RDRt RDRt									50% 20%	50% 20%	50% 20%	50% 20%	50% 20%
Deferred Revenue: Controllable opex	% A	RDRt									20%	20%	20%	20%	20%
Structures and Buildings: Load related capex Structures and Buildings: Non-load related capex - asset replacement	% A	IRSB: IRSB:									0% 3%	0% 3%	0% 3%	0% 3%	0% 3%
Structures and Buildings: Non-load related capex - other	% A	RSB: RSB:									1% 0%	1% 0%	1%	1%	1%
Structures and Buildings: Faults Structures and Buildings: Tree cutting	% A	(RSBt									0%	0%	0%	0%	0% 0%
Structures and Buildings: 100% 'revenue pool' expenditure Structures and Buildings: Controllable opex		RSB:									0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Revenue: Load related capex	% A	RRt									20%	20%	20%	20%	20%
Revenue: Non-load related capex - asset replacement Revenue: Non-load related capex - other		IRRE IRRE									5% 25%	5% 25%	5% 25%	5% 25%	5% 25%
Revenue: Faults	% Al	RRc .									68%	68%	68%	68%	68%
Revenue: Tree cutting Revenue: 100% 'revenue pool' expenditure	% A	IRRE IRRE									50% 65%	50% 65%	50% 65%	50% 65%	50% 65%
Revenue: Controllable opex Non Qualifying: Load related capex		IRRt IRNQt									67% 0%	67% 0%	67% 0%	67% 0%	67% 0%
Non Qualifying: Non-load related capex - asset replacement	% A	RNQt									5%	5%	5%	5%	5%
Non Qualifying: Non-load related capex - other Non Qualifying: Faults		RNQt RNQt									0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Non Qualifying: Tree cutting	% A	RNQt									0%	0%	0%	0%	0%
Non Qualifying: 100% 'revenue pool' expenditure Non Qualifying: Controllable opex		IRNQt IRNQt									2% 2%	2% 2%	2% 2%	2% 2%	2% 2%
ustments															
Legacy inputs for Allowed Revenue										ł					
RIO-I MOD	£m 2012/13 price M										(2.5)				
Legacy net RAV additions RIIO-2 tax pools opening balance brought forwards	£m 2012/13 price LF	RAV	94.6	101.6	98.6	103.1	106.1	106.7	116.6	114.7					
General pool RIIO-2 opening balance brought forward		OGPt									15.0				
Special rates pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool RIIO-2 opening balance brought forward		DSRPt DDRPt									354.0 708.4				
Deferred revenue expenditure pool capex additions pre-RIIO-2		ODRPt								854.7					
Structures and buildings pool RIIO-2 opening balance brought forward Tax losses brought forwards		DSBPt DTLt									1				
RPI forecast true up	£m 2012/13 price RI							_	308.5	257.9					
Relevant revenue adjustments ED1 Price index adjustment factor	Index Ri	PIF	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3					
Legacy correction factor Regulated Distribution Network Revenue	£m nominal £m nominal RI	D	220.8	244.7	238.8	233.9	245.5	245.3	257.7	249.8					
Allowed Distribution Network Revenue	£m nominal Al		220.1	242.2	230.4	234.7	208.0	231.2	248.2	257.9					
Average Specified Rate Value of PRt (interest rate adjustment) set in a direction	scalar I _t		0.5	0.3	0.4	0.7	0.7	0.1	0.2	2.3					
Low Carbon Networks Fund	scalar PF										5				
	scalar PF							1.5		-					
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable	Ém nominal LO	CN2 CNI						1.3		-	5 0 -		•	:	:
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable Connections GS Failure Payments Adjustment	Ém nominal LC Ém nominal LC Ém nominal	CN2 CNI										:	:	•	•
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable	Ém nominal LC Ém nominal LC Ém nominal	CN2 CNI CGSPM		0.0	0.0	0.0	0.0	0.0	- 0.0	0.1		•	•	•	
LCNF Sector Tor and Discretonary Funding Mechanism value Recovered LCN, dearnined to be unrecoverable Connections GS Failure Phymetra Adjustment Connection Guaranees Standard: Phymetras made Total connection guaraneed standards revenue exposure	Ém nominal LG Ém nominal LG Ém nominal Ém nominal LG	CN2 CNI CGSPM	0.0	0.0	0.0	0.0	0.0		0.0			•	:	•	
LCHF Scoot The rand Discretonary Andre Mechanian value Recovered LCN, determined to be unnocoverable Connection GS Faiter Payment Adjustment Connection Gaurantee Standards Payment made Total connection guaranteed standards revenue exposure Legacy inputs for Intenties Forder Maurer of Contomer Service (Im real 2019/15 proces)	Ém nominal LC Ém nominal LC Ém nominal Ém nominal LC Ém 2012/13 price LT	CN2 CNI CGSPM TCGSR 27.3	0.0	0.0		0.0	0.0			0.1		•	:	•	:
LCHF Second The and Discretionary Anology Reclamin value Recovered ICAL determined to be unconvenient Connection GS Pailure Payments Adjustmets Connection Guaranteed Bandrick Payments mode Tool connection guaranteed standards revenue septoare legistry through the Charlos Control (Control Control Contr	Ém nominal LL Ém nominal LL Ém nominal LL Ém nominal LL Ém 2012/13 price LT	CN2 CNI CGSPM TCGSR 27.3	0.0	0.0	0.0	0.0	0.0		0.0						:
LCHF Second The and Discretonary Anology Reclastion value Recovered LCH, determined to be unscreenvelle Connections GS Failure Payments Adjustment Connections Garanties Baschark's Payments made Total connections guarantiesed standards revenue seposare Broader Heatawa of Customer Favores (An vel 2012) to proces Completes mentes Completes remers teams Completes remers teams	Ém nominal LC Ém nominal LC Ém nominal Ém nominal LC Ém 2012/13 price LT	CN2 CNI CGSPM TCGSR 27.3 IS	0.0	0.0	0.0	0.0	0.0			0.1					
LCHF Scoot The rand Discretonary Funding Hechanian value Recover al LCH, determined to be unnonvenible Connection GS Faiture Payment Adjustment Connection Garanteed Standards Payment mide Total connection guaranteed standards revenue exposure Legay Ingues for Interatives Broader Messare of Contomer Service (Im real 2012/15 prices) Castoner Statisticos Survey term Compliation metric term Stakholder engement reward term Interruption-Ratikato Quality of Service (Im raid 2012)	Em nominal LL den nominal LL den nominal LL den nominal LL den 2012/13 price L1 den 2012/13 price C den 2012/13 price C den 2012/13 price C	CN2 CNI CGSPM TCGSR 27.3 IS CM E	0.0	0.0		0.0	0.0		1.7	0.1		-	:		
LCHF Scoot The rand Discretionary Andreg Mechanism value Recovered LCN, determined to be unnocoverial Connection GS Faiter Payment Adjustment Connection Garantee Standards Payment make Total connection guaranteed standards revenue exposure Utagos Mouries for Internets Broader Mesure of Contomer Service (An real 2017/15 proces) Customer Standardson Survey term Compliants metric term Staksholder engement reward term Staksholder engement reward term Staksholder engement reward term Harruptons-Reture Quality of Service (Line 2012) Tip free(s) Performance on the number of supply Interruptions and the duration of sup Performance on the number of supply Interruption.	Em nominal LL Em nominal LL Em nominal Em nominal Em nominal Em 2012/13 price LT Em 2012/13 price LT Em 2012/13 price S Em 2012/13 price S Em 2012/13 price S	CN2 CN1 CGSPM TCGSR 27.3 CS CM E CC CC	0.0	0.0	0.0	0.0	0.0		1.7 - 0.4	- 0.1 2.0 -					
LCHF Scoot The ran of Discretionary Andreg Mechanism value Recovered LCN, determined to be unnocovering Connection GS Faiter Payment Adjustment Connection GS Faiter Payment Adjustment Total connection guaranteed standards revenue exposure largely injunct for Internets Broader Mesure of Contomer Service (Int real 2017) 15 proces) Castories Testing and Castories Andreg and Testing Completion metric term Completion metric term Stakholder engegement reward term Stakholder engegement reward term Harrognon-Rateko Qualey of Service (Int real 2017) Erect) Performance on the number of supply interruptions and the duration of sup Performance on normal weather supply restoration Performance on normal weather supply restoration	Em nominal EL Em nominal EL Em nominal Em nominal Em 2012/13 price 12 Em 2012/13 price 12	CN2 CN1 CGSPM TCGSR 273 CS CM E E 22 CC 20 CC	0.0	0.0	0.0	0.0	0.0		1.7 0.4 0.9	- 0.1 2.0 -		:		•	:
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Licht Sacot The and Diazesonary Another Nechanis wales Reveal Lich desermed to be unscroosely another Connection GS Faire Payment Adjustment Connection GS Faire Payment Adjustment Exector Network Connection and Sacot Adjustment Exector Network Connection and Sacot Adjustment Completes ment cam Completes ment cam Com Com Com Completes ment cam Completes ment cam Com Comple	Em nominal EL ém nominal <td>CN2 CC394 CC</td> <td>00</td> <td></td> <td></td> <td>00</td> <td>60</td> <td></td> <td>1.7 0.4 0.9 2.4</td> <td>01 01 02 02 02 02 02 02 02 02 02 02 02 02 02</td> <td></td> <td>:</td> <td>:</td> <td>:</td> <td></td>	CN2 CC394 CC	00			00	60		1.7 0.4 0.9 2.4	01 01 02 02 02 02 02 02 02 02 02 02 02 02 02		:	:	:	
LCHF Second The and Discretions protocols provide Westmenn when Reverse Chr. Agermenn dynamics to be unconversion of a second Chr. Agermenn and the second second construction of a second construction of a second second construction of a second construction of a second second construction of a second second second construction of second protocols and second second construction of second protocols and second second construction of second protocols and second second construction protocols and second second construction protocols and second second construction protocols and second second construction protocols and second second second second second protocols and second second second second second second protocols and second	Em nominal EL Em nominal <td>CN2 CA39 CA39 CG394 CG39 CG30 CG30 CG30 CG30 CG30 CG30 CG30 CG30</td> <td></td> <td></td> <td></td> <td>00</td> <td>00</td> <td></td> <td>1.7 0.4 0.9 2.4 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2</td> <td>01 01 220</td> <td></td> <td>:</td> <td>:</td> <td>:</td> <td></td>	CN2 CA39 CA39 CG394 CG39 CG30 CG30 CG30 CG30 CG30 CG30 CG30 CG30				00	00		1.7 0.4 0.9 2.4 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	01 01 220		:	:	:	
Lichf Sacot The and Discressors funding Histonian when Research Lich Sacotane to be unscreased by Connection GS Faire Payment Adjustment Connection GS Faire Payment Adjustment Total connection guaritatest standark rewine apoper to a standard rewine and the payment mail Total connection guaritatest standark rewine apoper Complete mere and Complete mere and Patternance on the under standard rewine Patternance on the under standard Patternance on the under standard Patternance on the under standard Patternance on the under standard Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patternance Patt	Em nominal EL Em nominal <td>СN2 CN3 CG297 CG297 CG297 CG29 CG29 CG20</td> <td>0.0</td> <td></td> <td></td> <td>00</td> <td>00</td> <td></td> <td>1.7 0.4 0.9 2.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2</td> <td>01 01 02 02 02 02 02 02 02 02 02 02 02 02 02</td> <td></td> <td></td> <td>:</td> <td>:</td> <td></td>	СN2 CN3 CG297 CG297 CG297 CG29 CG29 CG20	0.0			00	00		1.7 0.4 0.9 2.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	01 01 02 02 02 02 02 02 02 02 02 02 02 02 02			:	:	
LCHF Second The and Discressors funding Hechanism when Reveal LCH, determined to be unscreamed by Connection GS Failer Payments Adjustment Connection GS Failer Payments Adjustment Connection GS Failer Payments Adjustment To all connection guaranteed standards revealue apoper To all connections guaranteed standards revealue apoper Compliants merics ram Compliants merics removed ram Distribution of Samp Hermitiants and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of sapply merimpoins and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of sam Performance on the number of samply merimpoint and the duration of samply merimpoint and the samply merimpoint and the duration of samply merimpoint and the samply	Em nominal EL En 2012/13 price EL En nominal EL <td>CN2 CA39 CG394 CG394 CG394 CG39 CG30 CG30 CG30 CG30 CG30 CG30 CG30 CG30</td> <td>0.0</td> <td></td> <td></td> <td>00</td> <td>60</td> <td></td> <td>1.7 0.4 0.9 2.4 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2</td> <td>01 01 220</td> <td></td> <td>:</td> <td>:</td> <td></td> <td></td>	CN2 CA39 CG394 CG394 CG394 CG39 CG30 CG30 CG30 CG30 CG30 CG30 CG30 CG30	0.0			00	60		1.7 0.4 0.9 2.4 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	01 01 220		:	:		

Input Summary Company Units 5504 State Durameter PCM year ending	Units Constant 11 Mar	Annual values 2028 31 Mar 2016 3	Circo Circo I Mar 2017 31 M	ne data <u>///.</u> 4 status <u>Ol</u> 1ar 2018 31 Mar	()	Mar 2020 31 M	1ar 2021	31 Mar 2022 31 M	1ar 2023	31 Mar 2024 31	I Mar 2025 3	I Mar 2026 31	Mar 2027 3	Mar 2028
General														
Price control timeline														
Start of RIIO-1 End of RIIO-1	year ending 31 Mar year ending 31 Mar	2016												
Start of RIIO-2 End of RIIO-2	year ending 31 Mar year ending 31 Mar	2024												
Pre RIIO-1 year RIIO-1 year RIIO-2 year	flag flag flag	I		i i		i	!		 	- - 1			- - 1	
Sars of RIIO-1 Sars of RIIO-2 RIIO-1 regaring period RIIO-2 regaring period	fag fag fag	-			- - -		-	:	•	-		-	-	
Expenditure Inputs	**8								-					
Totex allowance														_
Non-variant allowances (included in capitalisation rate allocation 1)									1					
Non-variant allowed load related capes Non-variant allowed non-load related capes - asset replacement Non-variant allowed non-load related capes - other Non-variant allowed funds Non-variant allowed funds Non-variant allowed 100% reveau pool expenditure	fm 20/21 prices fm 20/21 prices fm 20/21 prices fm 20/21 prices fm 20/21 prices fm 20/21 prices fm 20/21 prices									33.4 27.4 13.8 13.4 7.4 11.1	23.3 30.5 19.4 12.9 8.1 10.7	19.9 33.8 18.2 14.2 8.7 9.3	18.9 34.6 18.1 12.5 7.6 8.9	17.1 31.5 15.5 12.7 7.5 8.7
Non-variant allowed 100% revenue poor expenditure Non-variant allowed controllable opex	£m 20/21 prices								ł	118.5	111.0	9.3 91.9	89.2	87.9
Variant allowances: capitalisation rate allocation I														
Vonanzakoweń kade nieda opase Vonanzakoweń konskard natad opase - other Vonanzakoweń konskard natad opase - other Vonanzakoweń filma curieda Vonanzakoweń filma curieda Vonanzakoweń filma curieda Vonanzakoweń Otki - Vonewa pości espenditure Varianzakoweń constrolibile opas	ώπ 20/21 prices ώπ 20/21 prices ώπ 20/21 prices ώπ 20/21 prices ώπ 20/21 prices ώπ 20/21 prices ώπ 20/21 prices									(1.2) 22.9 1.1 (0.7) (0.4) (0.5) (4.9)	(0.9) 16.9 3.5 (0.5) (0.3) (0.4) (2.8)	(0.6) 17.1 8.1 (0.3) (0.2) (0.2) (1.7)	(0.4) 31.4 9.3 (0.2) (0.1) (0.2) (1.1)	(0.2) 13.9 9.8 (0.1) (0.1) (0.1) (0.1) (0.2)
Variant allowances: capitalisation rate allocation 2									ļ					
Variant allowed load related appex Variant allowed non-load or triated appex - asser replacement Variant allowed non-load or triated appex - other Variant allowed faults Variant allowed faults Variant allowed for Verseneue pool sependiture Variant allowed controllable opex	άπ 2021 prices άπ 2021 prices άπ 2021 prices άπ 2021 prices άπ 2021 prices άπ 2021 prices άπ 2021 prices									4.8 37.6 1.9 - - 4.8	6.6 6.4 3.7 - - 3.6	21.9 8.7 218.6 - - 33.4	125 773 13	20.9 39.4 1.5
Actual totex: capitalisation rate allocation 1									ļ					
Actual load related capes Actual load-of related capes - stater replacement Actual load-load related capes - other Actual fore or cutting Actual tore or cutting Actual colors' twowing apod aspenditure Actual colors' twowing apod aspenditure	£m 20/21 prices £ACC £m 20/21 prices £ANCO £m 20/21 prices £AFA £m 20/21 prices AFA £m 20/21 prices AFA £m 20/21 prices £CO									18.4 49.0 9.7 15.8 6.9 9.0 118.2	17.4 63.0 8.3 11.3 9.3 6.7 128.3	10.0 83.0 24.2 16.9 9.8 9.5 104.2	13.4 40.1 25.4 12.5 9.8 8.3 97.6	41.0 43.4 25.0 11.2 9.8 8.8 88.6
Total actual expenditure in capitalisation rate allocation I	£m 20/21 prices								1	227.0	244.2	257.5	207.1	227.8
Actual totanic capatalization rate allocation 2 Actual load related capes Actual load related capes - other Actual non-load related capes - other Actual load rownes Actual load rownes Actual load rownes Actual load rownes Actual capes Actual load rownes Actual capes Actual load rownes Actual load	6m 2012 protes AACU 6m 2012 protes AANCAU 6m 2012 protes AANCOU 6m 2012 protes AFAU 6m 2012 protes AFAU 6m 2012 protes AFAU 6m 2012 protes AFAU 6m 2012 protes									4.5 	6.4 0.9 12.8 - - 1.2 21.3	22.2 243.2 11.2	372 53.6 2.7	330 286 44
Pass-through costs	Ém 20/21 prices LFt								ļ	0.7	0.7	0.7	0.7	0.7
Neurobed Stam Pas-through Teamaktan Connection Pairs Charges Smarr Hear Communication Lansace Costs Faura Hear Communication Lansace Costs Reg Ferce Costs Suppler of Lass Rearch Hei Costs Valid Bar Data Claims Patient Schware Established Deficit regair expenditure Failed Suppler Recovered Costs Batendia Varualia Barry Costs (SSH only) Astransee (in high-cost distributors adjustment (SSH only) Sport Total para-dhrough Costs	6 m 301 protes BB. 6 m 2021 protes BB. 6 m 2021 protes SP4T. 6 m 2021 protes SP4T. 6 m 2021 protes BF1. 6 m 2021 protes BBA. 6 m 2021 protes BBA. 6 m 2021 protes SBC. 6 m 2021 protes HBB. 6 m 2021 protes HBB. 6 m 2021 protes									0.5 20.5 10.8 0.8 0.4 5.5 0.0	0.7 21.8 13.0 0.8 0.2 0.0 (4.8) - 6.9 84.8 - - - (45.9)	(0.7 225 13.6 0.8 0.2 (0.2) (0.2) (4.8) - (4.8) - (5.5 85.2 - - (51.9)	(42.3)	(114)
Incentive revenue														
The to connect OOI Broad Messure of Customer Service ODI Interruptions incentive scheme ODI Mejor connectone ODI Consumer Vehanshity ODI Durbation System Operator ODI Dug Tanada Go ODI (SIVK-009) Collaborative Screttorick ODI (STN, LIPN and SIPN only) Space Space Total cologies delivery incentives	6m 2012 protes TFCs 6m 2021 protes BMCSs 6m 2021 protes MCs 6m 2021 protes MCs 6m 2021 protes CMs 6m 2021 protes DSOts 6m 2021 protes DSOts 6m 2021 protes 6m 2021 protes 6m 2021 protes 6m 2021 protes									0.93 0.87 (1.56) 0.75	0.70 0.70 (222) - 0.69 1.30 - - - - - - - - - - -	0.70 1.60 (0.80) - 1.33 - - - - 2.83	0.70 2.42 0.96 - 1.33 - - - 5.41	070 2.42 1.13 - 1.74 1.43 - - - 7.41
Business Plan Incentive reward/penalty	£m 20/21 prices BPIt									1.2				
Other revenue allowances Network Introvation Allowance Carry-over Network Introvation Allowance Revnue algorithmens in respect of connection performance failures Aggregate Amount healt Profeet Agatement Time Value of Money Profile Agatement Ticel Other Revenue Allowances	£m 20/21 prices CNIAt 11 £m 20/21 prices CGSRAt; 11 £m 20/21 prices AUMt; 11 £m 20/21 prices FAD; 11 £m 20/21 prices TAD; 11	ek (%) 1.11% 1.11% 1.11%								0.4 0.3 - - - - 0.7	0.9	L.I - - - - - - - -		- - - - - -
Costs associated with Other Revenue Allowances	Ém 20/21 prices									(0.8)	(1.0)	(1.2)		

Input Summary Company John SSEH •						Base date	2021									
PCPM year ending	Units	2	Constant A	innual values Il Mar 2016-31	G Mar 2017 - 31	Mar 2018 31	OK	II Mar 2020 31	Mar 2021	31 Mar 2022 3	L Mar 2023	31 Mar 2024 3	Mar 2025 3	U Mar 2026 3	I Mar 2027 3	L Mar 2028
Directly Attributable Revenue Terms																
Directly Remunerated Services DRS1. Connection services revenue	£m 20/21 prices										1	17.8	27.6	35.6	41.5	45.3
DRS1. Connection services costs DRS 2. Diversionary works under obligation revenue	£m 20/21 prices £m 20/21 prices	DRS2R										(23.1)	(18.0) 7.0	(23.4) 6.4	(37.7) 6.4	(31.1) 6.4
DRS 2. Diversionary works under obligation costs DRS 3. Works required by any alteration of premises revenue	£m 20/21 prices £m 20/21 prices	DRS3R									ł	(2.2) 0.4	(7.0) 0.7	(6.4) 0.7	(6.4) 0.7	(6.4) 0.7
DRS 3. 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										Ì	(0.5)	(0.7)	(0.6)	(0.6)	(0.6)
DRS11. Top-up, standby and enhanced system security costs DRS12. Revenue protection services revenue	£m 20/21 prices £m 20/21 prices	DRSI I C DRSI 2R														
DRS12. Revenue protection services costs DRS13. Metering Services revenue	£m 20/21 prices £m 20/21 prices	DRSI 2C									ł					
DR513. Metering Services costs DR514. Smart Meter Rol-out rechargeable services revenue	£m 20/21 prices £m 20/21 prices	DRSI 3C									ļ					
DRS14. Smart Meter Roll-out rechargeable services costs Overall revenue from DRS (excluding DRS15)	£m 20/21 prices £m 20/21 prices	DRSI4C	-									19.9	35.3	42.7	48.6	52.4
Overall costs from DRS (excluding DRSI 5)	£m 20/21 prices										ł	(25.8)	(25.8)	(30.5)	(44.7)	(38.2)
DRSIS.Miscellaneous revenue DRSIS.Miscellaneous costs	£m 20/21 prices £m 20/21 prices	DRSI5R DRSI5C										0.3 (0.6)	1	1	1	-
Directly remunerated services contributing to allowed revenue Directly remunerated services impacting core net debt	Ém 20/21 prices Ém 20/21 prices										ļ	0.4 (6.2)	9.5	12.2	3.8	142
Directly remunerated services impacting tax allowance	£m 20/21 prices										-	(0.4)	1		-	1
Finance inputs																
CAPH calculator tool: allowed return on debt Boxx trailing average	annual real %	iBTAt										3.10%	3.17%	3.19%	3.19%	3.19%
Allowed return on debt	annual real %	CDE										3.10%	3.17%	3.19%	3.19%	3.19%
Risk-free rate	annual real %	RFRt										1.46%	2.72%	2.14%	2.33%	2.41%
Equity Beta Total Market Return	scalar %										ļ	75.86% 6.50%	75.86% 6.50%	75.86% 6.50%	75.86% 6.50%	75.86% 6.50%
Allowed return on equity at 60% gearing	annual real %	ARoEt										5.28%	5.59%	5.45%	5.49%	5.51%
Benchmark gearing Vanila WACC at 60% gearing	% annual real %										ļ	60.00% 3.97%	60.00% 4.14%	60.00% 4.09%	60.00% 4.11%	60.00% 4.12%
Allowed return on capital at 60% gearing	annual real %											3.97%	4.14%	4.09%	4.11%	4.12%
Notional gazing Cost of equity at notional gazing Allowed return on equity	% annual real % annual real %	G									ļ	60.00% 5.28% 5.28%	60.00% 5.59% 5.59%	60.00% 5.45% 5.45%	60.00% 5.49% 5.49%	60.00% 5.51% 5.51%
Vanila allowed return on capital																
RIIC-I vanila WACC RIIC-2 Allowed return on debt (aka "Cost of debt")	% annual real %			3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.100%	3.170%	3.190%	3.190%	3.190%
RIIO-2 Allowed return on equity (aka "Cost of equity")	annual real % annual real %			65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	5.283%	5.588%	5.448% 60.00%	5.493% 60.00%	5.513% 60.00%
Notional gearing Vanilla WACC		WACCt		3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.97%	4,14%	4.09%	4.11%	4.12%
Inflation and price conversion	annual real A	The cr	_	3.70%		3.37%	5.46.4	5.50%	5.20%	5.15%						
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%	7.48%	3.64%	3.41%	3.21%	3.04%
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%	5.55%	3.16%	2.49%	2.22%	2.11%
Forecast Debt inflation (RPI long term forecast) Forecast Debt inflation (CPIH long term forecast)	annual % annual %											3.00%	3.00%	3.00% 2.00%	3.00%	3.00%
Combined RPI-CPIH real to nominal prices conversion factor (aka splice index) (financial year average)	scalar			0.882	0.901	0.935	0.963	0.988	1.000	1.058	1.194	1.281	1.321	1.354	1.384	1.413
Combined RPI-CPIH real to nominal prices conversion factor (aka splice index) (financial year end) (used in Tax d Combined RPI-CPIH (aka splice index) inflation rate (for information only)	ai scalar annual %			0.888	0.918 3.33%	0.948 3.35%	0.974 2.74%	0.995 2.08%	1.016 2.19%	1.119	1.257 12.35%	1.301 3.50%	1.338 2.88%	1.369 2.33%	1.399 2.15%	1.427 2.00%
Other finance inputs											Î					
Minimum equity issuance threshold	x										ł	5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance costs Assumed dividends as % of notional equity portion of RAV	% %										ļ	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%
Equity issuance gearing target CPIH index-linked debt as a percentage of net debt	x x										ł	60.00% 25.00%	60.00% 25.00%	60.00% 25.00%	60.00% 25.00%	60.00% 25.00%
RPI index-linked debt as a percentage of net debt	%												1	-	-	1
TIM and capitalisation											ļ					
Capitalisation rate I Capitalisation rate 2	n n											66.00% 85.00%	66.00% 85.00%	66.00% 85.00%	66.00% 85.00%	66.00% 85.00%
Totex Incentive Strength Rate	%		49.30%													
RAV and assets																
Pre-vesting assets			20.0								ļ					
Pre-vesting asset life Metering write off	years £m 20/21 prices		14.4													
Vesting year Pre-vesting asset depn in first year (months)	year ending months		31/03/1991 12.0								ļ					
Post-vesting assets																
Pre-RIIO-2 treatment Post-vesting asset life	10377			23.1	263	29.4	32.5	35.6	38.8	41.9	45.0					
ross-wearing asset inte Accelerated post-vesting asset Ife Smoothing period following full depreciation of pre-vesting assets	years years years		15.0	23.1	26.3	29.4	32.5	35.6	38.8	41.9	45.0					
Pre-RIIO net additions to RAV Pre-RIIO transfers to depreciation	£m 20/21 prices £m 20/21 prices		12.0	1	1	1	1	1	1	1	-					
Pre-RIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prices															
RIIO-2 treatment Depreciation asset lives	years		45.0								ļ					
Legacy net RAV additions Operational performance and return adjustment	£m 20/21 prices	LRAV		113.8	122.1	118.6	124.0	127.6	128.3	140.2	137.9					_
Notional gearing	x	G	60.0%													
Threshold I Threshold 2	annual real % annual real %	T1 T2	3.0% 4.0%								ļ					
Adjustment rate 1 Adjustment rate 2	% %	ARI AR2	50.0% 90.0%													
Calculation of Forecasting Penalty																
Revenue as billed (ignoring bad debt) Recovered Revenue	£m nominal	BILLRt									249.8 249.8	243.1 243.1	297.1 297.1	316.8 316.8	-	-
Allowed Revenue (as published)	£m nominal £m nominal	AR*t									ł	243.1 253.5 207.3	296.6	316.8 317.6 218.8	-	1
Base Revenue (as published) Bad Debt		BDAt									280.7	0.0	205.3 0.0	218.8	1	1
Recovered Bad Debt Base Revenue Forecasting Penalty Adjustment Baseward Benerating Forecasting Penalty Adjustment	£m nominal Scalar Scalar	RBDt BRFPAt RRFPAt									-	(0.1) 1.0 1.0	1.0	1.0 1.0	- 10 10	1.0 1.0
Recovered Revenue Forecasting Penalty Adjustment Overfundercollection percentage for penal rate adjustment Amelicable BB nonoble Internet: rate	Scalar %	AATTAL	6.00%								-	1.0	1.0	1.0	0.1	1.0
Applicable BR penaky interest rate Applicable AR penaky interest rate	%		1.15%								ł					

Input Summary Company action SSEH 💌		Bose dote 2021		i i				
SSEH Parameter	Units Constant Annu	aluature Otto	_	1				
PCFM year ending	31 Mar 2028 31 M	al values Check status OK lar 2016 31 Mar 2017 31 Mar 2018 31 Mar 20	19 31 Mar 2020 31 Mar 2021 31 Mar 2022 31 Mar 20	3 31 Mar 2024 3	Mar 2025 3	I Mar 2026 3	Mar 2027 3	Mar 2028
Tax								
Tax policy				ĺ				
Corporation tax rate General pool capital allowance rate	% CTt % GCAt			25.00%	25.00%	25.00% 18.00%	25.00%	25.00%
Special Rates capital allowance rate	% SRCAt			6.00%	6.00%	6.00%	6.00%	6.00%
Structures and buildings capital allowance rate Deferred Revenue Expenditure capital allowance rate	% SBCAt % DRCAt			3.00%	3.00%	3.00%	3.00%	3.00%
	a phone							
Capital allowances and tax losses				i				
General pool RIIO-2 opening balance brought forward	£m nominal OGPt			15.0				
Special rates pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool RIIO-2 opening balance brought forward	Ém nominal OSRPt Ém nominal ODRPt			354.0 708.4				
Deferred revenue expenditure pool capex additions pre-RIIO-2	£m nominal LODRPt		854	7				
Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal OSBPt			1 .				
Tax losses brought forwards	£m nominal			1 .				
Tax trigger and tax clawback				1				
Tax liability allowance adjustments - driven by tax tripper events	£m 20/21 prices TTEt			(10.1)	(14.1)	(12.5)	(13.9)	(11.9)
Adjusted net debt	£m nominal ANDt			973.8	850.6	555.1	560.7	566.9
Tax deductible net interest cost Tax allowance adjustment	Ém nominal TDNIt Ém nominal TAXAt			33.4	26.7	24.4	17.7	18.4
				1 I				
Tax trigger deadband Notional gearing for tax clawback gearing level test	£m 20/21 prices			0.9	1.0	0.8 63%	0.7 61%	0.7
Allocation of allowances to totex categories								
Allocation of costs to totex categories								
Total variant and non-variant allowances:				1				
Load related capex	£m 20/21 prices			37.0	29.1	41.2	31.0	37.8
Non-load related capex - asset replacement Non-load related capex - other	ém 20/21 prices ém 20/21 prices			87.8 16.8	53.9 26.5	59.7 244.9	143.7 29.1	84.8 26.8
Faults Tree cutting	£m 20/21 prices £m 20/21 prices			12.7	12.4 7.8	13.8 8.5	12.3	12.6 7.4
100% 'revenue pool' expenditure	£m 20/21 prices			10.6	10.3	9.0	8.8	8.6
Controllable opex	£m 20/21 prices			118.4	111.7	123.5	99.8	100.3
Total non-variant allowances:	6 2021						10.5	
Load related capex Non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices			33.4 27.4	23.3 30.5	19.9 33.8	18.9 34.6	17.1 31.5
Non-load related capex - other	£m 20/21 prices			13.8	19.4	18.2	18.1	15.5
Faults Tree cutting	£m 20/21 prices £m 20/21 prices			13.4	12.9	14.2	12.5	12.7
100% 'revenue pool' expenditure	Ém 20/21 prices Ém 20/21 prices			11.1	10.7	9.3	8.9	8.7
Controllable opex	£m 20/21 prices			118.5	111.0	91.9	89.2	87.9
Total variant allowances (capitalisation rate allocation 1)	ém 20/21 prices			1				
Load related capex Non-load related capex - asset replacement	£m 20/21 prices			(1.2) 22.9	(0.9)	(0.6)	(0.4) 31.4	(0.2)
Non-load related capex - other	£m 20/21 prices fm 20/21 prices			1.1 (0.7)	3.5	8.1 (0.3)	9.3	9.8 (0.1)
Faults Tree cutting	£m 20/21 prices			(0.7)	(0.5) (0.3)	(0.3)	(0.2) (0.1)	(0.1)
100% 'revenue pool' expenditure	Ém 20/21 prices			(0.5)	(0.4)	(0.2)	(0.2)	(0.1)
Controllable opex	£m 20/21 prices			(4.9)	(2.8)	(1.7)	(1.1)	(0.2)
Total variant allowances (capitalisation rate allocation 2)	Ém 20/21 prices			4.8	6.6	21.9	12.5	20.9
Load related capex Non-load related capex - asset replacement	£m 20/21 prices			37.6	6.4	8.7	77.7	39.4
Non-load related capex - other Faults	Ém 20/21 prices Ém 20/21 prices			1.9	3.7	218.6	1.7	1.5
Tree cutting	£m 20/21 prices							-
100% 'revenue pool' expenditure Controllable opex	Ém 20/21 prices Ém 20/21 prices			4.8	3.6	33.4		12.5
				1				
Summary of costs				ļ				
RPEs (bucket 1 allowances)	Ém 20/21 prices RPEAt		1.00 100% (32.7)	(11.9)	(8.7)	(5.7)	(4.2)	(2.1)
RPEs (bucket 2 allowances) Physical Security Re-opener	Ém 20/21 prices RPEAt Ém 20/21 prices PSUPt		2.00 100% (1.0) 2.00 100% -	(0.2)	(0.3)	(0.3)	(0.1)	(0.0)
Specified Street Works Costs Re-opener Rail Electrification Costs Re-opener	£m 20/21 prices SWRt £m 20/21 prices RECt		2.00 100% -	-				
Rai Electritication Costs Re-opener Net Zero Re-opener	źm 20/21 prices NZt		2.00 100% -		1	1.1	1.1	
Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener	Ém 20/21 prices CAMt Ém 20/21 prices ESRt		2.00 100% - 2.00 100% -	Î t				
Environmental Re-opener	£m 20/21 prices EVRt		2.00 100% -					
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement	Ém 20/21 prices NARMs Ém 20/21 prices SRVDs		1.00 100% 96.5 2.00 100% 14.5	25.7 0.6	17.6	15.1 4.5	25.7 3.8	12.5
Load Related Expenditure: Low Voltage Services	£m 20/21 prices LVSVDt		2.00 /00% 3.5	-	-	1.3	1.3	0.9
Load Related Expenditure Re-opener Digitalisation Re-opener	Ém 20/21 prices LREt Ém 20/21 prices DIGIt		2.00 100% 34.3 2.00 100% -			9.5	7.4	17.4
PCB Interventions	£m 20/21 prices PCBt		2.00 /00% 16.1	3.0	6.6	6.5	-	1.1
Visual Amenity Projects Cyber Resilience OT baseline	Ém 20/21 prices VAPt Ém 20/21 prices CROTt		1.00 100% 4.5 1.00 100% 9.2	0.1 2.1	4.1	1.2	1.7	1.5 0.9
Cyber Resilience OT Re-opener	£m 20/21 prices CROTREt		2.00 100% 10.5	1.9	3.7	1.7	1.7	1.5
Cyber Resilience IT Re-opener Off-gas Grid Mechanistic Price Control Deliverable	Ém 20/21 prices CRITREt Ém 20/21 prices OGGt		2.00 100% 7.3 1.00 100% -	0.5	2.2	2.4	1.0	ш -
Shetland Link Contribution (SSEH only)	£m 20/21 prices SLKCt		2.00 /00% 241.0	-		241.0		
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		2.00 100% - 2.00 100% 27.1	4.2	0.8	4.7	8.7	8.7
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		2.00 100% - 2.00 100% 148.4	- 34.7		2.4	74.8	36.5
Hebrides and Unkney Ke-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices SSMPt		1.00 100% -					
Worst Served Customers EV Optioneering Projects	£m 20/21 prices WSCt £m 20/21 prices EOPt		1.00 100% 20.9	0.0	0.1	6.2	7.0	7.5
Cyber Resilience IT baseline	£m 20/21 prices CRIT:		1.00 100% 3.8	0.4	1.0	0.8	8.0	0.8
Wayleaves and Diversions Re-opener Indirects Scaler	źm 20/21 prices WDVt źm 20/21 prices ISt		2.00 100% 5.9 2.00 100% 5.7	0.1	0.3	-	3.0 1.4	3.0 2.3
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 prices LMPt		1.00 100% -	-	-	-	-	-
New Depot (EMID, SWALES, SWEST and WMID only) New Control Room (SSES and SSEH only)	Ém 20/21 prices NEWDt Ém 20/21 prices CTRLt		1.00 100% - 1.00 100% 13.4		1.4	3.4	6.7	2.0
Storm Arwen Re-opener	£m 20/21 prices SARt		2.00 /00% 1.8		0.2	0.6	0.6	0.4
High Value Projects Re-opener Strategic Investment	Ém 20/21 prices HVPt Ém 20/21 prices SINVt		2.00 100% - 2.00 100% -	1				
Carry-over Green Recovery Scheme	£m 20/21 prices CGRSt		2.00 /00% 14.8	4.3	3.8	6.8		
1-in-20 Severe Weather Event Net to Gross Load Related Expenditure	ém 20/21 prices OTSWt ém 20/21 prices NGLREt		2.00 100% - 2.00 100% -					
(£m 20/21 prices 0		0.00 0% -	-				
	£m 20/21 prices 0		0.00 0% - 0.00 0% -					
(£m 20/21 prices 0		0.00 0% -	-				
	£m 20/21 prices 0		0.00 0% - 0.00 0% -					
	£m 20/21 prices 0		0.00 0% -	-				
Total variant allowances	£m 20/21 prices 0 £m 20/21 prices		0.00 0% -	65.4	35.8	304.7	142.2	97.4
Check								

ummary Company soler: SSEH 💌														
Parameter	<u>Units</u>	Constant	Annual values	Check stores	OK									
CFM year ending		31 Mar 202	18 31 Mar 2016 31 Ma	ir 2017 31 Mar 2018 31	Mar 2019	31 Mar 2020 31 Mar	2021 31 M	ar 2022 31 Mar	2023 3	1 Mar 2024 3	11 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
riant allowances: allocations							New load a	elated Non-loa	_			100% 'revenue		
				RPE Incl. or Ca	ip rate	Load re	ated capex - ass	et related o	apex -			pool'	Controllable	
			UM / PCD	Excl. allo	ocation	capex	replacemer	t other	Fau				opex	
RPEs (bucket 1 allowances) RPEs (bucket 2 allowances)	x x		Other	0.00	1.00		10% 53%	24% 47%	8% 0%	6% 0%	3% 0%	4%	44% 0%	
RPEs (bucket 2 allowances) Physical Security Re-opener	*		Other Re-opener	0.00 RPEs Don't Aj	2.00		53% 0%	47%	0%	0%	0%	0%	0%	
Specified Street Works Costs Re-opener	x		Re-opener	RPEs Don't A	2.00		0%	0%	0%	0%	0%	0%	100%	
Rail Electrification Costs Re-opener	%		Re-opener	RPEs Don't Aj	2.00		0%	100%	0%	0%	0%	0%	0%	
Net Zero Re-opener	%		Re-opener	RPEs Don't Aj	2.00		0%	0% 0%	0%	0% 0%	0% 0%	0%	0% 0%	
Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener	*		Re-opener Re-opener	RPEs Don't Aj RPEs Don't Aj	2.00		0%	0%	100%	0%	0%	0%	0%	
Environmental Re-opener	ž		Re-opener	RPEs Don't A	2.00		0%	100%	0%	0%	0%	0%	0%	
Network Asset Risk Metric Expenditure	*		PCD	RPEs Apply	1.00		0%	100%	0%	0%	0%	0%	0%	
.oad Related Expenditure: Secondary Reinforcement	%		Volume driver	RPEs Apply	2.00		100%	0%	0%	0%	0%	0%	0%	
.coad Related Expenditure: Low Voltage Services .coad Related Expenditure Re-opener	*		Volume driver Re-opener	RPEs Apply RPEs Don't Ar	2.00		100%	0%.	0% 0%	0%	0% 0%	0%	0% 0%	
Load Kelated Expenditure Ke-opener Digitalisation Re-onener	74 92		Re-opener Re-opener	RPES Don't Aj	2.00		0%	0%	50%	0%	0%	0%	50%	
PCB Interventions	x		Volume driver	RPEs Apply	2.00		0%	100%	0%	0%	0%	0%	0%	
/isual Amenity Projects	x		UIOLI	RPEs Don't Aj	1.00		0%	0%	100%	0%	0%	0%	0%	
Cyber Resilience OT baseline	%		PCD	RPEs Apply	1.00		0%	0%	100%	0%	0%	0%	0%	
Cyber Resilience OT Re-opener Cyber Resilience IT Re-opener	% *		Re-opener Re-opener	RPEs Don't Aj RPEs Don't Aj	2.00		0% 0%	0% 0%	100%	0% 0%	0% 0%	0%	0%	
Cyber Resilience IT Re-opener Off-gas Grid Mechanistic Price Control Deliverable	*		Re-opener PCD	RPEs Don't Aj RPEs Apply	2.00		0%	0%	0%	0%	0%	0%	0%	
Shetland Link Contribution (SSEH only)	ž		Other	RPEs Don't Aj	2.00		0%	0%	90%	0%	0%	0%	10%	
West Coast of Cumbria Re-opener (ENWL only)	x		Re-opener	RPEs Don't Aj	2.00		0%	0%	100%	0%	0%	0%	0%	
Shetland Enduring Solution Re-opener (SSEH only)	*		Re-opener	RPEs Don't Aj	2.00		0%	0%	0%	0%	0%	0%	100%	
Shetland Extension Fixed Energy Costs Re-opener (SSEH only) Hebrides and Orkney Re-opener (SSEH only)	*		Re-opener Re-opener	RPEs Don't Aj RPEs Don't Aj	2.00		0% 0%	100%	0% 0%	0%	0% 0%	0%	0% 0%	
Hebrides and Unkney Re-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)	ž		Re-opener PCD	RPEs Apply	1.00		100%	0%	0%	0%	0%	0%	0%	
Worst Served Customers	%		UIOLI	RPEs Don't Aj	1.00		0%	0%	100%	0%	0%	0%	0%	
EV Optioneering Projects	%		UIOLI	RPEs Don't A	1.00		0%	0%	0%	0%	0%	0%	100%	
Cyber Resilience IT baseline	*		PCD	RPEs Apply RPEs Don't Ar	1.00		0% 0%	0%	0% 0%	0%	0% 0%	0%	100%	
Wayleaves and Diversions Re-opener Indirects Scaler	*		Re-opener Other	RPEs Don't Aj RPEs Don't Aj	2.00		0%	0%	0% 0%	0%	0%	0%	0%	
LineSiGHT Mechanistic Price Control Deliverable (ENWL only)	ž		PCD	RPEs Apply	1.00		0%	100%	0%	0%	0%	0%	0%	
New Depot (EMID, SWALES, SWEST and WMID only)	*		PCD	RPEs Apply	1.00		0%	0%	100%	0%	0%	0%	0%	
New Control Room (SSES and SSEH only)	%		PCD	RPEs Apply	1.00		0%	100%	0%	0%	0%	0%	0%	
Storm Arwen Re-opener	%		Re-opener	RPEs Don't Aj	2.00		0%	0%	0%	0%	0%	0%	100%	
High Value Projects Re-opener Strategic Investment	*		Re-opener Other	RPEs Don't Aj RPEs Don't Aj	2.00		0% 100%	100%	0% 0%	0%	0% 0%	0%	0% 0%	
Carry-over Green Recovery Scheme	ž		Other	RPEs Don't A	2.00		100%	0%	0%	0%	0%	0%	0%	
I-in-20 Severe Weather Event	%		Other	RPEs Don't A	2.00		0%	0%	0%	100%	0%	0%	0%	
Net to Gross Load Related Expenditure	%		Other	RPEs Don't Aj	2.00		100%	0%	0%	0%	0%	0%	0%	
	0 % 0 %		0.00	0.00	0.00		0% 0%	0% 0%	0% 0%	0% 0%	0% 0%	0%	0% 0%	
	0 %		0.00	0.00	0.00		0%	0%	0%	0%	0%	0%	0%	
	0 %		0.00	0.00	0.00		0%	0%	0%	0%	0%	0%	0%	
	0 %		0.00	0.00	0.00		0%	0%	0%	0%	0%	0%	0%	
	0 %		0.00	0.00	0.00		0% 0%	0%	0% 0%	0%	0%	0%	0%	
	0 %		0.00	0.00	0.00		0%	0%.	0%	0%	0% 0%	0%	0% 0%	
	5 <i>x</i>								i					
ation of variant costs into tax pools														
	~													
	% %									0.00%	0.00%	0.00%	0.00%	0.0
General Non-load related capex - asset replacement General Non-load related capex - other	N N N									5.00% 20.00%	5.00%	0.00% 5.00% 20.00%	5.00% 20.00%	0.0 5.0 20.0
General Non-load related capex - asset replacement General Non-load related capex - other General Faults	x									5.00% 20.00% 0.00%	5.00% 20.00% 0.00%	20.00% 0.00%	5.00% 20.00% 0.00%	20.0
General Non-Asad related capex - asset replacement General Non-Asad related capex - other General Faults General Tes cutting	* * *									5.00% 20.00% 0.00% 0.00%	5.00% 20.00% 0.00%	20.00% 0.00% 0.00%	5.00% 20.00% 0.00% 0.00%	20.0 0.0 0.0
General Non-bad related capex - asser replacement General Non-bad related capex - other General Fault General IOW revenue poof expenditure	x									5.00% 20.00% 0.00%	5.00% 20.00% 0.00% 0.00% 2.50%	20.00% 0.00%	5.00% 20.00% 0.00%	20.0 0.0 0.0 2.5
General Non-kod rebred caper - same replacement General Ton-kod rebred caper - other General Fault General Tore controg General IOS: Vremes pool expenditure General IOS: revenue pool expenditure General IOS: revenue pool expenditure	* * *									5.00% 20.00% 0.00% 2.50% 2.00% 80.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00%	20.00% 0.00% 0.00% 2.50% 2.00% 80.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00%	20.0 0.0 0.0 2.5 2.0 80.0
General Non-bad related capes - salter replacement General Non-bad related capes - other General Ten control General Ten control General Ten control General Construible oper General Construible oper Septem Name - Load related capes	* * *									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	20.0 0.0 2.5 2.0 80.0 57.0
Ganzal Non-bad related capes - some replacement Ganzal Non-bad related capes - other Ganzal Facts Ganzal 1003: trees atopic expenditure Ganzal 1003: treems pool expenditure Ganzal Controllable topes Ganzal Man Load Anti ded capes Septel Man Load Anti ded capes Ganzal Man Non-bad related capes - topes Regel Man Non-bad related capes - topes	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00%	20.0 0.0 2.5 2.0 80.0 57.0 10.0
General Mon-bad related capes - salter replacement General Mon-bad related capes - other General Texts General Texts General Texts General Concrubide pays General Concrubide pays General Concrubide pays General Texts Toulous related capes - other General Texts Toulous related capes - other General Texts	- * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00%	20.0 0.0 2.5 2.0 80.0 57.0
Cancel A low-bad related capes - solar General Ann-bad related capes - solar General Teouting General Tree conting General Teouting General Cance Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar Solar General Solar So	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 0.00% 0.00% 11.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 0.00% 11.00%	20.0 0.0 2.5 2.0 80.0 57.0 10.0 0.0 0.0 11.0
Cancel Ano-bad related capes - solar replacement General Ano-bad related capes - other General Treat Capes - other General Treat Capes - other General Treat Capes - C	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 0.00% 0.00% 11.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 0.00% 11.00%	20.0 0.0 2.5 2.0 80.0 57.0 10.0 0.0 0.0 11.0
General Ano-bad natural capes - salae replacement General - Marchad matta capes - other General - Trea curing General - Trea curing General - Tore curing General - Core other departs - salae - salae Special Ras - Non-bad natural capes - other Special Ras - Non-bad natural capes - other Special Ras - Tore curing Special Ras - Special Cardinate Capes - Other Special Ras - Special Cardinate Capes - Special C	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 0.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 0.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 0.00%	200 00 2.5 2.0 80.0 57.0 10.0 0.0 11.0 10.0 0.0 0.0 0.0 0.0 0.
Cannal Ano-bad related capes - salter replacement General Ano-bad related capes - other General Treat Cannot Capes - other General Treat Cannot Capes - other General Cannot Bello capes General Cannot Bello capes General Cannot Bello capes General Tama - Non-bad related capes - salter replacement General Tama - Devention of the Capes - other General Tama - 1005: Treatman general General Tama - 1005: Treatman general General Tama - 1005: Treatman general General Tama - Consolidate capes - tother General Tama - Consolidate capes - tother Delatered Revense - Last related capes - tother Delatered Revense - Last related capes - tother	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 0.00% 0.00% 11.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 0.00% 11.00%	20.0 0.0 2.5 2.0 80.0 57.0 10.0 0.0 0.0 11.0
General Mon-bad related capes - sales replacement General Mon-bad related capes - other General Teals General Teals General Teals General Concrubide open General Concrubide open General Concrubide open General Kans Non-bad related capes - other General Kans Non-bad related capes - other General Kans Concrubide open General Kans Concrubide open Deferred Remena Non-bad related capes - sales replacement Deferred Remena Non-bad related capes - sales replacement	~ ** ** ** ** **									5.00% 20.00% 0.00% 2.50% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 0.00% 25.00%	5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 0.00% 25.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 0.00% 0.00% 11.00% 10.00% 0.00% 25.00%	5.00% 20.00% 0.00% 2.50% 2.50% 2.50% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00% 0.00%	200 00 2.5 2.0 800 57.0 0.0 0.0 11.0 10.0 0.0 0.0 0.0 0.0 0.0
Cancel An-bad related capes - solar General Neu-bad related capes - solar General Teach General Teac coming General Teac coming General Teac Coming General Teac Coming General Teach Coming General Teach Deferrier Reverses Conference Deferrier Reverses Teach related capes - cohor Deferrier Reverses Teach related capes - cohor	* * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00% 11.00% 10.00% 25.00% 44.00% 32.50%	5.00% 5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 2.50% 44.00% 32.50% 50.00%	20.00% 0.00% 2.55% 2.00% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00% 0.00% 44.00% 32.50%	5.00% 20.00% 2.00% 2.50% 57.00% 10.00% 0.00% 0.00% 11.00% 10.00% 0.00% 11.00% 0.00% 32.50% 25.00%	2000 000 2,5 2,00 80,00 57,0 10,00 0,00 11,0 10,00 25,00 44,00 32,5 5,000
Cannal Ano-bad related capes - salter replacement General Fon-bad related capes - other General Tree curing General Tree curing General Tore curing General Tore curing General Concredible opes General Kanne - Lad related capes - other Special Kanne - Non-bad related capes - other Special Kanne - Non-bad related capes - other General Kanne - Sold - So	* * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 25.00% 44.00% 32.50% 50.00% 50.	5.00% 20.00% 0.00% 2.50% 2.00% 57.00% 10.00% 0.00% 11.00% 0.00% 25.00% 0.00% 2.50%	20.00% 0.00% 2.55% 2.00% 80.00% 57.00% 10.00% 10.00% 10.00% 10.00% 25.00% 25.00% 25.00% 50.00%	5.00% 20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 11.00% 10.00% 10.00% 10.00% 2.50% 2.50% 52.50% 3.50% 3.50	2000 0,0 2,5 2,0 8000 5,7,0 10,0 0,0 0,0 11,0 0,0 0,0 0,0 2,5,0 44,0 3,2,5 5,50,0 2,0,0
Cancel Ano-basi related capes - sales replacement General In-basis related capes - softer General In-basis General Tree coming General Tree coming General Tore coming General Tore coming on the softer of the softer Special Tama In-basis related capes - sales replacement Special Tama In-basis related capes - softer Special Tama In-basis related capes - softer Deferred Revense Non-basis related capes - softer Deferred Revense Non-basis related capes - other Deferred Revense Non-basis related capes -	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00% 11.00% 10.00% 25.00% 44.00% 32.50%	5.00% 5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 2.50% 44.00% 32.50% 50.00%	20.00% 0.00% 2.55% 2.00% 57.00% 10.00% 0.00% 11.00% 10.00% 0.00% 0.00% 44.00% 32.50%	5.00% 20.00% 2.00% 2.50% 57.00% 10.00% 0.00% 0.00% 11.00% 10.00% 0.00% 11.00% 0.00% 32.50% 25.00%	2000 0,0 2,5 2,0 8000 57,0 10,0 0,0 11,0 10,0 0,0 25,0 44,0 32,5 50,0 20,0 20,0
Cannal Ano-bad related capes - state replacement General For-bad related capes - other General Teach General Teach General Teac cuting General Toor Cuting General Toor Cuting General Teach Company Special Rus Non-bad related capes - state replacement Special Rus Non-bad related capes - state replacement Deferred Russes Non-bad related capes - stater replacement Deferred Russes Russes - Tea cuting Deferred Russes Russes - Control Russes Deferred Russes Russes - Control Russes	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 57.00% 57.00% 0.00% 0.00% 10.00% 10.00% 10.00% 25.00% 44.00% 32.50% 25.00% 20.00% 20.00%	5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 2.00% 2.00% 2.00% 0.00% 10.00% 0.00% 2.50	20.00% 0.00% 2.50% 2.50% 2.00% 10.00% 0.00% 10.00% 10.00% 10.00% 10.00% 25.00% 44.00% 25.00% 25.00% 44.00% 20.00% 20.00%	5.00% 20.00% 0.00% 2.50% 2.50% 57.00% 10.00% 0.00% 10.00% 0.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 20.00%	2000 0,0 2,5 2,0 80,00 57,0 10,0 0,0 0,0 11,0 0,0 0,0 25,0 44,0 32,5 50,0 20,0 20,0 0,0 0,0 0,0 0,0
Ganzal Ano-bad related capes - state replacement General Feature Ganzel - Feature General Teac Competence General Teac Competence General Teac Competence General Teac Competence General General Competence General Genera	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 25.00% 44.00% 32.50% 50.00% 50.	5.00% 5.00% 20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 10.00% 2.50% 44.00% 32.50% 50.00%	20.00% 0.00% 2.55% 2.00% 80.00% 57.00% 10.00% 10.00% 10.00% 10.00% 25.00% 25.00% 25.00% 50.00%	5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 57.00% 10.00% 0.00% 10.00% 25.00% 25.00% 25.00% 20.00% 2	2000 0.0 2.5 2.0 8000 57.0 10.0 0.0 0.0 11.0 10.0 0.0 25.0 44.0 3225 50.0 20.0 20.0 20.0 20.0 0.0 0.0 0.0 0.0
Cannal Ano-bad related capes - salter replacement General Ano-bad related capes - other General Ano-bad related capes - other General Tree outing General Tore South of the outing of th	* * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 3.00% 57.00% 10.00% 10.00% 10.00% 25.00% 44.00% 32.50% 50.00% 3.00% 3.00%	2.00% 20.00% 0.00% 2.50% 2.50% 2.50% 57.00% 0.00% 0.00% 10.00% 10.00% 10.00% 2.50% 2	20.00% 0.00% 2.50% 2.00% 57.00% 0.00% 0.00% 0.00% 10.00% 0.00% 25.00% 25.00% 22.50% 50.00% 20	5.00% 20.00% 0.00% 2.50% 7.00% 0.00% 0.00% 10.00% 10.00% 25.00% 10.00% 25.00% 44.00% 25.00% 50.00% 20.00% 0.00% 10.00%	2000 0.0 2.5 2.0 80.0 57.0 0.0 0.0 0.0 11.0 10.0 0.0 25.0 0 20.0 20.0 0.0 3.0 20.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
Cancel An-bad related open - solar General Nen-bad related open - solar General Nen-bad related open - solar General Teo Comp General Teo Comp General Teo Comp General Nen-bad related open - solar General Nen-bad related open - solar General Nen Non-bad related open - solar General Nen Non-bad related open - solar General Nen Non-bad related open- solar General Nen Non-bad related open - solar General Nen Non-bad related open - solar Delater Remove Nen-bad related open - solar replecement Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad related open - solar replecement Structures Related Delater Remove Nen-bad relater Remove Nen-bad relat	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.20% 80.00% 57.00% 0.00% 0.00% 11.00% 0.00% 44.00% 44.00% 44.00% 42.50% 25.00% 44.00% 32.50% 20.00%	2.00% 20.00% 0.00% 2.00% 2.00% 80.00% 57.00% 10.00% 11.00% 10.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 0.00%	20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 10.00% 0.00% 25.00% 55.00% 55.00% 55.00% 55.00% 55.00% 0.00% 0.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 25.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 0.00% 0.00% 0.00%	2000 0,0 2,5 2,0 80,0 5,7,0 10,0 0,0 0,0 0,0 0,0 2,5,0 0,0 2,5,0 0,0 2,5,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0
Cancel Ano-bad related capes - salter replacement General Ano-bad related capes - other General Teru Corring General Teru Corring General Teru Corring General Corronable capes Special Rue No-bad related capes - aster Special Rue No-bad related capes - aster Dathered Ruemas Low Articles capes Dathered Ruemas Low Articles capes Dathered Ruemas Corronable capes Structures and Maldage No-bad related capes - other Dathered Ruemas Corronable capes Structures and Maldage Teru carring Structures and Maldage	* * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 10.00% 0.00% 10.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	2.00% 20.00% 0.00% 2.50% 2.50% 2.50% 57.00% 0.00% 0.00% 10.00% 10.00% 10.00% 2.50% 2	20.00% 0.00% 2.50% 2.00% 57.00% 0.00% 0.00% 0.00% 10.00% 0.00% 25.00% 25.00% 22.50% 50.00% 20	5.00% 20.00% 0.00% 2.50% 7.00% 0.00% 0.00% 10.00% 10.00% 10.00% 0.00% 10.00% 25.00% 20.00% 20.00% 0.00% 0.00%	2000 000 255 200 8000 000 000 000 000 000 000 000 00
Cancel Son-basir Instead capes - solar General Ten-basir Tender Capes - other General Cancel Capes - other General Cancel Capes - other General Tender Tender Capes - other General Tender Tender Capes - other General Tender - Tender Capes - other Deferred Ferreres - Tender Capes - other Structures and Mulding - Non-load related capes - other Structures Cancel Structures (Tenders) - Ten - camps Structures Cancel Structures - Tenders - Tender Capes - other Structures Cancel Structures - Tenders - Tender Capes - other Structures Cancel Mulding - Tender Camps - other Structures Cancel Mulding - Cancel Mulding - Cancel Camps - other Structures Cancel Mulding - Tender Camps - other Structures Cancel Mulding - Concel Mulding - Cancel Mul	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.20% 80.00% 57.00% 0.00% 0.00% 11.00% 0.00% 44.00% 44.00% 44.00% 42.50% 25.00% 44.00% 32.50% 20.00%	2.00% 20.00% 0.00% 2.00% 2.00% 80.00% 57.00% 10.00% 11.00% 10.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 0.00%	20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 10.00% 0.00% 25.00% 55.00% 55.00% 55.00% 55.00% 55.00% 0.00% 0.00% 0.00%	5.00% 20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 25.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 0.00% 0.00% 0.00%	2000 0,0 2,5 2,0 80,0 5,7,0 10,0 0,0 0,0 0,0 0,0 2,5,0 0,0 2,5,0 0,0 2,5,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0
Cancel An-back related capes - salter replacement General Fore-back related capes - other General Fore-back related capes - other General Fore-back related capes - Second Exerc Competitionent General Exerc Competitionent Special Rus Non-back related capes - Special Rus Non-back related capes - Daterrol Russiens Non-back related capes - Special Russ Non-back related capes - Special Russ Non-back related capes - Special Russ Non-back related capes - Daterrol Russiens Russiens - Daterrol Russiens Russiens - Daterrol Russiens Russiens - Russiens Russiens Non-back related capes - Special Russ Non-back related capes -	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.00% 2.00% 10.00% 0.00% 10.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	2.00% 20.00% 0.00% 2.00% 2.00% 80.00% 57.00% 10.00% 11.00% 10.00% 25.00% 25.00% 25.00% 25.00% 20.00% 20.00% 0.00%	20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 10.00% 0.00% 25.00% 55.00% 55.00% 55.00% 55.00% 55.00% 0.00% 0.00% 0.00%	5.00% 20.00% 0.00% 2.50% 7.00% 0.00% 0.00% 10.00% 10.00% 10.00% 0.00% 10.00% 25.00% 20.00% 20.00% 0.00% 0.00%	2000 000 255 200 8000 000 000 000 000 000 000 000 00
Cannar I. Ano-kar draide capes - sate replacement General Fenckar franke capes - other General Fenckar Test coning General Test Coning General Test Coning General Test Coning General Test Coning General Concervables open Special Rue Non-kad related open - stater Special Rue Test - coning General Rue Coning General	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.50% 80.00% 57.00% 0.00% 0.00% 0.00% 11.00% 11.00% 11.00% 12.50% 50.00% 25.00% 32.50% 0.00% 0.	2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 0.00% 0.00% 2.00% 4.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	20.00% 0.00% 2.50% 2.00% 80.00% 57.00% 10.00% 0.00% 11.00% 25.00% 20.00% 20.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	5 00% 20.00% 0.00% 2.50% 2.50% 2.50% 3.00% 3.00% 10.00% 10.00% 10.00% 10.00% 4.40% 25.00% 3.00% 3.00% 0.00%0	2000 000 2000 2000 2000 2000 2000 2000
Cancel Anochar Instance Gapes - Jaser replacement General Forekar franker Gapes - other General Tee Conting General Tee Contin	* * * * * * * * * * * * * * * * * * *									5.00% 20.00% 2.00% 2.00% 2.00% 2.00% 57.00% 0.00% 0.00% 0.00% 10.00% 0.0	2.00% 2.00% 0.00% 2.50% 2.00% 2.50% 0.00% 2.50% 0.00% 10.00% 10.00% 2.50	20.00% 0.00% 2.50% 2.50% 3.00% 3.00% 0.00% 0.00% 10.00% 0.00% 10.00% 25.00% 25.00% 25.00% 0.00% 0.00% 20.00% 0.00%	5 00% 20.00% 20.00% 20.00% 2.50% 2.50% 57.00% 10.00% 10.00% 10.00% 10.00% 25.00% 25.00% 20.00% 10.00% 25.00% 20.00% 20.00% 20.00% 20.00% 20.00% 25.00% 20.0%	2000 000 255 200 255 200 255 200 255 200 255 255
Cancel An-bad related open - solar General Nen-bad related open - solar General Nen-bad related open - solar General Tex coming General Tex coming General Nen-bad related open - solar General Nen-bad related open - solar General Nen-bad related open - solar General Nen Non-bad related open - solar Delater Nennes Non-bad related open - solar replement Delater Nennes Non-bad related open - solar replement Structures of Mulding - Faults Delater Nennes Non-bad related open - solar replement Structures of Mulding - Faults Delater Nennes Non-bad related open - solar replement Structures of Mulding - Faults Nennes Non-bad related open Nennes N	****									5 000% 20 00% 2 000% 2 250% 2 250% 3 000% 5 7 00% 5 7 00% 1 0.00% 0 00% 1 0.00% 0 00% 1 0.00% 0 00% 1 0.00% 0 00% 2 5 00% 5 0 00% 0 00% 00%	25.00% 20.00% 20.00% 2.50%	20.00% 0.00% 2.50% 80.00% 57.00% 10.00% 0.00% 0.00% 0.00% 0.00% 25.00% 25.00% 25.00% 25.00% 20.00% 0.00%00% 0.00%	5 00%. 20 00%. 20 00%. 2 00%. 2 00%. 2 00%. 5 00%. 2 0%	2000 000 2000 2000 2000 2000 000 000 00
Cancel A hor-bar inster open - sate replacement General - Nor-bar inster open - softer General - Trea coming General - Trea - Softer - Softer - Softer - Softer General - Trea - Softer - Softer - Softer General - Softer - Softer - Softer - Softer General - Softer - Softer - Softer - Softer General - Softer - Softer - Softer - Softer - Softer General - Softer - Softer - Softer - Softer - Softer - Softer General - Softer - Softe	* * * * * * * * * * * * * * * * * * * *									5.00% 20.00% 0.00% 2.50% 2.50% 2.50% 57.00% 10.00% 0.0	2 5000 2 2000 2 0000 2 2000 2 0000 2 0000	20.00% 0.00% 2.50% 2.50% 3.00% 3.00% 0.00% 0.00% 10.00% 10.00% 2.50% 2.50% 2.50% 2.50% 0.00% 3.00% 0.0	5 007. 20.007. 0.007. 20.007. 20.007. 20.007. 10.007. 10.007. 10.007. 10.007. 10.007. 20.00	2000 000 255 2000 000 5700 000 000 000 000 000 000 000
Cancel An-basi relate ciges - sale replacement General Re-basi relate ciges - other General Tea Canning General Tea Canning General Tea Canning General Tea Canning General Cancel General General General Cancel General General General East Non-basis related ciges - saler replacement General East Non-basis related ciges - other General East Non-basis related ciges - other Daterrel Reverses - Facility General East 1005: Treama pool expendence Daterrel Reverses - Facility Daterrel Reverses - Facility Daterrel Reverses - Facility Teac Canning General East 1005: Treama pool expendence Cancel East Buildings - Load related ciges - other Daterrel Reverses - Non-basis ciges Concurses of Muldings - Facility Concurses and Muldings - Teac Canning General East - Daterrel Reverses - Concrubite ciges Concurses and Muldings - Load related ciges - other Services east Muldings - Concrubite ciges Concurs and Muldings - Concrubite ciges Reverse - Non-basis Cigned Concurs - other Reverse - Concordite ciges - other Reverse - Concordite ciges - other Reverse - Services Concordite ciges - other Reverse - Services Concordite ciges - other Reverse - Non-basis related ciges	****									5.00% 20.00% 0.00% 2.50% 2.50% 2.50% 57.00% 10.00% 0.0	2 5000 2 2000 2 0000 2 2000 2 0000 2 0000	20.00% 0.00% 2.50% 80.00% 57.00% 10.00% 0.00% 0.00% 0.00% 0.00% 25.00% 25.00% 25.00% 25.00% 20.00% 0.00%00% 0.00%	5 007. 20.007. 0.007. 20.007. 20.007. 20.007. 10.007. 10.007. 10.007. 10.007. 10.007. 20.00	2000 000 255 2000 000 5700 000 000 000 000 000 000 000
Cancel An Incluster Capes - solar General Technolog Capes - other General Technolog Capes - other	****									5.00% 20.00% 2.50% 2.50% 57.00% 57.00% 57.00% 0.00% 0.00% 0.00% 10.00% 2.50% 2.50% 2.50% 0.00% 0	5 50% 5 00% 5	20.00% 0.00% 2.50% 5.70% 5.70% 0.00% 0.00% 0.00% 0.00% 2.50% 2.50% 2.50% 0.00%0.00% 0.00%	5.00% 0.00% 0.00% 1.00% 1.00% 10.	2000 0,000 255 250 250 250 250 250 2000 0,000000
Cancel Ano-bad related capes - sales replacement General In-back articles capes - softer Deformed Reseaus Rounder Indea capes - safter Deformed Reseaus Rounder Indea capes - softer Deformed Reseaus Rounder Capes - softer Deformed Reseaus Rounder Capes - softer Deformed Reseaus Rounder Indea capes - softer Rounder R	****									5 000% 5 000% 5 000% 5 000% 5 000% 6 000% 6 000% 6 000% 6 000% 6 000% 7 00% 6 000% 7 00% 6 000% 7 00% 7 00% 7 00% 7 00% 7 00% 7 00% 7 00% 8 00	1 000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2	20.00% 0.00% 2.50% 2.50% 0.00% 5.70% 5.70% 10.00% 0.00% 0.00% 2.50% 2.50% 2.00% 0.0%	5.00% 0.00% 0.00% 1.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.	200 0,00 255 200 255 200 250 200 0,00 0,
General Free comp General Tree	****									5 0007 0 0007 2 300 000 0 0005 2 300 0 0005 2 3007 0 0005 0 00	5 50% 5 00% 5	20.00% 0.00% 2.50% 2.50% 37.00% 37.00% 30.00% 0.00% 0.00% 32.50% 30.50% 32.50% 30.50%	5.00% 0.00% 0.00% 1.00% 1.00% 0.00% 1.00% 1.00% 1.00% 1.00% 0.00% 2.50% 2.50% 2.00% 0.	200 0,00 255 250 250 250 250 250 250 250 250 2
Cannar Mon-bad related capes - salter replacement General Feats General Ten solt of general capes - other General Ten coming General Ten Comin	****									5 000% 5 000% 5 000% 5 000% 5 000% 6 000% 6 000% 6 000% 6 000% 6 000% 7 00% 6 000% 7 00% 6 000% 7 00% 7 00% 7 00% 7 00% 7 00% 7 00% 7 00% 8 00	1 000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2 0000 2	20.00% 0.00% 2.50% 2.50% 0.00% 5.70% 5.70% 10.00% 0.00% 0.00% 2.50% 2.50% 2.00% 0.0%	5.00% 0.00% 0.00% 1.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.00% 1.00% 0.	200 0,00 255 200 255 200 250 200 0,00 0,

Legacy Control State • State Baseneter PCHYper ending	Units	<u>Constan</u> 31 Ma	1 <u>1</u> ar 2028	Annual values 31 Mar 2016 - 3	1 Mar 2017 3	Gase date Check status 81 Mar 2018 :	2021 OK 31 Mar 2019 3	31 Mar 2020 3	l Mar 2021 3	I Mar 2022 3	l Mar 2023	31 Mar 2024 3	l Mar 2025 3	l Mar 2026 3	l Mar 2027 3	11 Mar 2028
Legacy adjustments																
Caclulation of legacy indexes																
Price adjustment factor for RIIO-1 years	Scalar	RPIF		1.1	LI.	1.1	1.2	1.2	1.2	1.2	1.3					
Splice index conversion from real to nominal (from 20/2) price base) Splice index conversion from real to nominal (from 12/13 price base)	Scalar	PI ₁ / PI _{2012/13}	1.202	0.882	0.901 1.083	0.935	0.963 1.158	0.988 1.188	1.000 1.202	1.058	1.194 1.435	1.281 1.540	1.321 1.588	1.354 1.628	1.384 1.664	1.413 1.699
WACC, WACC; + I	% Scalar	PVF		3.76% 1.038	3.67% 1.037	3.59% 1.036	3.46% 1.035	3.36% 1.034	3.26% 1.033	3.15% 1.032	3.04% 1.030	3.97% 1.040	4.14% 1.041	4.09% 1.041	4.11% 1.041	4.12% 1.041
Treatment of legacy items from EDI PCFM																
RIIO-1 MOD from ED1 closeout model (£m 12/13 prices)	£m 12/13 price	s MOD										(2.5)				
Phasing	£m 12/13 price	s									-	(0.50)	(0.50)	(0.50)	(0.50)	(0.50)
WACC Compounding WACC for TVM adjustment	% Scalar	CWACCt										3.97% 1.00	4.14% 1.04	4.09% 1.08	4.11% 1.13	4.12% 1.17
Legacy MOD Legacy MOD	£m 12/13 price £m nominal	s LMODt									j	(0.50) (0.77)	(0.52) (0.83)	(0.54) (0.89)	(0.57) (0.94)	(0.59) (1.00)
Treatment of legacy items from EDI RRP																
Base demand revenue True-up of RPI forecast																
Legacy relevant revenue adjustments True-up of RPI forecast	£m 12/13 price £m nominal	s REV LTRU								308.5	257.9	13.4	35.0			
Legacy correction factor																
Regulated Distribution Network Revenue Allowed Distribution Network Revenue	£m nominal £m nominal	RD AR		220.8 220.1	244.7 242.2	238.8 230.4	233.9 234.7	245.5 208.0	245.3 231.2	257.7 248.2	249.8 257.9					
Under/Over Recovery Average Specified Rate	£m nominal scalar	RD-AR It		0.7 0.5	2.5 0.3	8.4 0.4	(0.8)	37.5 0.7	14.0 0.1	9.5 0.2	(8.0)	5.0				
Value of PRt (interest rate adjustment) set in a direction	scalar							1.5	1.5		-	3.0				
Interest rate adjustment Correction factor	scalar £m nominal	PRt K		1.5	1.5	1.5 0.7	1.5 2.6	1.5 8.8	1.5 (0.8)	1.5 38.9	1.5 14.5	10.0				
Legacy correction factor for AR tab	£m nominal	LK			-	(0.7)	(2.6)	(8.8)	0.8	(38.9)	(14.5)	(10.0)				
Low Carbon Networks Fund LCNF Second Ther and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable Low Carbon Networks Fund	£m nominal £m nominal £m nominal	LCN2 LCNI LCN										0.0 - 0.0	1		-	1
Connections GS Failure Payments Adjustment																
Connection Guaranteed Standards Payments Made CGSPM cumulative to year t-2	£m nominal £m nominal	CGSPM SumCGSPMt-2		0.0	0.0	0.0	0.0	0.0 0.1	0.0 0.1	0.0 0.1	0.1	0.1	0.2			
Total connection guaranteed standards revenue exposure CGSRA cumulative to t-1	£m 12/13 price £m nominal	s TCGSR SumCGSRAt-1	27.3													
Costor cumulative to t-1 Connections performance standards payments adjustment	£m nominal	CGSRA		1	1	1		1	1	1	1	-				
Incentives																
Broad Measure of Customer Service (£m real 2012/13 prices) Legacy RRP Customer Satisfaction Survey term	£m 12/13 price									1.7	2.0					
Legacy RRP Complaints metric term Legacy RRP Stakeholder engagement reward term	£m 12/13 price £m 12/13 price									- 0.4	1					
Broad measure of customer service revenue adjustment	£m nominal	BM									j	2.6	2.9			
Interruptions-related quality of service incentive revenue adjustment																
Legacy RRP Performance on the number of supply interruptions and the duration of supply interruptic Legacy RRP Performance on severe weather supply restoration	ns £m 12/13 price £m 12/13 price									0.9 2.4	(0.5)					
Legacy RRP Performance on normal weather supply restoration Interruptions-related quality of service incentive revenue adjustment	£m 12/13 price £m nominal										1	5.5	(0.8)			
Incentive on Connections Engagement (£m real 2012/13 prices)		-														
Legacy RRP Incentive on Connections Engagement negative performance adjustment	£m 12/13 price										-					
Incentive on Connections Engagement negative performance adjustment	£m nominal	ICEt											1	1		
Time To Connect (£m real 2012/13 prices) Legacy RRP LVSSA Time to Quote term	£m 12/13 price	5 TOA								0.1	0.0					
Legacy RRP LVSSB Time to Quote term	£m 12/13 price	s TQB								0.2	0.2					
Legary RRP LVSSA Time to Connect term Legary RRP LVSSB Time to Connect term	£m 12/13 price £m 12/13 price	s TCB								0.2 0.2	0.2					
Time To Connect	£m nominal	ттс										0.9	0.9			
Pass-through Licence fee adjustment																
Legacy Licence fee payments	£m nominal £m 2012/13	LFA LFE								0.8 0.4	0.9 0.4					
Legacy Licence fee allowance Licence fee adjustment	£m 2012/13 £m nominal	LLF								0.4	0.4	0.3	0.3			
Business Rates adjustment																
Legacy Business Rates payments Legacy Business Rates allowance	£m nominal £m 2012/13	RBA RBE								23.2 24.8	23.6 24.8					
Business Rates adjustment	£m nominal	LRB										(10.7)	(14.2)			
Transmission Connection Point Charges adjustment																
Legacy Pass-through Transmission Connection Point Charges incurred Legacy Pass-through Transmission Connection Point Charges allowance	£m nominal £m 2012/13	PTPA PTPE								(3.5) 18.5	13.8 18.3					
Transmission Connection Point Charges adjustment	£m nominal	LTB										(34.7)	(14.8)			
Smart Meter Communication Licensee Costs adjustment Legacy Smart Meter Communication Licensee Costs incurred	£m nominal	SMCA								1.0	1.0					
Legacy Smart Meter Communication Licensee Costs allowance	£m 2012/13	SMCE														
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC										1.2	1.2			
Smart Meter Information Technology Costs adjustment Legacy Smart Meter Information Technology Costs incurred	£m nominal	SMIA								0.1	0.2					
Legacy Smart Meter Information Technology Costs allowance Smart Meter Information Technology Costs adjustment	£m 2012/13 £m nominal	SMIE LSMIT									-	0.1	0.2			
Ring Fence Costs adjustment Legacy Ring Fence Costs incurred	£m nominal	RFA									-					
Legacy Ring Fence Costs allowance Ring Fence Costs adjustment	£m 2012/13 £m nominal	RFE LRF								0.1	0.1	(0.2)	(0.2)			
Shetland Variable Energy Costs adjustment											į					
Legacy Shetland variable Energy Costs Actual incurred Legacy Shetland variable Energy Costs allowance	£m nominal £m 2012/13	SECA SECE								1	1					
Legacy Shetland variable Energy Costs allowance Shetland Variable Energy Costs adjustment	£m 2012/13 £m nominal	LSEC										-				
Shetland Extension Variable Energy Costs adjustment											ļ					
Legacy Shetland Extension Variable Energy Costs incurred Legacy Shetland Extension Variable Energy Costs allowance	£m nominal £m 2012/13	SEVECA SEVECE								(3.9)	(1.2)					
Shetland Extension Variable Energy Costs adjustment	£m nominal	LSEVEC										(8.1)	(5.0)			
Shetland New Energy Solution Residual Costs adjustment																
Legacy Shetland New Energy Solution Residual Costs incurred Legacy Shetland New Energy Solution Residual Costs allowance	£m nominal £m 2012/13	SNESRCA SNESRCE									1					
Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSNESRC									ĺ	-				
Supplier of Last Resort adjustment	£m nominal	SLRA								0.3	0.6					
Legacy supplier of Last Resort Net Costs incurred Excess specified amount	£m nominal	ESA								0.3	U.6					
Supplier of Last Resort adjustment	£m nominal	LSLRA										0.4	0.7			

egacy Company valeer SSEH															
Parameter.	Units		Constant	Annual values		ОК									
PCFM year ending	Units			31 Mar 2016 31 Mar 201			21 Mar 2020 2	L May 2021	I M 2022 - 2	I M 2022	21 May 2024	I Mar 2025 2	I Main 2026 - 21	M 2027 2	I M 2021
Perri year enong			31 1141 2020	31 Par 2016 31 Par 201	51112 2018	31 1121 2019	51 Piai 2020 - 5	11141 2021 3	1 1141 2022 3	1 1141 2023	31 1121 2024 3	1 1141 2023 3	1 1141 2020 31	1141 2027 3	1 1-141 2020
Eligible Bad Debt adjustment															
Legacy Eligible Use of System Bad Debt Costs incurred	£m nominal	EBDA						0.6	1.3	0.1					
Legacy Recovered Bad Debt	£m nominal	RBD							0.1	0.1					
Eligible Bad Debt adjustment adjustment	£m nominal	LEBD									0.8	1.6	(0.0)		
COVID-19 Bad Debt term															
Aggregate value of provisional COVID-19 Bad Debt incurred	£m nominal	PCBD													
Credited Amount by the Administrator or Liquidator	£m nominal	RCBD													
Aggregate value of COVID-19 Bad Debt incurred	£m nominal	CBDA													
COVID-19 Bad Debt term adjustment	£m nominal	LCBD													
Summary of LAR terms for AR tab															
Legacy inputs for Allowed Revenue															
Phased LMOD	£m nominal	LMOD									(0.8)	(0.8)	(0.9)	(0.9)	(1.0
Inflation true up	£m nominal	LTRU									13.4	35.0			
Correction factor	£m nominal	LK									(10.0)				
Connections GS Failure Payments Adjustment	£m nominal	CGSRA													
Legacy inputs for Incentives (LIP)															
Broader Measure of Customer Service	£m nominal	LBM									2.6	2.9			
Interruptions-Related Quality of Service	£m nominal	LIQ									5.5	(0.8)			
Incentive on Connections Engagement	£m nominal	LICE													
Time To Connect	£m nominal	LTTC									0.9	0.9			
Legacy inputs for Passthrough (LPT)															
Licence Fee adjustment	£m nominal	LLF									0.3	0.3			
Business Rates adjustment	£m nominal	LRB									(10.7)	(14.2)			
Transmission Connection Point Charges adjustment	£m nominal	LTB									(34.7)	(14.8)			
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC									1.2	1.2			
Smart Meter Information Technology Costs adjustment	£m nominal	LSMIT									0.1	0.2			
Ring Fences Costs adjustment	£m nominal	LRF									(0.2)	(0.2)			
Shetland integrated plan adjustment	£m nominal	LSEC									1.1	1.1			
Shetland Extension Variable Energy Costs adjustment	£m nominal	LSEVEC									(8.1)	(5.0)			
Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSNESRC										1.1			
Supplier of Last Resort Costs adjustment	£m nominal	LSLRA									0.4	0.7			
Eligible Bad Debt Costs adjustment	£m nominal	LEBD									0.8	1.6	(0.0)		
COVID-19 Bad Debt adjustment	£m nominal	LCBD										1.1			
End of sheet															

ex da	rapany select SSEH	•					
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
tex							
Allowed totex aggregated by sub-category							
RIIO-2 Capitalisation Rate Allocation 1 allowances							
Allowed load related capex	£m 20/21 prices		32.2	22.5	19.3	18.5	16.9
Allowed non-load related capex - asset replacement	£m 20/21 prices		50.2	47.4	50.9	66.0	45.4
Allowed non-load related capex - other	£m 20/21 prices		14.9	22.9	26.3	27.4	25.2
Allowed faults	£m 20/21 prices		12.7	12.4	13.8	12.3	12.6
Allowed tree cutting	£m 20/21 prices		7.0	7.8	8.5	7.4	7.4
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices		10.6	10.3	9.0	8.8	8.6
Allowed controllable opex	£m 20/21 prices		113.6	108.1	90.1	88. I	87.7
Total RIIO-2 capitalisation rate allocation I allowances	£m 20/21 prices		241.3	231.4	218.0	228.5	203.9
RIIO-2 Capitalisation Rate Allocation 2 allowances							
Allowed load related capex	£m 20/21 prices		4.8	6.6	21.9	12.5	20.9
Allowed non-load related capex - asset replacement	£m 20/21 prices		37.6	6.4	8.7	77.7	39.4
Allowed non-load related capex - other	£m 20/21 prices		1.9	3.7	218.6	1.7	1.5
Allowed faults	£m 20/21 prices		-	-	-	-	-
Allowed tree cutting	£m 20/21 prices		-	-	-	-	-
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices		-	-	-	-	-
Allowed controllable opex	£m 20/21 prices		4.8	3.6	33.4	11.7	12.5
Total RIIO-2 capitalisation rate allocation 2 allowances	£m 20/21 prices		49.1	20.3	282.6	103.6	74.4
Total allowance							
Total allowed load related capex	£m 20/21 prices		37.0	29.1	41.2	31.0	37.8
Total allowed non-load related capex - asset replacement	£m 20/21 prices		87.8	53.9	59.7	143.7	84.8
Total allowed non-load related capex - other	£m 20/21 prices		16.8	26.5	244.9	29.1	26.8
Total allowed faults	£m 20/21 prices		12.7	12.4	13.8	12.3	12.6
Total allowed tree cutting	£m 20/21 prices		7.0	7.8	8.5	7.4	7.4
Total allowed 100% 'revenue pool' expenditure	£m 20/21 prices		10.6	10.3	9.0	8.8	8.6
Total allowed controllable opex	£m 20/21 prices		118.4	111.7	123.5	99.8	100.3
Total allowed totex	£m 20/21 prices		290.3	251.7	500.7	332.1	278.3
Check			-	-	-	-	-

Actual totex Note: the actuals data to be used is set by the user on the DNOInput tab. If the PCFM dataset is selected, then the actuals figures are equal to the allowance figures.

RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals						
Data inputs for either forecast Actuals or Actuals are present?		1.0	1.0	1.0	1.0	1.0
Actual load related capex	£m 20/21 prices	18.4	17.4	10.0	13.4	41.0
Actual non-load related capex - asset replacement	£m 20/21 prices	49.0	63.0	83.0	40.1	43.4
Actual non-load related capex - other	£m 20/21 prices	9.7	8.3	24.2	25.4	25.0
Actual faults	£m 20/21 prices	15.8	11.3	16.9	12.5	11.2
Actual tree cutting	£m 20/21 prices	6.9	9.3	9.8	9.8	9.8
Actual 100% 'revenue pool' expenditure	£m 20/21 prices	9.0	6.7	9.5	8.3	8.8
Actual controllable opex	£m 20/21 prices	118.2	128.3	104.2	97.6	88.6
Total RIIO-2 capitalisation rate allocation I actual totex	£m 20/21 prices	227.0	244.2	257.5	207.1	227.8
RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals						
Data inputs for either forecast Actuals or Actuals are present?		1.0	1.0	1.0	1.0	1.0
Actual load related capex	£m 20/21 prices	4.5	6.4	22.2	37.2	33.0
Actual non-load related capex - asset replacement	£m 20/21 prices	-	0.9	243.2	53.6	28.6
Actual non-load related capex - other	£m 20/21 prices	3.7	12.8	11.2	2.7	4.4
Actual faults	£m 20/21 prices	33.3	-	-	-	-
Actual tree cutting	£m 20/21 prices	-	-	-	-	-
Actual 100% 'revenue pool' expenditure	£m 20/21 prices	-	-	-	-	-
Actual controllable opex	£m 20/21 prices	3.5	1.2	6.3	10.1	11.0
Total RIIO-2 capitalisation rate allocation 2 actual totex	£m 20/21 prices	45.0	21.3	282.9	103.6	76.9

Totex	Company select SSEH	•					
Parameter	Units	<u>Constant</u>					
PCFM year ending		31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Total actual/forecast actual totex							
Total actual load related capex	£m 20/21 prices		22.9	23.8	32.2	50.6	74.0
Total actual non-load related capex - asset replacement	£m 20/21 prices		49.0	63.9	326.1	93.7	72.0
Total actual non-load related capex - other	£m 20/21 prices		13.4	21.1	35.4	28.2	29.3
Total actual faults	£m 20/21 prices		49.1	11.3	16.9	12.5	11.2
Total actual tree cutting	£m 20/21 prices		6.9	9.3	9.8	9.8	9.8
Total actual 100% 'revenue pool' expenditure	£m 20/21 prices		9.0	6.7	9.5	8.3	8.8
Total actual controllable opex	£m 20/21 prices		121.7	129.4	110.5	107.7	99.6
Total actual totex	£m 20/21 prices		272.0	265.5	540.4	310.7	304.7
Check			-	-	-	-	-
End of sheet							

Totex Incentive Mechanism (TIM) Company (di	SSEH	•			Base d	late <u>2021</u>							
SSRH Parameter PCFN year ending	<u>Units</u>	Constant 31		Annual values 31 Mar 2016 31	Check ato Mar 2017 31 Mar 2	0K 018 31 Mar 2019	I Mar 2021 31 M	ar 2022 31 Mar 202	3 31 Mar 2024 3	I Mar 2025 3	81 Mar 2026 - 3	I Mar 2027 3	l Mar 2028
TIM Efficiency Incentive													
RIIO-2 capitalisation rate allocation 1 totex													
RIIO-2 incentive strength RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	x x		49.30% 50.70%										
Actual totex Less allowed totex	£m 20/21 prices £m 20/21 prices								227.0 (241.3)	244.2 (231.4)	257.5 (218.0)	207.1 (228.5)	227.8 (203.9)
Pre-TIM overspend (underspend)	£m 20/21 prices								(14.3)	12.8	39.5	(21.4)	23.9
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	x								50.70%	50.70%	50.70%	50.70%	50.70%
Post-TIM overspend (underspend)	£m 20/21 prices								(7.2)	6.5	20.0	(10.9)	12.1
RIIO-2 capitalisation rate allocation 2 totex													
RIIO-2 incentive strength RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	x x		49.30% 50.70%										
Actual totex Less allowed totex	£m 20/21 prices £m 20/21 prices								45.0 (49.1)	21.3 (20.3)	282.9 (282.6)	103.6 (103.6)	76.9 (74.4)
Pre-TIM overspend (underspend)	£m 20/21 prices								(4.0)	1.0	0.3	0.0	2.5
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	x								50.70%	50.70%	50.70%	50.70%	50.70%
Past-TIM overspend (underspend)	£m 20/21 prices								(2.03)	0.53	0.15	0.02	1.28
Post-TIM totex													
RIIO-2 capitalisation rate allocation 1 totex													
Allowed totex	£m 20/21 prices								241.3	231.4	218.0	228.5	203.9
Post-TIM overspend (underspend) Post-TIM totex	£m 20/21 prices £m 20/21 prices								(7.2) 234.0	6.5 237.9	20.0 238.0	(10.9) 217.7	216.0
RIIO-2 capitalisation rate allocation 2 totex													
Allowed totex Post-TIM overspend (underspend) Post-TIM ottex	£m 20/21 prices £m 20/21 prices £m 20/21 prices								49.1 (2.0) 47.0	20.3 0.5 20.8	282.6 0.2 282.8	103.6 0.0 103.6	74.4 1.3 75.7
Part TIM emission													
RIIO-2 allocation I capitalisation													_
Post-TIM totex	£m 20/21 prices								234.0	237.9	238.0	217.7	216.0
Capitalisation rate	x			-					66.00%	66.00%	66.00%	66.00%	66.00%
Fast pot expenditure Slow pot expenditure	£m 20/21 prices £m 20/21 prices								79.6 154.5	80.9 157.0	80.9 157.1	74.0 143.7	73.4 142.5
RIIO-2 allocation 2 capitalisation													
Post-TIM totex	£m 20/21 prices								47.0	20.8	282.8	103.6	75.7
Capitalisation rate Fast pot expenditure	% £m 20/21 prices								85.00% 7.1	85.00% 3.1	85.00% 42.4	85.00%	85.00%
Slow pot expenditure	£m 20/21 prices								40.0	17.7	240.4	88.1	64.3
Totex after capitalisation													
Fast pot expenditure	£m 20/21 prices								86.6	84.0	123.3	89.5	84.8
Slow pot expenditure	£m 20/21 prices								194.4	174.7	397.5	231.7	206.9
Calculated output capitalisation rate	x								69.18%	67.53%	76.32%	72.13%	70.93%
Additional income													
RIIO-2 Business Plan Incentive (BPI)													
Business Plan Incentive reward/penalty	£m 20/21 prices								1.2				
End of sheet									1				

PCPM year ending VV dddoon Price control timeline Vestig yaar Price control timeline Vestig yaar Pro-vestig asset depn in first year (moths) Pre RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-1 year Stronger contented deprecision period Post-vestig contented deprecision period Summary of net RAV additions and deprecision Neter. Additions to RAV are combined before feeding into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance brought forwards Pre-vestig balance brought forwards Pre-vestig balance brought forwards Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance brought forwards Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance Border Reading into the deprecision calculations, Pre-RIO-values are u Pre-vestig balance	3	3) (1ar 2022) 31 31/03/1991 20.0 12.0	<u>mual values</u> 11 Mar 2016 31		lock utorus <mark>–</mark> I Mar 2018 – 3		31 Mar 2020 3	11 Mar 2021 3	il Mar 2022 3	II Mar 2023	31 Mar 2024 3	31 Mar 2025 3	31 Mar 2026 3	31 Mar 2027 3	I Mar 2028
VV addoons Price control imeline Vesting year Pre-vesting zaset life Pre-vesting zaset dipn i first year (nnths) Pre-RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-2 year Post-vesting cons-accelerated depreciation period Post-vesting zeclerated depreciation Note: Addisions to RAV addisions Pre-vesting binding broards Pre-vesting binding bindi	years months flag flag flag text	31/03/1991 20.0 12.0													
Vesting year Pre-vesting zaste life Pre-vesting zaste dien Pre-vesting zaste dayn in firzt year (nnths) Pre-RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-2 year Post-vesting non-accelerated depreciation period Post-vesting accelerated depreciation Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIO values are u Pre-vesting bilance brought forwards. Post-vesting bilance brought forwards.	years months flag flag flag text	20.0 12.0	- 1.0												
Pre-vesting sates life Pre-vesting sates life Pre-vesting sates dip in first year (nnths) Pre-RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-2 year Post-vesting rom-accelerated depreciation period Post-vesting accelerated depreciation period Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIO values are u Pre-vesting billione brought forwards Pre-vesting billione brought forwards Pre-vesting billione Billione Revealed billione RIO-2 year Pre-vesting billione billione RAV additions	years months flag flag flag text	20.0 12.0	- 1.0												
Pre-vesting sates life Pre-vesting sates life Pre-vesting sates dip in first year (nnths) Pre-RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-1 year RIO-2 year Post-vesting rom-accelerated depreciation period Post-vesting accelerated depreciation period Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIO values are u Pre-vesting billione brought forwards Pre-vesting billione Billion (RAV) Pre-Vesting billione billione Pre-Vesting Pr	years months flag flag flag text	20.0 12.0	- 1.0												
RIO-1 year RIO-2 year Rot-2 year Post-vesting non-accelerated depreciation period Post-vesting accelerated depreciation period Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RID values are u Pre-vesting before Rio netRAV additions	flag flag text		-												
RIIO-2 year Post-vesting non-accelerated depreciation period Post-vesting accelerated depreciation period Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIIO values are u Pre-vesting balance brought forwards Pro-texting balance bioreaght forwards	flag text		1.0												
Post-vesting accelerated depreciation period Sammary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIIO values are u Pre-vesting balance brought forwards Post-vesting per RIIO net RAV additions				1.0	1.0	1.0	1.0	1.0	1.0	1.0 -	1.0	1.0	1.0	1.0	1.0
Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIIO values are u Pre-vesting balance brought forwards Post-vesting pre-RIIO net RAV additions			FALSE	FALSE TRUE	FALSE TRUE	FALSE	FALSE	FALSE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE
Pre-vesting balance brought forwards Post-vesting pre-RIIO net RAV additions	used to build up the post-w	resting RAV from y	vesting												
Post-vesting pre-RIIO net RAV additions	£m 20/21 prices	and lott non t	earing.												
	£m 20/21 prices			-				-							
	£m 20/21 prices £m 20/21 prices		113.8	122.1	118.6	124.0	127.6	128.3	140.2	137.9	-	-	- 397.5	231.7	- 206.9
	£m 20/21 prices		113.8	122.1	118.6	124.0	127.6	128.3	140.2	137.9	194.4	174.7	397.5	231.7	206.9
Post-vesting pre-RIIO depreciation	£m 20/21 prices		109.6	105.2	99.9	94.9	89.4	85.6	81.4	77.7	75.0	72.0	45.1	42.3	39.1
RIIO-1 depreciation	£m 20/21 prices			4.9	9.6	13.6	17.4	21.0	24.3	27.7	30.7	30.7	30.7	30.7	30.7
	£m 20/21 prices £m 20/21 prices		- 109.6	-	- 109.4	108.5	-	-	- 105.7	- 105.4	- 105.7	4.3	8.2 84.0	17.0 90.1	22.2 92.0
Calculation of post-vesting RAV balances for Return&RAV sheet		_	-			-									
Note: This section calculates RAV banace at the start of RIIO-1, for use in the Return&RAV tab's RAV balance	ce carried forwards tables.														
	flag flag		1.0	:	:	:	:	:	:	-	:	:	:	:	:
Post-vesting Pre-RIIO transfers to depreciation	£m 20/21 prices									-					
Cumulative net additions	£m 20/21 prices														
Cumulative depreciation	£m 20/21 prices							-		-				-	-
	£m 20/21 prices		2,082.5							-					
Opening post-vesting RAV accumulated depreciation contribution	£m 20/21 prices		922.1							-					
sst-vesting, pre-RIIO depreciation calculations															
ote: This section is used to calculate depreciation on pre-vesting additions (i.e. before RIIO-1)															
Depreciation parameters (post-vesting, pre-RIIO additions)															
	years %		23.1 4.32%	26.3 3.81%	29.4 3.40%	32.5 3.08%	35.6 2.81%	38.8 2.58%	41.9 2.39%	45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%	45.0 2.22%
	years		23.1	26.3	29.4	32.5	35.6	38.8	41.9	45.0	45.0	45.0	45.0	45.0	45.0
Annual depreciation factor	x		4.32%	3.81%	3.40%	3.08%	2.81%	2.58%	2.39%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%
	£m 20/21 prices		109.6	105.2	99.9	94.9	89.4	85.6	81.4	77.7	75.0	72.0	45.1	42.3	39.1
Non-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)															
Non-accelerated SL flag	flag									-					
	£m 20/21 prices	86.5	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
	£m 20/21 prices £m 20/21 prices	56.1 61.5	1.5	1.5 1.6	1.5 1.6	1.5	1.5	1.5	1.5 1.6	1.5 1.6	1.5	1.5 1.6	1.5	1.5	1.5 1.6
	£m 20/21 prices	74.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
	£m 20/21 prices £m 20/21 prices	87.4 86.7	2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3	2.3 2.3
	£m 20/21 prices	107.6	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
31 Mar 1998	£m 20/21 prices	99.8	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
	£m 20/21 prices £m 20/21 prices	108.9	2.9 2.0	2.9	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0	2.9 2.0
	£m 20/21 prices	84.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
	£m 20/21 prices £m 20/21 prices	73.I 55.2	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9 1.5	1.9	1.9	1.9	1.9	1.9 1.5
	£m 20/21 prices	59.0	1.6	1.5	1.6	1.5	1.6	1.6	1.5	1.6	1.6	1.6	1.6	1.6	1.6
31 Mar 2005	£m 20/21 prices	63.0	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
	£m 20/21 prices £m 20/21 prices	56.2 64.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5 1.7	1.5	1.5	1.5	1.5	1.5
	£m 20/21 prices	79.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
31 Mar 2009	£m 20/21 prices	89.0	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
	£m 20/21 prices £m 20/21 prices	115.1 81.2	3.0	3.0	3.0 2.1	3.0	3.0	3.0 2.1	3.0	3.0 2.1	3.0	3.0	3.0 2.1	3.0 2.1	3.0
31 Mar 2012	£m 20/21 prices	102.1	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
	£m 20/21 prices	105.0	2.8 2.7	2.8	2.8 2.7	2.8 2.7	2.8	2.8 2.7	2.8 2.7	2.8 2.7	2.8	2.8 2.7	2.8 2.7	2.8	2.8 2.7
	£m 20/21 prices £m 20/21 prices	102.1	2.8	2.7	2.7	2.7	2.7 2.8	2.8	2.8	2.7	2.7	2.8	2.8	2.7	2.7
	£m 20/21 prices		-		-					-	-		-	-	-
	£m 20/21 prices £m 20/21 prices									-					
31 Mar 2017			-												
31 Mar 2017 31 Mar 2018	£m 20/21 prices														
31 Mar 2017 31 Mar 2018 31 Mar 2019 31 Mar 2020	£m 20/21 prices £m 20/21 prices									-				-	-
31 Mar 2017 31 Mar 2019 31 Mar 2019 31 Mar 2020 31 Mar 2021	£m 20/21 prices £m 20/21 prices £m 20/21 prices		-		-			•		-	-	:		-	
31 Mar 2017 31 Mar 2019 31 Mar 2019 31 Mar 2020 31 Mar 2021 31 Mar 2022 31 Mar 2022 31 Mar 2022	£m 20/21 prices £m 20/21 prices	-	-		-		:	-	-	-	-	-	-	-	
31 Mar 2017 31 Mar 2018 31 Mar 2018 31 Mar 2020 31 Mar 2021 31 Mar 2022 31 Mar 2023 31 Mar 2023	£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 2017 31 Mar 2019 31 Mar 2020 31 Mar 2020 31 Mar 2022 31 Mar 2022 31 Mar 2023 31 Mar 2023 31 Mar 2023 31 Mar 2024	£m 20/21 prices £m 20/21 prices			-	-	-	-	-	-	-	-	-	-	-	•
31 Mar 2017 31 Mar 2019 31 Mar 2019 31 Mar 2020 31 Mar 2021 31 Mar 2023 31 Mar 2023 31 Mar 2025 31 Mar 2025 31 Mar 2025	£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			-	-			-	-	-	-		-	-	-

Regulatory Depreciation		SSEH	•													
SBH Parameter		<u>Units</u>	Constant	Annual values		heck status	ОК									
PCFM year ending			31 Mar 2028	Annual values 31 Mar 2016 3	Mar 2017 3	I Mar 2018 31 1	Mar 2019 31	Mar 2020 31	Mar 2021 3	Mar 2022 31	Mar 2023	31 Mar 2024 31	Mar 2025 3	Mar 2026 3	Mar 2027 31	Mar 2028
Accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)																
Accelerated SL flag		flag		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
	31 Mar 1991 31 Mar 1992	£m 20/21 prices £m 20/21 prices	86.5 56.1		-		-		-		-		-	-		-
	31 Mar 1993	£m 20/21 prices	61.5													
	31 Mar 1994 31 Mar 1995	£m 20/21 prices £m 20/21 prices	74.5 87.4	- 0.0							-					-
	31 Mar 1995 31 Mar 1996	£m 20/21 prices	87.4	4.3	0.0						1					
	31 Mar 1997	£m 20/21 prices	107.6	5.4	5.4				-	-	-			-	-	-
	31 Mar 1998 31 Mar 1999	£m 20/21 prices £m 20/21 prices	99.8 108.9	5.0 5.4	5.0 5.4	5.0 5.4	0.0 5.4				1					
	31 Mar 2000	£m 20/21 prices	76.6	3.8	3.8	3.8	3.8	3.8			-					
	31 Mar 2001 31 Mar 2002	£m 20/21 prices £m 20/21 prices	84.3 73.1	4.2 3.7	4.2 3.7	4.2 3.7	4.2 3.7	4.2 3.7	4.2 3.7	- 3.7	0.0					
	31 Mar 2003	£m 20/21 prices	55.2	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8					
	31 Mar 2004	£m 20/21 prices	59.0 63.0	3.0 3.2	3.0 3.2	3.0 3.2	3.0 3.2	3.0 3.2	3.0 3.2	3.0	3.0	3.0 3.2	- 32			-
	31 Mar 2005 31 Mar 2006	£m 20/21 prices £m 20/21 prices	56.2	2.8	2.8	2.8	2.8	2.8	2.8	3.2 2.8	3.2 2.8	2.8	2.8	2.8	0.0	
	31 Mar 2007	£m 20/21 prices	64.5	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	-
	31 Mar 2008 31 Mar 2009	£m 20/21 prices £m 20/21 prices	79.0 89.0	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5	3.9 4.5
	31 Mar 2010	£m 20/21 prices	115.1	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
	31 Mar 2011 31 Mar 2012	£m 20/21 prices £m 20/21 prices	81.2	4.1 5.1	4.1 5.1	4.1 5.1	4.1 5.1	4.1 5.1	4.I 5.I	4.1 5.1	4.1 5.1	4.1 5.1	4.1 5.1	4.I 5.I	4.1 5.1	4.1 5.1
	31 Mar 2013	£m 20/21 prices	105.0	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
	31 Mar 2014 31 Mar 2015	£m 20/21 prices £m 20/21 prices	102.1	5.I 5.4	5.1 5.4	5.I 5.4	5.1 5.4	5.1 5.4	5.I 5.4	5.1 5.4	5.1 5.4	5.I 5.4	5.1 5.4	5.I 5.4	5.1 5.4	5.1 5.4
	31 Mar 2016	£m 20/21 prices	1 UB.0	5. 4 -	5.4	-			5.4	3.4	5.4	5.4	3.4	5.4	- s. 4	5.4
	31 Mar 2017 31 Mar 2018	£m 20/21 prices £m 20/21 prices									-					-
	31 Mar 2018 31 Mar 2019	£m 20/21 prices £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									1					
	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									1					
	31 Mar 2027 31 Mar 2028	£m 20/21 prices £m 20/21 prices			-		-		-	-	-			-	-	-
Accelerated RAV differential post-vesting depreciation (post-vesting, pre-RIIO additio <u>Note:</u> The RAV differential accumulated from the straight line and sum-of-digit sched		after the start of RIIC	O over an input smo	othing profile.												
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period		years	D over an input smo					•		•	-			-		
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing	ules above is released	years %	15.0	- 6.67%	- 6.67%	- 6.67%	- 6.67%	- 6.67%	- 6.67%	- 6.67%	- 6.67%	- 6.67%	6.67%	- 0.00%	- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	ules above is released 31 Mar 1991	years % £m 20/21 prices	15.0 38.9	- 6.67% 2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6		- 0.00% -	- 0.00% -
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	ules above is released 31 Mar 1991 31 Mar 1992 31 Mar 1993	years % £m 20/21 prices £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8	- 6.67% 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7		- 0.00% - - -	- 0.00% - -
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	ales above is released 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1994	years % £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8 28.2	- 6.67% 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9	2.6 1.6 1.7 1.9		- 0.00% - - -	- 0.00% - - - -
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	ules above is released 31 Mar 1991 31 Mar 1992 31 Mar 1993	years % £m 20/21 prices £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8	- 6.67% 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7	2.6 1.6 1.7		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997	years % £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8 28.2 31.1 28.7 33.1	- 2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2	2.6 1.6 1.7 2.1 1.9 2.2		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	ales above is released 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1996	years % £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8 28.2 31.1 28.7	- 6.67% 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9	2.6 1.6 1.7 1.9 2.1 1.9			- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1998 31 Mar 1997 31 Mar 1997	years % £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8 26.2 31.1 28.7 33.1 28.4 28.4 18.1	- 6.67% 2.6 1.7 1.9 2.1 1.9 2.2 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1994 31 Mar 1997 31 Mar 1997 31 Mar 1997	years % £m 20/21 prices £m 20/21 prices	15.0 38.9 23.9 24.8 28.2 31.1 28.7 33.1 28.4 28.4	- 6.67% 2.6 1.7 1.9 2.1 1.9 2.2 1.9 2.9 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9			- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2001 31 Mar 2001	years % <i>Lm</i> 20/21 prices <i>Lm</i> 20/21 prices	15.0 38.9 23.9 24.8 28.2 31.1 28.7 33.1 28.4 18.1 18.0 13.8 9,1	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.2 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9 0.6	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1996 31 Mar 1999 31 Mar 1999 31 Mar 1999 31 Mar 2000 31 Mar 2000	years % fm 20/21 prices fm 20/	15.0 38.9 23.9 24.8 28.2 31.1 28.4 28.4 18.1 18.0 13.8 9.1 8.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9			- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 2001 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005	Years % fm 20/21 prices fm 20/	15.0 38.9 23.9 24.8 28.2 31.1 31.1 28.4 18.1 18.0 13.8 9.1 8.4 7.5 5.3	- 6.67% 2.6 1.7 1.9 2.1 1.9 1.9 1.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.2 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.5 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4		- 0.00%	
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1994 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1998 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005	years % Em 20/21 prices £m 20/21 prices	15.0 38.9 24.8 28.2 31.1 28.7 33.1 28.4 18.0 13.8 9.1 38.4 4.6 4.4 7.5 5.3 5.3	- 6.67% 2.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.2 1.9 1.2 0.9 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1996 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2004 31 Mar 2004 31 Mar 2006 31 Mar 2006	years % 2% 2% 2021 prices 2021 prices 2m 2021 prices 2m 2m 2021 prices 2m 2m 2	15.0 38.9 23.9 24.8 28.2 31.1 31.1 28.4 18.1 18.0 13.8 9.1 8.4 7.5 5.3	- 6.67% 2.6 1.7 1.9 2.1 1.9 1.9 1.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.2 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.5 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4			
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 2001 31 Mar 2001 31 Mar 2005 31 Ma	years % (m 2021 prices (m 2021 prices) (m	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.5 0.4 0.5 0.4 0.5	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2005 31 Ma	years % fm 3021 jeros da 3021 jeros	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		- 0.00%	
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1996 31 Mar 2004 31 Mar 2004 33 Mar 2004 34 Mar 2004 34 Mar 2004 34 Mar 2004 34 Mar 2004 35 Mar 2004 36 Mar 2004 36 Mar 2004 36 Mar 2004 36 Mar 2004 36 Mar 2004 36 Mar 2004 37 Mar 2004 36 Mar 2004 36 Mar 2004 36 Mar 2004 37 Mar 2004 38 Mar 2004 38 Mar 2004 38 Mar 2004 38 Mar 2004 38 Mar 2004 38 Mar 2004 39 Mar 2004 39 Mar 2004 39 Mar 2004 31 Ma	years % 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		- 0.00%	- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 2004 31 Ma	Y ¹²¹⁷ % Lm 2021 prices Lm 2021 pri	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.2 1.2 0.9 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			- 0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2005 31 Mar 2015 31 Ma	Yars Y T Cm 2021 pices Gm 2021	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			-
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 1996 31 Mar 2001 31 Mar 2001 31 Mar 2006 31 Mar 2007 31 Mar 2006 31 Mar 2007 31 Mar 2006 31 Mar 2007 31 Mar 2016 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2016 31 Mar 2016 31 Mar 2016 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Ma	Yars X (m 2021 prices (m 20	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		- 0.00%	-
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Ma	Years % Lm 2021 prices Lm 2	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			0.00%
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 2001 31 Mar 2001 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2015 31 Ma	yars % //////////////////////////////////	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		-	
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1996 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2016 31 Ma	Yars X In 2021 prices In 20	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		-	
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Ma	Years % Lm 2021 prices Lm 2	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2		-	
<u>Note:</u> The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Mar 2014 31 Ma	Years % Im 2021 prices Im 2	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 19 19 12 20 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 04 04 04 04 04 04 04 04 04 04 04 04	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			-
<u>Note:</u> The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2002 31 Mar 2012 31 Mar 2015 31 Mar 2014 31 Mar 2015 31 Mar 2015 31 Mar 2014 31 Mar 2015 31 Ma	Yars X (m 2021 prices (m 20	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 12 12 12 12 12 12 09 06 06 06 05 04 03 02 0.1 - -	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			
<u>Note:</u> The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Mar 2014 31 Ma	Years % Im 2021 prices Im 2	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 19 19 12 20 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 04 04 04 04 04 04 04 04 04 04 04 04	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			
Note: The RAV differential accumulated from the straight line and sum-of-digit sched RAV differential accruing Smoothing period	31 Mar 1991 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 2014 31 Mar 2023 31 Mar 2014 31 Mar 2024 31 Ma	Yers' % fm 201 process (m 2021 proces	15.0 38.9 24.8 31.1 28.4 28.4 18.1 18.0 13.8 9.1 1.8 8.4 4.5 5.3 3.7 7.5 5.3 3.7	- 6.67% 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.9 1.2 1.2 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 0.9 0.6 0.5 0.4 0.5 0.4 0.3 0.2	26 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	26 16 17 19 21 19 22 19 19 19 12 20 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 03 04 04 04 04 04 04 04 04 04 04 04 04 04	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2 0.1	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.9 1.2 1.2 1.2 0.9 0.6 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.6 0.5 0.4 0.3 0.2	2.6 1.6 1.7 1.9 2.1 1.9 2.2 1.9 1.2 1.2 0.9 0.6 0.5 0.4 0.3 0.2			0.00%

Note:Note:Note:Note:Note:Note:Not:No:No::No::<	legulatory Depreciation	Company sole	SSEH	•			Base date	<u>2021</u>									
Note water and each intervalue and a set of			Units	Constant		C Mar 2017	heek status	OK	Mar 2020	I Mar 2021	L Mar 2000	Mar	21 Mar 2024	Mar 2005	L Max 2004	Mar 2007	I Mar 2004
Vertex were vertical or entering of the later of				31 Mar 202	31 Mar 2016 3	1 Mar 2017 3	1 Mar 2018 3	r Har 2019 31	1 1 ⁴ 1ar 2020 3	1 Mar 2021 3	i mar 2022 3	- Mar 2023	31 Mar 2024 3	1 1*1ar 2025 3	1 Plan 2026 3	mar 2027 3	r Mar 2028
Pri 21.0 31.0 32.0	NICO I deprectation calculations <u>Note:</u> This section is used to calculate depreciation on RIIO-1 additions (i.e. be	efore RIIO-1). Depreciation pro	ofile used is straight lin	ie .													
No. N	Depreciation parameters (RIIO-1 additions)																
Description Solution			years														45.0
Description obtainer block Image of the second of the second obtainer block Image of the second obtainer block					4.32%												2.22%
Description 640 94 940			£m 20/21 prices			4.9	9.6	13.6	17.4	21.0	24.3	27.7	30.7	30.7	30.7	30.7	30.7
Norm 100000 100000 100000 100000 100000 100000 100000 100000 100000 100000 100000 100000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 1000000 10000000 10000000 10000000 10000000 10000000 10000000 10000000 10000000 10000000 100000000 100000000 100000000 100000000 100000000 100000000 100000000 100000000 100000000 1000000000 1000000000000 1000000000000000000000 1000000000000000000000000000000000000																	
Image: 1.2 Image: 1.2 <thimage: 1.2<="" th=""> Image: 1.2 Image: 1</thimage:>	Total applicable depreciation					4.9	9.6	13.6	17.4	21.0	24.3	27.7	30.7	30.7	30.7	30.7	30.7
Nome Nome No No <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							-										
1 1		31 Mar 1993	£m 20/21 prices				-					-				-	
In Mit (M) 0.201 mm (M) 0.1<												1					
1110-100 6.2012 0.1		31 Mar 1996	£m 20/21 prices									-					-
Internet 0.500 pm 0.500 pm <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td></td<>												-					
Image Company Company <thcompany< th=""> <thcompany< th=""> <thcom< td=""><td></td><td>31 Mar 1999</td><td>£m 20/21 prices</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td>-</td></thcom<></thcompany<></thcompany<>		31 Mar 1999	£m 20/21 prices									-					-
Internal Galagne I <thi< th=""> I I <</thi<>																	
110-100 1000 1000 1 <		31 Mar 2002	£m 20/21 prices									-					-
International and state of the sta		31 Mar 2003 31 Mar 2004	£m 20/21 prices £m 20/21 prices														
1110-20 6.20 1.		31 Mar 2005	£m 20/21 prices									-					-
111-030 6.33 jurna .		31 Mar 2006 31 Mar 2007	£m 20/21 prices £m 20/21 prices														
Bith-2001 6.201 prop -		31 Mar 2008	£m 20/21 prices				-					-				-	
Binessite 6.202 prices -						-	-	-		-	-	-			-	-	
11 1 2 22 1		31 Mar 2011	£m 20/21 prices					-				-					
11 0 2021 pm 1 <td></td> <td>31 Mar 2012</td> <td>£m 20/21 prices</td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td>		31 Mar 2012	£m 20/21 prices		-			-				-					-
11 201 rm 113 1 4 6 </td <td></td> <td>31 Mar 2014</td> <td>£m 20/21 prices</td> <td></td>		31 Mar 2014	£m 20/21 prices														
11 1.				-		-	-	-	-	-	-	-	-	-	-	-	- 4.9
11 free 26 6.252 pros 124 1.		31 Mar 2017	£m 20/21 prices	122.1		4.7		4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
11 Net20 6.2021 peak 126 1						-	-	4.0									4.0 3.8
111 m 200 6 300 jpcom 103 -1 -1 -1 -1 13 33																	3.8
111 m 221 6.920 jpen 1. 1. 1. 1.1		31 Mar 2021	£m 20/21 prices			-						3.3	3.3	3.3	3.3		3.3
31 May 200 6.2021 press .												3.3					3.3 3.1
11 Mey28 6. 2021 pres .		31 Mar 2024	£m 20/21 prices									-					
11 May 2027 6 2021 press . <th></th> <th>31 Mar 2025 31 Mar 2026</th> <th>£m 20/21 prices fm 20/21 prices</th> <th></th>		31 Mar 2025 31 Mar 2026	£m 20/21 prices fm 20/21 prices														
Decision uses galacity (BICD2) (right para) Reversing uses (BiGD2) (right para) Signature (BD2) years Signature Signature (BD2) years Signature Signa		31 Mar 2027	£m 20/21 prices									-					-
Partial state (MD 2) (right perial dissipance) print 6 price pric price price <th></th> <th>31 Mar 2028</th> <th>£m 20/21 prices</th> <th></th> <th></th> <th></th> <th>-</th> <th></th> <th></th> <th></th> <th></th> <th>-</th> <th></th> <th></th> <th></th> <th></th> <th>-</th>		31 Mar 2028	£m 20/21 prices				-					-					-
Partial state (MD 2) (right perial dissipance) print 6 price pric price price <th>RIIO-2 depreciation schedules</th> <th></th>	RIIO-2 depreciation schedules																
Analk depression from inder grinde proportion S Log Log <thlog< th=""> Log Log <thl< td=""><td></td><td></td><td>vears</td><td>45</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thl<></thlog<>			vears	45													
Applicable Skyrections profile % 2.226 2						2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%
Applicable depression 5 220	Depreciation values applied (RIIO-2)		£m 20/21 prices									-		4.3	8.2	17.0	22.2
Interpretation Interpretatio	SL depreciation (RIIO-2)																
Interpretation Interpretatio	Applicable SL depreciation profile		x		2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%
11 Nu: 1991 6m. 2021 prices -<														43	87	17.0	22.2
1) Mar 199Ch 2021 price <td< td=""><td>rous appreade deprecision</td><td></td><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td>01</td><td></td><td></td></td<>	rous appreade deprecision				-	-	-	-	-	-	-	-	-		01		
JI Mar 199(m 20.2 price model price </td <td></td> <td></td> <td>£m 20/21 prices £m 20/21 prices</td> <td></td>			£m 20/21 prices £m 20/21 prices														
1) Mar 1996M 201 priceM 201 pric		31 Mar 1993	£m 20/21 prices									-					
1) Mar 1999 Ch 2021 price - <td></td> <td></td> <td>£m 20/21 prices £m 20/21 prices</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td>			£m 20/21 prices £m 20/21 prices			-					-	-					
1) Mar 1999Lm 2012 prices<		31 Mar 1996	£m 20/21 prices									-				-	
1) Mar 2000(m 2021 price <t< td=""><td></td><td></td><td>£m 20/21 prices £m 20/21 prices</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td>-</td><td>-</td><td></td><td></td><td></td><td></td><td></td></t<>			£m 20/21 prices £m 20/21 prices			-					-	-					
31 Mar 2002 Cm 2024 preces - </td <td></td> <td>31 Mar 1999</td> <td>£m 20/21 prices</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td>		31 Mar 1999	£m 20/21 prices									-				-	
3) Mar 2002 Lm 2012 prices - </td <td></td> <td>-</td> <td>:</td> <td></td> <td></td> <td></td> <td></td>												-	:				
31 Mar 2004 Cm 2021 prices - </td <td></td> <td>31 Mar 2002</td> <td>£m 20/21 prices</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td>		31 Mar 2002	£m 20/21 prices					-				-					
31 Mar 2006 Cm 2024 prices - </td <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td>					-			-				-					-
31 Mar 2007 Cm 2024 prices - </td <td></td> <td></td> <td>£m 20/21 prices</td> <td></td>			£m 20/21 prices														
31 Mar 2008 Cm 2021 prices - </td <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td>												-					
31 Mar 2009 Cm 2021 prices - </td <td></td> <td>31 Mar 2007 31 Mar 2008</td> <td>£m 20/21 prices</td> <td></td>		31 Mar 2007 31 Mar 2008	£m 20/21 prices														
31 Mar 2011 Cm 2024 prices - </td <td></td> <td></td> <td>£m 20/21 prices</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td>			£m 20/21 prices									-					-
31 Mar 2012 Cm 2021 prices - </td <td></td> <td>31 Mar 2010 31 Mar 2011</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td>1</td>		31 Mar 2010 31 Mar 2011				-					-					1	1
31 Mar 2014 Cm 2021 prices - </td <td></td> <td>31 Mar 2012</td> <td>£m 20/21 prices</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td>		31 Mar 2012	£m 20/21 prices			-					-	-			-	-	
31 Mar 2016 Cm 2021 prices - </td <td></td> <td></td> <td>£m 20/21 prices £m 20/21 prices</td> <td></td>			£m 20/21 prices £m 20/21 prices														
31 Mar 2018 Cm 2024 prices - </td <td></td> <td>31 Mar 2015</td> <td>£m 20/21 prices</td> <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td>		31 Mar 2015	£m 20/21 prices			-	-	-			-	-				-	
31 Mar 2018 Cm 2021 prices - </td <td></td> <td></td> <td>£m 20/21 prices £m 20/21 prices</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>			£m 20/21 prices £m 20/21 prices			-					-						
31 Mar 2020		31 Mar 2018	£m 20/21 prices			-	-	-			-	-				-	
31 Mar 2021 6m 2021 prime		31 Mar 2019	£m 20/21 prices			-	-	-	-		-	-		-	-	-	
31 Mar 2022 źm 20/21 prices		31 Mar 2021	£m 20/21 prices									-					
		31 Mar 2022	£m 20/21 prices					-				-					
31 Mar 2024 £m 20/21 prices 194.4		31 Mar 2024	£m 20/21 prices			-					-			4.3	4.3		4.3
31 Mar 2025 źm 20/21 prices 174.7		31 Mar 2025	£m 20/21 prices	174.7		-	-			-	-	-				3.9	3.9
31 Mar 2026 fm 2021 prices 397.5		31 Mar 2027	£m 20/21 prices			-				-	-	-					8.8 5.1
31 Mar 2028 Em 20/21 prices 206.9			£m 20/21 prices			-					-	-			-		
End of shoes																	

	Company select	SSEH -						
SSEH Parameter		Units	Constant					
PCFM year ending			31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Return								

the rectarn base is calculated such that the net present value of	the stream of depreciation and return flowing from a RAV addition is equivalent to the stream of the	quar to the present value of	and addition it	3011.		
resent value and closing of RAV						
Vanilla WACC	annual real %	3.97%	4.14%	4.09%	4.11%	4.1
Single year discount factor	scalar	0.962	0.960	0.961	0.961	0.
Closing RAV	£m 20/21 prices	1,385.0	1,452.6	1,766.0	1,907.7	2,02
Discounted closing RAV	£m 20/21 prices	1,332.0	1,394.9	1,696.6	1,832.3	1,94
IPV-neutral RAV return base						
Opening RAV (after transfers)	£m 20/21 prices	1,296.2	1,385.0	1,452.6	1,766.0	1,9
Discounted closing RAV	£m 20/21 prices	1,332.0	1,394.9	1,696.6	1,832.3	1,9
NPV-neutral RAV return base	£m 20/21 prices	1,314.1	1,389.9	1,574.6	1,799.2	١,9
urn on RAV						
NPV-neutral RAV return base	£m 20/21 prices	1,314.1	1,389.9	1,574.6	1,799.2	1,9
Vanilla WACC	annual real %	3.97%	4.14%	4.09%	4.11%	4
Return	£m 20/21 prices	52.2	57.5	64.4	74.0	
The RAV is presented separate pre-vesting and post-vesting balance	s brought together to form a combined "Running total."					
ing Inputs						
Start of RIIO I	flag					

Kunning total						
Opening RAV balance brought forwards from pre RIIO-1	£m 20/21 prices		-	-		-
Opening RAV	£m 20/21 prices	1,296.2	1,385.0	1,452.6	1,766.0	1,907.7
Net additions (after disposals)	£m 20/21 prices	194.4	174.7	397.5	231.7	206.9
Depreciation	£m 20/21 prices	(105.7)	(107.1)	(84.0)	(90.1)	(92.0)
Closing RAV	£m 20/21 prices	1,385.0	1,452.6	1,766.0	1,907.7	2,022.6

Post-vesting balance Note: Post-vesting RAV opening balances are generated from calculations built up since vesting. Net additions (after disposals), depreciation and removals are calculated principally on the "Depn" sheet. Assets with non-standard depreciation policies applied or that are transferred to the RAV during the price control are also brought into the RAV here.

Opening RAV balance brought forwards from pre RIIO-1	£m 20/21 prices						
Opening KAV balance brought forwards from pre KilO-1	£m 20/21 prices						
Opening balance brought forward (before transfers)	£m 20/21 prices		3,094.9	3,289.3	3,464.0	3,861.5	4,0
Opening balance brought forward (after transfers)	£m 20/21 prices		3,094.9	3,289.3	3,464.0	3,861.5	4,0
Net additions (after disposals)	£m 20/21 prices		194.4	174.7	397.5	231.7	2
Closing value carried forward	£m 20/21 prices	-	3,289.3	3,464.0	3,861.5	4,093.2	4,3
Cumulative depreciation							
Opening cumulative depreciation balance brought forwards from pre RIIO-1	£m 20/21 prices		-	-	-	-	
Opening balance brought forward (before transfers)	£m 20/21 prices		1,784.2	1,889.9	1,997.0	2,081.0	2,
Opening balance brought forward (after transfers)	£m 20/21 prices		1,784.2	1,889.9	1,997.0	2,081.0	2,
Depreciation	£m 20/21 prices		105.7	107.1	84.0	90.1	
Closing value carried forward	£m 20/21 prices		1,889.9	1,997.0	2,081.0	2,171.1	2,2
Asset balance							
Net value after regulatory depreciation	£m 20/21 prices	-	1,399.4	1,467.0	1,780.4	1,922.1	2,0
tering Write Off							
Metering write off	£m 20/21 prices	14.4			-	-	

	CCT1	-						
ax Pools SSEH	Company select SSEH	•						
Parameter	Units	Constant						
PCFM year ending		31 Mar 2028	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Tax pools additions								
Note: Actual totex is combined with other expenditure and allocated to tax pools. Each cost s	sub-category can have its own percen	tage split between each	pool.					
Price control timeline								
Start of RIIO-2	flag			1				
Inflation line								
Blended Real to nominal prices conversion factor	scalar			1.281	1.321	1.354	1.384	1.413
Expenditure categories allocated to tax pools								
Note: RIIO-1 tax pool allocation inputs for each totex sub-category, whereas RIIO-2 allocat	tions are at totex level. This is why di	fferent calculation meth	ods are requir	ed.				
Actual/forecast actual totex								
Actual load related capex	£m 20/21 prices			22.9	23.8	32.2	50.6	74.0
Actual non-load related capex - asset replacement	£m 20/21 prices			49.0	63.9	326.1	93.7	72.0
Actual non-load related capex - other	£m 20/21 prices			13.4	21.1	35.4	28.2	29.3
Actual faults	£m 20/21 prices			49.1	11.3	16.9	12.5	11.2
Actual tree cutting Actual 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices			6.9 9.0	9.3 6.7	9.8 9.5	9.8 8.3	9.8 8.8
Actual controllable opex	£m 20/21 prices			121.7	129.4	110.5	107.7	99.6
Total actual/forecast actual totex	£m 20/21 prices	-		272.0	265.5	540.4	310.7	304.7
Non-totex items								
NOP OLEX Relis								
Non-controllable opex (to be added to "Revenue" Pool additions) Costs associated with other revenue allowance	£m 20/21 prices £m 20/21 prices			(35.2) 0.8	(45.9) 1.0	(51.9) 1.2	(42.3)	(31.4)
Tax pool allocation & additions								
	~							2.024
Allocation to "General" pool	%			2.87%	3.83%	4.78%	4.08%	3.83%
Allocation to "Special Rate" pool Allocation to "Deferred Revenue" pool	%			22.34% 23.41%	26.85% 22.90%	42.06% 24.33%	34.89% 21.87%	37.45% 20.06%
Allocation to "Structures and Buildings" pool	%			0.59%	0.80%	1.88%	0.99%	0.81%
Allocation to "Revenue" pool	%			49.17%	43.65%	23.60%	36.10%	36.14%
Allocation to "Non Qualifying" pool	%			1.62%	1.97%	3.35%	2.07%	1.72%
Check		-	1	-	-	-	-	-
Additions to "General" pool	£m 20/21 prices			7.8	10.2	25.8	12.7	11.7
Additions to "Special Rate" pool	£m 20/21 prices			60.8	71.3	227.3	108.4	114.1
Additions to "Deferred Revenue" pool	£m 20/21 prices			63.7	60.8	131.5	68.0	61.1
Additions to "Structures and Buildings" pool	£m 20/21 prices			1.6	2.1	10.1	3.1	2.5
Additions to "Revenue" pool (including Non-totex items)	£m 20/21 prices			99.4	71.0	76.9	69.8	78.8
Additions to "Non Qualifying" pool	£m 20/21 prices			4.4	5.2	18.1	6.4	5.2
Capital allowances <u>Note:</u> Special, General and deferred revenue capital allowances are calculated for the tax allow	wance calculation.							
When "non-core" assets are transferred to the RAV to their tax book value is moved to the "	'Transfer" line							
General pool								
Capital allowance rate	%			18.00%	18.00%	18.00%	18.00%	18.00%
Opening balance brought forwards from RIIO-1	£m nominal			15.0	-	-	-	-
Opening balance brought forward	£m nominal			15.0	20.5	21.1	37.0	21.2
Revisions	£m nominal				(8.2)	(11.0)	(28.7)	(14.4)
Capex additions	£m nominal			10.0	13.4	35.0	17.5	16.5
Tax book value pre-depreciation	£m nominal	-		25.0	25.7	45.I	25.8	23.3
General pool capital allowance (reducing balance)	£m nominal	_		(4.5)	(4.6)	(8.1)	(4.6)	(4.2)
Closing balance carried forward	£m nominal	-		20.5	21.1	37.0	21.2	19.1
Special Rates pool								
Capital allowance rate	%			6.00%	6.00%	6.00%	6.00%	6.00%
Opening balance brought forwards from RIIO-1	£m nominal			354.0	-	-	-	-
Opening balance brought forward	£m nominal			354.0	405.9	437.9	661.9	635.9
Revisions	£m nominal			-	(34.2)	(41.4)	(135.4)	(66.0)
Capex additions	£m nominal	-		77.8	94.2	307.7	150.0	161.3
Tax book value pre-depreciation	£m nominal			431.8	465.8	704.2	676.5	731.2
Special Rates capital allowance (reducing balance)	£m nominal	-		(25.9) 405.9	(27.9)	(42.2)	(40.6) 635.9	(43.9) 687.3
Closing balance carried forward	£m nominal	-		405.9	437.9	661.9	535.7	087.3

Tax Pools Company select	SSEH	•						
SSEH								
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	21 May 2022	31 Mar 2024	21 May 2025	21 May 2027	21 May 2027	21 M 2020
PCPH year ending		31 Mar 2028	31 Mar 2023	51 Mar 2024	51 Mar 2025	51 Mar 2026	51 Mar 2027	51 Mar 2026
Deferred revenue pool								
Capital allowance rate	%			2.22%	2.22%	2.22%	2.22%	2.22%
Opening balance brought forwards from RIIO-1	£m nominal			708.4		-	-	-
Deferred revenue expenditure pool capex additions during RIIO-I	£m nominal		854.7	-	-	-	-	-
Opening balance brought forward	£m nominal			708.4	769.1	826.9	978.4	1,043.9
Capex additions	£m nominal			81.6	80.3	178.0	94.1	86.4
Tax book value pre-depreciation	£m nominal			789.9	849.5	1,004.9	1,072.5	1,130.2
Deferred revenue expenditure capital allowance (straight line)	£m nominal			(20.8)	(22.6)	(26.5)	(28.6)	(30.5)
Closing balance carried forward	£m nominal			769.1	826.9	978.4	1,043.9	1,099.7
Structures and Buildings pool Capital allowance rate	%			3.00%	3.00%	3.00%	3.00%	3.00%
Opening balance brought forward	£m nominal				2.1	4.8	18.4	22.1
Capex additions	£m nominal			2.1	2.8	13.7	4.3	3.5
Tax book value pre-depreciation	£m nominal			2.1	4.9	18.5	22.7	25.6
Structures and Buildings capital allowance (straight line)	£m nominal			-	(0.1)	(0.1)	(0.6)	(0.7)
Closing balance carried forward	£m nominal			2.1	4.8	18.4	22.1	24.9
Total capital allowances								
General pool	£m nominal			4.5	4.6	8.1	4.6	4.2
Special Rates pool	£m nominal			25.9	27.9	42.2	40.6	43.9
Deferred revenue expenditure	£m nominal			20.8	22.6	26.5	28.6	30.5
Structures and Buildings pool	£m nominal				0.1	0.1	0.6	0.7
Capital allowances	£m nominal			51.2	55.2	77.0	74.4	79.3
End of sheet								

Parameter	Units Constant					
rarameter PCFM year ending		ar 2028 31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	81 Mar 2028
bt	and the second states A					
Net debt is calculated to generate interest paid (for the tax calculation) and gearing levels (for net debt is distinct from "Non-core" net debt. Non-core net debt relates to assets held outs						
e control timeline						
Start of RIIO-2	flag	I.	-	-	-	-
RIIO-2 regearing period	flag	-	1	1	I	1
tion line						
Blended Real to nominal prices conversion factor	scalar	1.281	1.321	1.354	1.384	1.413
e net debt <u>e:</u> The company opens the price control at its notionally geared level. Any equity issuance req	wind to much this loval is not shown					
ty issuance (if any) occurs at the start of the year and may be followed by transfers to or from	n non-core net debt (to equalise opening gearing lev	els across the company).				
: of year transfers may also include net debt accompanying non-core assets transferred to cor b-total is taken before tax and interest on in-year cash flow. This allows the calculation of inte						
Opening balance brought forward (before equity issuance and transfers)	£m nominal		(1,047.0)	(1,137.8)	(1,584.6)	(1,612.1)
Start of price control notional debt re-set Equity issuance (excluding first year of price control)	£m nominal £m nominal	(928.6)		-	149.8	-
Opening balance brought forward (after equity issuance and transfers) Add Recalculated base revenue (except tax allowance)	£m nominal £m nominal	(928.6) 276.1	(1,047.0) 270.4	(1,137.8) 303.1	(1,434.8) 307.4	(1,612.1) 328.1
Add net impact of DARTs on core net debt	£m nominal	(8.0)	12.6	16.5	5.3	20.1
Less actual totex Less non-controllable opex (aka pass-through-costs)	£m nominal £m nominal	(348.4) 45.1	(350.8) 60.7	(731.7) 70.3	(430.1) 58.6	(430.6) 44.3
Less costs associated with other revenue allowances Less dividends	£m nominal £m nominal	(1.0) (21.3)	(1.3) (23.0)	(1.6) (28.7)	(31.7)	(34.3)
Less equity issuance costs	£m nominal	(3.9)	-		(7.5)	-
Closing net debt (before tax and debt costs) Less net interest paid (excluding principal inflation accretion)	£m nominal £m nominal	(989.8) (45.0)	(1,078.4) (50.4)	(1,510.0) (63.0)	(1,532.7) (70.6)	(1,684.6) (78.4)
Less net interest paid (principal inflation accretion) Add tax allowance (including adjustment)	£m nominal £m nominal	(13.3)	(8.4) 3.5	(8.3)	(8.2)	(8.7)
Less tax paid (including cash flow on revenue without a tax allowance)	£m nominal		(4.1)	(4.4)	(1.5)	(5.3)
Closing value	£m nominal	(1,047.0)	(1,137.8)	(1,584.6)	(1,612.1)	(1,775.9)
l net debt						
Opening total net debt (before equity issuance) Opening total net debt (after equity issuance)	£m nominal £m nominal	(928.6) (928.6)	(1,047.0) (1,047.0)	(1,137.8) (1,137.8)	(1,584.6) (1,434.8)	(1,612.1) (1,612.1)
ing		(,	(,,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(), , , ,	(,: - :)
			_	_	_	_
rall opening gearing <u>e:</u> Opening values are based on real opening RAV inflated by the previous years prices.						
Opening total net debt (before equity issuance)	£m nominal	(928.6)	(1,047.0)	(1,137.8)	(1,584.6)	(1,612.1)
Opening core RAV (after transfers)	£m nominal	1,547.6	1.773.6	1,919.1	2.391.3	2.640.5
	%	60.00%	59.03%	59.29%	66.26%	
Overall gearing at start of year (before equity issuance)	76	80.00%	37.03%	37.27%	66.20%	61.05%
: of price control notional regearing <u>e:</u> An allowance is given to cover the change in notional gearing from its level in the previous p						
transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear		ifted to reflect this differenc	e.			
		ifted to reflect this differenc	e. 60.00%	60.00%	60.00%	60.00%
transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear	r the notional gearing at the start of RIIO will be upl			60.00% -	60.00% -	60.00% -
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing	r the notional gearing at the start of RIIO will be upl			60.00% - -	60.00% - -	60.00% - -
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-I closing notional gearing Sart of RIIO-2 opening notional gearing Sart of price control change in notional gearing	r the notional gearing at the start of RIIO will be upl % % %	60.00% - 60.00% (5.00%)		60.00% - - -	60.00% - -	60.00% - -
transmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing	r the notional gearing at the start of RIIO will be upl % % %	60.00% 60.00%		60.00% - - -	60.00% - - -	60.00% - - -
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-I closing notional gearing Sart of RIIO-2 opening notional gearing Sart of price control change in notional gearing	r the notional gearing at the start of RIIO will be upl % % %	60.00% - 60.00% (5.00%)		60.00% - - - -	60.00% - - - - -	60.00% - - - -
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ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Sart of RIIO-2 opening notional gearing Sart of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change by issuance El opening overall gearing exceeds its target level beyond a given threshold, an equity issuance	r the notional gearing at the start of RIIO will be upl % % % % £m nominal £m nominal ce is triggered, bringing opening gearing back to its t	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - - -	- - - ne cost of raisin	- - - g this equity.	
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change ty issuance Ei fopening overall gearing exceeds its target level beyond a given threshold, an equity issuance Total opening regulatory assets (after transfers)	r the notional gearing at the start of RIIO will be upl % % % £m nominal £m nominal ce is triggered, bringing opening gearing back to its t £m nominal	60.00% 60.00% (5.00%) 1.547.6 (77.4)	60.00% - - - - - - - - - - - - - - - - - -	- - - he cost of raisin 1,919.1	- - - g this equity. 2,391.3	- - - 2,640.5
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Sart of RIIO-2 opening notional gearing Sart of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change by issuance El opening overall gearing exceeds its target level beyond a given threshold, an equity issuance	r the notional gearing at the start of RIIO will be upl % % % % £m nominal £m nominal ce is triggered, bringing opening gearing back to its t	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - - -	- - - ne cost of raisin	- - - g this equity.	- - - 2,640.5 61.05%
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing Start of price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change ty issuance E If opening overall gearing exceeds its target level beyond a given threshold, an equity issuanc Total opening regulatory assets (after transfers) Total opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance)	r the notional gearing at the start of RIIO will be upl % % % % % % fm nominal fm nominal fm nominal %	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - calculated for d 1,773.6 59.03%	- - - - 1,919,1 59,29%	- - - g this equity. 2,391.3 66.26%	- - - 2,640.5 61.05% (60.00%
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of PriCe Control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change ty issuance <u>E</u> If opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Total opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance	r the notional gearing at the start of RIIO will be upl % % % £m nominal £m nominal ce is triggered, bringing opening gearing back to its t £m nominal %	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - - - - - - - - - - - - - - -	- - - 1,919.1 59.2% (60.00%)	- - - g this equity. 2,391.3 66.26% (60.00%)	- - - 2,640.5 61.05% (60.00%
ransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Start of PriCe control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change ty issuance the opening overall gearing exceeds its target level beyond a given threshold, an equity issuance Total opening regulatory assets (after transfers) Overall gearing at start of year (before equity issuance) Less target gearing for equity issuance Deviation from equity issuance target gearing	r the notional gearing at the start of RIIO will be upl % % % & & & & & & & & & & & & & & & &	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - - - - - - - - - - - - - - -	- - - 1,919,1 59,29% (60.00%) (0.71%)	g this equity. 2,391.3 66.26% (60.00%) 6.26%	2,640.5 61.05%
cransmission only, where the Pre-RIIO closing gearing is higher than the notional opening gear Notional gearing End of RIIO-1 closing notional gearing Sart of RIIO-2 opening notional gearing Sart of Price control change in notional gearing Total opening regulatory assets (after transfers) Movement in net debt for notional regearing change by issuance El fopening overall gearing exceeds its target level beyond a given threshold, an equity issuance Total opening regulatory assets (after transfers) Overall gearing at tart of year (before equity issuance) Less target gearing for equity issuance Deviation form equity issuance target gearing Threshold deviation above target level Equity issuance threshold met	r the notional gearing at the start of RIIO will be up % % % % fm nominal fm nominal fm nominal fm nominal % % % start definition % % % text	60.00% 60.00% (5.00%) 1,547.6 (77.4) arget level. An allowance is	60.00% - - - - - - - - - - - - - - - - - -	- - - 1,919,1 59,29% (60.00%) (0.71%)	g this equity. 2,391.3 66.26% (60.00%) 6.26% 5.00%	- - - - - - - - - - - - - - - - - - -
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nce & Tax Compar	ny select SSEH					
Bi Parameter	<u>Units</u> <u>Constant</u>					
PCFM year ending CPIH index-linked debt		28 31 Mar 2024	11 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Cost of debt (CPIH index-linked) RIIO-2 near-term forecast debt inflation (CPIH)	annual real % (CPIH) annual %	3.10% 5.55%	3.17% 3.16%	3.19% 2.49%	3.19% 2.22%	3.19%
Forecast cost of debt (CPIH index-linked)	nominal annual %	8.82%	6.43%	5.76%	5.48%	5.36%
	nominar annuar 76	0.02%	0.45%	5.70%	3.40%	3.30%
Average net debt (except for interest and tax)						
Opening net debt Closing net debt (except for interest and tax)	£m nominal £m nominal	(928.6) (989.8)	(1,047.0) (1,078.4)	(1,137.8) (1,510.0)	(1,434.8) (1,532.7)	(1,612.1) (1,684.6)
Average net debt (except for interest and tax)	£m nominal	(959.2)	(1,062.7)	(1,323.9)	(1,483.7)	(1,648.3)
Average cost of debt applied (FYI only)	nominal annual %	6.08%	5.53%	5.38%	5.31%	5.28%
	noninar annuar /e	0.00%	3.33%	5.50%	5.51%	5.20%
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 %	(719.4) 5.16%	(797.0) 5.23%	(992.9) 5.25%	(1,112.8) 5.25%	(1,236.3) 5.25%
Net interest received (fixed rate)	£m nominal	(37.1)	(41.7)	(52.2)	(58.5)	(65.0)
	Em nominal	(37.1)	(41.7)	(32.2)	(36.3)	(63.0)
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 %	- 9.73%	- 5.88%	- 5.67%	- 5.47%	- 5.30%
Net interest received (RPI index-linked)	£m nominal			-	-	-
Principal inflation accretion on RPI index-linked debt	£m nominal		-	-	-	-
CPIH index-linked debt CPIH index-linked debt as a percentage of net debt	%	25.00%	25.00%	25.00%	25.00%	25.00%
Average net debt (except for interest and tax) - CPIH index-linked Forecast cost of debt (CPIH index-linked)	£m nominal %	(239.8) 8.82%	(265.7) 6.43%	(331.0) 5.76%	(370.9) 5.48%	(412.1
Net interest received (CPIH index-linked)	£m nominal	(21.1)	(17.1)	(19.1)	(20.3)	(22.1
Principal inflation accretion on CPIH index-linked debt	£m nominal	(13.3)	(8.4)	(8.3)	(8.2)	(8.7
Principal inflation accretion on index linked debt Note: The principal inflation accretion from index linked debt is identified separately from other inter	rest costs					
RIIO-2 principal inflation accretion calculation Net interest received (principal inflation accretion)	£m nominal	(13.3)	(8.4)	(8.3)	(8.2)	(8.7
Total blended inflation accretion						
Net interest received	£m nominal	(58.3)	(58.8)	(71.2)	(78.8)	(87.1)
Net interest received (excluding principal inflation accretion) Net interest received (principal inflation accretion)	£m nominal £m nominal	(45.0) (13.3)	(50.4) (8.4)	(63.0) (8.3)	(70.6) (8.2)	(78.4
Share of interest expense as principal inflation accretion (FYI only)	%	22.82%	14.28%	(8.3)	10.46%	9.97%
			14.20%			
			14.20%			
Lost of raising equity Lo <u>ste</u> (If equity issuance is negative, then equity issuance costs are set to zero			14.20%			
	flag	1.0	-			
<u>lore:</u> If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing) Start of price control change in notional gearing	£m nominal		-	-	-	
<u>lote:</u> If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing)		1.0		-	- 149.8 149.8	-
lone: If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing) Start of price control change in notional gearing Issue or refeem equity	£m nominal £m nominal	(77.4)		-		- - - 5.00%
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Ione: If equity issuance is negative, then equity issuance costs are set to zero First year of RIO-2 (for start of price control regearing) Start of price control change in notional gearing Issue or nedeem equity Equity issuance with issuance costs allowed Equity issuance cost a percentage of new equity Equity issuance cost Equity issuance cost (real prices) for use on Revenue sheet invidends	Ém nominal Em nominal Ém nominal % Ém nominal	1.0 (77.4) 77.4 5.00% 3.9			149.8 5.00% 7.5	- - - 5.00% -
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Loss: If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing) Start of price control change in notional gearing Issue or redeem equity Equity issuance with issuance costs allowed Equity issuance cost a percentage of new equity Equity issuance cost Equity issuance cost Equity issuance cost (red prices) for use on Revenue sheet Widends Lose: Unlike interest, dividends are based on notional rather than modelled gearing levels.	Ém nominal Em nominal Em nominal % Em nominal Em 20/21 prices	1.0 (77.4) 77.4 5.00% <u>3.9</u> 3.0	5.00%	- - - - - - - - - - - - - - - - - - -	149.8 5.00% 7.5 5.4 2,640.5	-
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Unce: If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing) Start of price control change in notional gearing Issue or redeem equity Equity issuance with issuance costs allowed Equity issuance cost a percentage of new equity Equity issuance cost Equity issuance cost (red prices) for use on Revenue sheet Wridends Closing core RAV Assumed dividends as percentage of notional equity portion of RAV Notional dividends	Em nominal Em nominal Em nominal % Em nominal Em 20/21 prices	1.0 (77.4) 77.4 5.00% 3.9 3.0	5.00% 5.00%	5.00% 5.00% 2.391.3 40.00% 3.00%	149.8 5.00% 7.5 5.4 2,640.5 40.00% 3.00%	2,858.5 40.00% 3.00%
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Jame: If equity issuance is negative, then equity issuance costs are set to zero First year of RIO-2 (for start of price control regearing) Start of price control change in notional gearing Issue or redeem equity Equity issuance cost a percentage of new equity. Equity issuance cost (red prices) for use on Revenue sheet vidends Closing core RAV Assumed equity portion of RAV Assumed quity portion of RAV Assumed quity portion of RAV Notional dividends alowerne Add recalculated base revenue (except tax allowance) Less net interest paid (enclosal pain linkiton accretion) Less net interest paid (enclosal mitton accretion)	£m nominal £m nominal ½ £m nominal	1.0 (77.4) 77.4 5.00% 3.0 1.773.6 40.00% 3.00% 2.1.3 276.1 (0.4) (45.0) ((13.3)	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	149.8 5.00% 7.5 5.4 2.640.5 40.00% 3.00% 31.7 307.4 (70.6) (8.2)	2,858.5 40.007 3.00% 34.3 328.1
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SBH Parameter	Units <u>Constant</u>					
PCFM year ending Tax allowance (before Tax Trigger adjustment)	31 Mar 20 £m nominal	028 31 Mar 2024	31 Mar 2025 3.5	31 Mar 2026	31 Mar 2027 0.9	3
Tax allowance						
Tax allowance (before Tax Trigger adjustment) Additional allowance where tax trigger positive (over and above that used to offset clawback)	£m nominal £m nominal	1.1	3.5	1.1	0.9	
Tax allowance	£m nominal	1.1	3.5	1.1	0.9	
Tax allowance adjustment Tax allowance (including adjustment)	£m nominal £m nominal		3.5	-	0.9	
Tax allowance (real prices) for use on Revenue sheet	£m 20/21 prices	0.9	2.7	0.8	0.7	
Tax allowance adjustment (real prices) for use on Revenue sheet	£m 20/21 prices	-				
rax para Tax base						
Add recalculated base revenue (except tax allowance), incl add. income	£m nominal	276.1	270.4	303.1	307.4	
Add net DART impact on tax calculation Add tax allowance (including adjustment)	£m nominal £m nominal	(0.4)	- 3.5	- 1.1	- 0.9	
Overall net income of DRS	£m nominal	(7.5)	12.6	16.5	5.3	
Less net interest paid (excluding principal inflation accretion)	£m nominal	(45.0)	(50.4)	(63.0)	(70.6)	
Less net interest paid (principal inflation accretion) Less revenue tax pool additions	£m nominal £m nominal	(13.3) (127.2)	(8.4) (93.8)	(8.3) (104.1)	(8.2) (96.7)	
Less capital allowances	£m nominal	(51.2)	(55.2)	(77.0)	(74.4)	
Profits attributable to corporation tax	£m nominal	32.6	78.8	68.3	63.8	
Tax losses						
Tax losses brought forward from RIIO-1	£m nominal £m nominal	-	-	-	-	
Taxable losses brought forward In-year taxable loss	£m nominal £m nominal	-	(6.4)	-		
Contributions to losses from clawback	£m nominal	-	-	-	-	
Adjustments to losses from tax trigger Profits reduced by tax losses	£m nominal £m nominal	(39.0) 32.6	(56.0) 62.4	(50.7) 50.7	(57.6) 57.6	
Balance carried forward	£m nominal	(6.4)	-	-	-	
Tax paid						
Profits attributable to corporation tax (after taxable losses)	£m nominal	-	16.4	17.7	6.1	
Corporation tax rate Corporation tax charge after losses	% £m nominal	25.00%	25.00%	25.00%	25.00%	
fax trigger calculations	_	_	-		-	1
Fax trigger calculations Tax trigger adjustment Tax lability allowance adjustments - driven by tax trigger events Tax trigger deadband	£m 2021 prices £m 2021 prices	(10.1) 0.9	(14.1) 1.0	(12.5) 0.8	(13.9) 0.7	
Tax trigger adjustment Tax liability allowance adjustments - driven by tax trigger events						
Tax trigger adjustment Tax liability allowance adjustments - driven by tax trigger events Tax trigger deadband	£m 20/21 prices	0.9	1.0	0.8	0.7	
Tax trigger adjustment Tax lability allowance adjustments - driven by tax trigger events Tax trigger deadband Materiality threshold test passed? Tax trigger deadband value applied Tax trigger adjustment	£m 20/21 prices text	0.9 TRUE	1.0 TRUE	0.8 TRUE	0.7 TRUE	
Tax trigger adjustment Tax lability allowance adjustments - driven by tax trigger events Tax trigger deadband Materiality threshold test passed? Tax trigger deadband value applied	£m 20/21 prices text £m 20/21 prices	0.9 TRUE 0.9	1.0 TRUE 1.0 (13.2)	0.8 TRUE 0.8	0.7 TRUE 0.7	
Tax trigger adjustment Tax lability allowance adjustments - driven by tax trigger events Tax trigger deadband Materiality threshold test passed? Tax trigger deadband value applied Tax trigger adjustment	£m 20/21 prices text £m 20/21 prices	0.9 TRUE 0.9	1.0 TRUE 1.0	0.8 TRUE 0.8	0.7 TRUE 0.7	
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Allowed revenue	Company select SSEH 💌	
SSEH		
Parameter	Units	Constant
PCFM year ending		31 Mar 2028 31 Mar 2024 31 Mar 2025 31 Mar 2026 31 Mar 2027 31 Mar 2028

Allowed revenue determination
Nate: the RTNAt value calculated below is not linked to the "calculated revenue" formula in the "Revenue" tab. This is because the Return adjustment term (RTNAt) is determined after the end of the Price Control Period.
After the end of the Price Control Period the Authority will undertake a review of Operational Performance and the RTNAt term will be determined. Subject to the Authority's direction, the RTNAt term as obtained in this tab will be linked to the RTNAt line of the "calculated revenue" tab.

V inputs								
Notional gearing	%	G		60.0%	60.0%	60.0%	60.0%	6
NPV-neutral RAV return base	£m 20/21 prices	RAVLt		1,314.1	1,389.9	1,574.6	1,799.2	1,9
Equity portion of NPV-neutral RAV	£m 20/21 prices	RAVLt * (I - G)		525.7	556.0	629.8	719.7	7
Sum of NPV-neutral RAV values over the Price Control Period	£m 20/21 prices	Σ, RAVLt	8,003.0					
Notional gearing	£m 20/21 prices		60.0%					
Sum of NPV-neutral equity RAV values over the Price Control Period	£m 20/21 prices	$\sum_{t} RAVLt * (I - G)$	3,201.2					
verational performance								
Totex outperformance (operator share)	£m 20/21 prices			9.0	(6.8)	(19.6)	10.5	(
Output delivery incentives	£m 20/21 prices			1.0	1.2	2.8	5.4	
Operational performance	£m 20/21 prices		Γ	10.0	(5.6)	(16.8)	16.0	
Operational performance over the Price Control Period	annual real %	OPP	-0.06%					
turn adjustment determination								
Return adjustment parameters								
Threshold I	annual real %	ті	3.0%					
Threshold 2	annual real %	T2	4.0%					
Adjustment rate I	%	ARI	50.0%					
Adjustment rate 2	%	AR2	90.0%					
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		-					
Return adjustment over the Price Control Period (OPP < 0)								
OPP < 0	text		TRUE					
Adjustment I (TI < - OPP <= T2)	%		0.00%					
Adjustment 2 (- OPP > T2)	%		0.00%					
			0.00%					
Return adjustment over the Price Control Period (OPP < 0)	£m 20/21 prices		-					
Annual return adjustment determination <u>Vote:</u> The RTNAt term calculated below will be linked to the RTNAt line of "calculated rever Performance.	ue" in the "Revenue" tab after th	ne end of the Price Contro	ol Period, following t	ne Authority rev	view of Operati	onal		
Return adjustment over the Price Control Period	£m 20/21 prices	RTNR	-					
Return adjustment annual profiling percentages	%	RAVLt * (I - G) / ∑t RA	VLt * (I - G)	16.4%	17.4%	19.7%	22.5%	2
Return adjustment	£m 20/21 prices	RTNAt	Ľ	-			-	
erformance after return adjustment (for information only)								
Operational performance	£m 20/21 prices			10.0	(5.6)	(16.8)	16.0	
Return adjustment	£m 20/21 prices	RTNAt		-		-	-	
Operational performance after return adjustment	£m 20/21 prices		Γ	10.0	(5.6)	(16.8)	16.0	
Operational performance over the Price Control Period	% annual real		-0.1%					
Return adjustment over the Price Control Period	% annual real	_	0.0%					
	% annual real							

venue Compan	y select SSEH	-						
Parameter	<u>Units</u>	<u>Constant</u>						
PCFM year ending			31 Mar 2023	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		86.6	84.0	123.3	89.5	84.8
Depreciation	£m 20/21 prices	DPN		105.7	107.1	84.0	90.1	92.0
Return	£m 20/21 prices	RTN		52.2	57.5	64.4	74.0	72.0
Pass-through	£m 20/21 prices	PT		(35.2)	(45.9)	(51.9)	(42.3)	(31.4)
Base revenue	£m 20/21 prices			209.3	202.6	220.0	211.3	224.7
Return Adjustment (note: this row is not active. It will be linked to ReturnAdj for closeout)	£m 20/21 prices	RTNA		207.5	202.0	220.0	211.3	229.7
Equity issuance costs	£m 20/21 prices	EIC		3.0			5.4	
Business plan incentive	£m 20/21 prices	BPI		1.2			3.4	
Output delivery incentive	£m 20/21 prices	ODI		1.2	1.2	2.8	5.4	7.4
Other revenue allowances	£m 20/21 prices	ORA		0.7	0.9	2.0	5.4	7.4
Directly Remunerated Services	£m 20/21 prices	DRS		0.7	0.7			
Calculated revenue (before tax)	£m 20/21 prices	DK3		215.6	204.7	223.9	222.1	232.1
Tax allowance	•	TAX		215.0	204.7	0.8	0.7	232.1
	£m 20/21 prices			0.9	2.7		0.7	0.7
Tax allowance adjustment	£m 20/21 prices	TAXA		-	-	-	-	-
Calculated revenue	£m 20/21 prices			216.5	207.4	224.6	222.8	232.8

Allowed revenue	Company select SSEH	•					
SSEH							
<u>Parameter</u> 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
Note: This tab is a draft implementation for how adjustments to revenue will be calculate	d during the price control. It relies on						
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	-

Real to nominal prices conversion factor (splice index for RIIO-2)	scalar		1.281	1.321	1.354	1.384	L.
Combined RPI-CPIH price index (financial year average) (aka Price Index term)	Scalar	Plt	376.7	388.6	398.3	407.2	4
orting EDI LAR terms							
Legacy inputs for Allowed Revenue							
Phased LMOD	£m nominal	LMOD	(0.8)	(0.8)	(0.9)	(0.9)	
Inflation true up	£m nominal	LTRU	13.4	35.0			
Correction factor	£m nominal	LK	(10.0)				
Low Carbon Networks Fund	£m nominal	LCN	0.0				
Connections GS Failure Payments Adjustment	£m nominal	LCGSRA	-				
Legacy inputs for Incentives							
Broader Measure of Customer Service	£m nominal	LBM	2.6	2.9	-		
Interruptions-Related Quality of Service	£m nominal	LIQ	5.5	(0.8)	1.1		
Incentive on Connections Engagement	£m nominal	LICE	-		1.1		
Time To Connect	£m nominal	LTTC	0.9	0.9		-	
Legacy inputs for Passthrough							
Licence Fee adjustment	£m nominal	LLF	0.3	0.3		-	
Business Rates adjustment	£m nominal	LRB	(10.7)	(14.2)			
Transmission Connection Point Charges adjustment	£m nominal	LTB	(34.7)	(14.8)			
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC	1.2	1.2			
Smart Meter Information Technology Costs adjustment	£m nominal	LSMIT	0.1	0.2			
Ring Fences Costs adjustment	£m nominal	LRF	(0.2)	(0.2)	-	-	
Shetland integrated plan adjustment	£m nominal	LSEC	-	-	-	-	
Shetland Extension Variable Energy Costs adjustment	£m nominal	LSEVEC	(8.1)	(5.0)		-	
Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSNESRC	-	()		-	
Supplier of Last Resort Costs adjustment	£m nominal	LSLR	0.4	0.7		-	
Eligible Bad Debt Costs adjustment	£m nominal	LEBD	0.8	1.6	(0.0)		
COVID-19 Bad Debt adjustment	£m nominal	LCBD	-	-	-		
Legacy Allowed Revenue	£m nominal	LAR	(39.2)	6.9	(0.9)	(0.9)	
wed revenue							
Calculated revenue	£m nominal	Rt × Plt / Pl2020/21	277.3	274.0	304.2	308.3	3
Correction term	£m nominal	Kt	8.9	4.1	(13.0)	(28.2)	
Forecasting penalty	£m nominal	FPt	-	-	-	-	
Legacy Allowed Revenue	£m nominal	LARt	(39.2)	6.9	(0.9)	(0.9)	
Allowed revenue	£m nominal	ARt (part C)	246.9	284.9	290.3	279.1	
ection 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)	246.9	284.9	290.3	279.1	3
Recovered Revenue from Inputs	£m nominal		243.1	297.1	316.8		
	£m nominal		-			279.1	3
		RRt	243.1	297.1	316.8	279.1	3
Recovered Revenue where no data input	£m nominal			(12.2)	(24 5)		
Recovered Revenue where no data input Recovered Revenue	£m nominal £m nominal		3.8	(12.2)	(26.5)	-	
Recovered Revenue where no data input Recovered Revenue Revenue under/(over) recovery		WACCt	3.8 3.97%	(12.2)	4.09%	4.11%	
Recovered Revenue where no data input Recovered Revenue Revenue under/(over) recovery Vanilla weighted average cost of capital Inflation (from year t to t+1)	£m nominal			. ,		4.11% 2.11%	

£m nominal Kt

8.9 4.1

(13.0)

(28.2)

-

Correction Term

H Parameter	Units	Consta	int					
PCFM year ending	Units		<u>nt</u> Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mai
						51 T lai 2020	51 Flat 2027	JITA
precasting penalty								
Base Revenue forecasting penalty								
Calculated base revenue (last year of RIIO-I, per RIIO-I definition)	£m 20/21 prices							
Base revenue (RIIO-2 calculation)	£m 20/21 prices			209.3	202.6	220.0	211.3	
Base revenue (combining RIIO-1 and RIIO-2)	£m 20/21 prices			209.3	202.6	220.0	211.3	
Base Revenue (as published) from Inputs	£m 20/21 prices			207.3	205.3	218.8	-	
Base Revenue (as published) where no data input	£m 20/21 prices			-	-	-	211.3	
Base Revenue (as published)	£m 20/21 prices	BR*		207.3	205.3	218.8	211.3	
Base Revenue forecasting error	£m 20/21 prices			1.9	(2.7)	1.2	-	
Base Revenue Forecasting Penalty Adjustment	Scalar	BRFPAt		1.00	1.00	1.00	1.00	
Over/undercollection percentage for penal rate adjustment	%		6%					
Base Revenue forecasting error	Scalar			0.99	1.01	0.99	1.00	
Applicable BR penalty interest rate	%		1.15%	0.00%	0.00%	0.00%	0.00%	
Base Revenue Forecasting Penalty	£m nominal	BRFPt					-	
Recovered Revenue forecasting penalty								
Allowed Revenue (as published) from Inputs	£m nominal			253.5	296.6	317.6		
Allowed Revenue (as published) where no data input	£m nominal			-	-	-	279.1	
Allowed Revenue (as published)	£m nominal	AR*		253.5	296.6	317.6	279.1	
Recovered Revenue forecasting error	£m nominal			(10.4)	0.5	(0.8)	-	
Recovered Revenue Forecasting Penalty Adjustment	Scalar	RRFPAt		1.00	1.00	1.00	1.00	
Over/undercollection percentage for penal rate adjustment	%		6%					
Allowed Revenue forecasting error	Scalar			1.04	1.00	1.00	1.00	
Applicable AR penalty interest rate	%		1.15%	0.00%	0.00%	0.00%	0.00%	
Recovered Revenue Forecasting Penalty	£m nominal	RRFPt					-	
Forecasting Penalty		FPt					-	

	I Inflation							
SSEF	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
	Calendar year	year		2024	2025			
	have seen a factorial data		2024	4.1%	1.7%	1.9%	2.0%	2.0%
	Last year of actual data Last month of actual data	year						
	Last month of actual data	month	6					
	First month of financial year	month	4					
	First day of financial year	day						
		<i>uuy</i>						
	RIIO-2 real price base	year ending	31 Mar 2021					
	Start of RIIO-2	year ending	31 Mar 2024					
_								
Deri	ration of annual inflation rates and price indices							
Fir	ancial year average price indicies and inflation rates							
	Outturn/Forecast (financial year average inflation)	text			FORECAST	FORECAST	FORECAST	FORECAST
		lext		OUTTORN	TORLCAST	TORLCAST	TORLCAST	IORECAST
	Retail Prices Index (financial year average)	index value	RPIt	377.5	391.2	404.6	417.6	430.3
	RPI inflation (financial year average)	annual %		7.48%	3.64%			
	Consumer Prices Index incl. owner occupiers' housing costs (financial year average)	index value	CPIHt	129.9	134.0	137.3	140.4	143.3
	CPIH inflation (financial year average)	annual %		5.55%	3.16%	2.49%	2.22%	2.11%
	Combined RPI-CPIH price index (financial year average)	index value	Plt	376.7	388.6	398.3		
	Combined RPI-CPIH inflation (financial year average)	annual %		7.26%	3.16%	2.49%	2.22%	2.11%
	Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		1.281	1.321	1.354	1.384	1.413
	Long term RPI inflation forecast	annual %	LRPIFt	3.00%	3.00%	3.00%	3.00%	3.00%
	Long term CPIH inflation forecast	annual %	LCPIHFt	2.00%	2.00%	2.00%	2.00%	2.00%
Fir	ancial year end price index							
	Outturn/Forecast (financial year start inflation)	text		OUTTURN	OUTTURN	FORECAST		FORECAST
	Combined RPI-CPIH price index (financial year start)	index value		369.7	382.6	393.7	402.8	411.5
	Outturn/Forecast (financial year end inflation)	text		OUTTURN	FORECAST	FORECAST	FORECAST	FORECAST
	Combined RPI-CPIH price index (financial year end)	index value		382.6		402.8		
	Combined real to nominal prices conversion factor (financial year start)	scalar		1.257	1.301	1.338	1.369	1.399
	Combined real to nominal prices conversion factor (financial year end)	scalar		1.301	1.338	1.369	1.399	1.427
Inf	ation forecasts for monthly rates forecasting							
	RPI inflation forecast (calendar year)	scalar	CYRPIFt	3.629	3.483	3.264	3.088	2.937
	RPI (financial year) forecast	annual %		8.18%	3.59%	3.43%		
	· · · ·							
	CPI inflation forecast (calendar year)	scalar	CYCPIHt	2.535	2.576	2.261	2.116	2.075
	CPI (financial year) forecast	annual %		6.11%	2.54%	2.50%	2.22%	2.11%

End of sheet

th (used for e 1999/04 1999/05	mbedded debt) FYE 30/04/1999 31/05/1999	2000 2000	turn (CPIHm) RPI Outtu 72.60 72.80	rn (RPIm) CPI % fore 165.2 - 165.6 -	tast RPI % forecast - -	СРІН 72. 72.		
1999/05 1999/06 1999/07	30/06/1999 31/07/1999	2000 2000 2000	72.80 72.70 72.40	165.6 - 165.6 - 165.1 -	-	72. 72. 72.	7 165.6	
1999/08	31/08/1999 30/09/1999	2000 2000	72.60	165.5 -		72.	6 165.5	
1999/10	31/10/1999	2000	72.80	166.2 - 166.5 -		72.	8 166.5	
1999/11 1999/12	30/11/1999 31/12/1999	2000 2000	72.90 73.10	166.7 - 167.3 -		72. 73.	1 167.3	
2000/01 2000/02	31/01/2000 29/02/2000	2000 2000	72.60 72.80	166.6 - 167.5 -		72.		
2000/03 2000/04	31/03/2000 30/04/2000	2000	73.00	168.4 - 170.1 -		73. 73.	0 168.4	
2000/05	31/05/2000	2001	73.50	170.7 -		73.	5 170.7	
2000/06 2000/07	30/06/2000 31/07/2000	2001	73.60 73.30	171.1 - 170.5 -		73. 73.		
2000/08 2000/09	31/08/2000 30/09/2000	2001	73.30 73.80	170.5 - 171.7 -		73. 73.		
2000/10 2000/11	31/10/2000	2001	73.80 74.00	171.6 -		73. 74.	8 171.6	
2000/12	30/11/2000 31/12/2000	2001	74.00	172.2 -		74.	0 172.2	
2001/01 2001/02	31/01/2001 28/02/2001	2001	73.50 73.70	171.1 - 172 -		73. 73.	7 172.0	
2001/03 2001/04	31/03/2001 30/04/2001	2001 2002	73.90 74.40	172.2 - 173.1 -		73.' 74.'		
2001/05 2001/06	31/05/2001 30/06/2001	2002	74.90	174.2 -		74. 75.	9 174.2	
2001/07	31/07/2001	2002	74.50	173.3 -		74.	5 173.3	
2001/08 2001/09	31/08/2001 30/09/2001	2002 2002	74.80 75.00	174 - 174.6 -		74.: 75.:	0 174.6	
2001/10 2001/11	31/10/2001 30/11/2001	2002 2002	74.90 74.90	174.3 - 173.6 -		74.' 74.'		
2001/12	31/12/2001	2002	75.00	173.4 -		75.	0 173.4	
2002/01 2002/02	31/01/2002 28/02/2002	2002 2002	74.80 75.00	173.3 - 173.8 -		74.	0 173.8	
2002/03 2002/04	31/03/2002 30/04/2002	2002 2003	75.20 75.60	174.5 - 175.7 -		75.		
2002/05 2002/06	31/05/2002 30/06/2002	2003 2003	75.80 75.80	176.2 - 176.2 -	:	75. 75.		
2002/07	31/07/2002	2003	75.60	175.9 -		75.	6 175.9	
2002/08 2002/09	31/08/2002 30/09/2002	2003 2003	75.80 76.00	176.4 - 177.6 -		75. 76.	0 177.6	
2002/10 2002/11	31/10/2002 30/11/2002	2003 2003	76.10 76.10	177.9 - 178.2 -	:	76. 76.	1 178.2	
2002/12 2003/01	31/12/2002 31/01/2003	2003 2003	76.30 75.90	178.5 - 178.4 -	:	76. 75.		
2003/02	28/02/2003	2003	76.10	179.3 -		76.	1 179.3	
2003/03 2003/04	31/03/2003 30/04/2003	2003 2004	76.40 76.80	179.9 - 181.2 -		76. 76.	8 181.2	
2003/05 2003/06	31/05/2003 30/06/2003	2004 2004	76.80 76.70	181.5 - 181.3 -		76. 76.	8 181.5 7 181.3	
2003/07 2003/08	31/07/2003 31/08/2003	2004 2004	76.60 76.80	181.3 - 181.6 -	:	76. 76.		
2003/09 2003/10	30/09/2003 31/10/2003	2004	77.00 77.10	182.5 -		77.	0 182.5	
2003/11	30/11/2003	2004	77.10	182.7 -		77.	1 182.7	
2003/12 2004/01	31/12/2003 31/01/2004	2004 2004	77.30 77.00	183.5 - 183.1 -		77. 77.		
2004/02 2004/03	29/02/2004 31/03/2004	2004 2004	77.20 77.30	183.8 - 184.6 -	:	77. 77.		
2004/04 2004/05	30/04/2004 31/05/2004	2005	77.60 77.90	185.7 -		77.	6 185.7	
2004/06	30/06/2004	2005 2005	77.90	186.5 - 186.8 -		77.: 77.:	9 186.8	
2004/07 2004/08	31/07/2004 31/08/2004	2005 2005	77.70 77.90	186.8 - 187.4 -		77.		
2004/09 2004/10	30/09/2004 31/10/2004	2005	77.90 78.10	188.1 - 188.6 -	:	77.' 78.		
2004/11 2004/12	30/11/2004 31/12/2004	2005	78.30 78.60	189 -		78.	3 189.0	
2005/01	31/01/2005	2005	78.30	188.9 -		78.	3 188.9	
2005/02 2005/03	28/02/2005 31/03/2005	2005 2005	78.50 78.80	189.6 - 190.5 -		78. 78.	8 190.5	
2005/04 2005/05	30/04/2005 31/05/2005	2006 2006	79.10 79.40	191.6 - 192 -		79. 79.		
2005/06 2005/07	30/06/2005 31/07/2005	2006 2006	79.40 79.50	192.2 - 192.2 -		79. 79.		
2005/08	31/08/2005	2006	79.70	192.6 -		79.	7 192.6	
2005/09 2005/10	30/09/2005 31/10/2005	2006 2006	79.90 80.00	193.1 - 193.3 -		79.' 80.'	0 193.3	
2005/11 2005/12	30/11/2005 31/12/2005	2006	80.00 80.30	193.6 - 194.1 -		80. 80.		
2006/01 2006/02	31/01/2006 28/02/2006	2006	80.00 80.20	193.4 - 194.2 -	:	80. 80.		
2006/03	31/03/2006	2006 2007	80.40	195 -		80 80	4 195.0	
2006/04 2006/05	30/04/2006 31/05/2006	2007	80.90 81.30	196.5 - 197.7 -		81.	3 197.7	
2006/06 2006/07	30/06/2006 31/07/2006	2007 2007	81.50 81.50	198.5 - 198.5 -		81. 81.		
2006/08 2006/09	31/08/2006 30/09/2006	2007 2007	81.80 81.90	199.2 - 200.1 -		81. 81.		
2006/10	31/10/2006	2007	82.00	200.4 -		82.	0 200.4	
2006/11 2006/12	30/11/2006 31/12/2006	2007 2007	82.20 82.60	201.1 - 202.7 -		82. 82.	6 202.7	
2007/01 2007/02	31/01/2007 28/02/2007	2007 2007	82.10 82.40	201.6 - 203.1 -		82. 82.	1 201.6 4 203.1	
2007/03	31/03/2007	2007 2008	82.80 83.10	204.4 - 205.4 -		82. 83.	8 204.4	
2007/04 2007/05	30/04/2007 31/05/2007	2008	83.30	206.2 -	-	83.	3 206.2	
2007/06 2007/07	30/06/2007 31/07/2007	2008 2008	83.50 83.10	207.3 - 206.1 -		83. 83.	1 206.1	
2007/08 2007/09	31/08/2007 30/09/2007	2008 2008	83.40 83.50	207.3 - 208 -		83. 83.	5 208.0	
2007/10 2007/11	31/10/2007 30/11/2007	2008	83.80 84.10	208.9 - 209.7 -		83.	8 208.9	
2007/12	31/12/2007	2008	84.50	210.9 -		84.	5 210.9	
2008/01 2008/02	31/01/2008 29/02/2008	2008 2008	84.10 84.60	209.8 - 211.4 -		84. 84.	6 211.4	
2008/03 2008/04	31/03/2008 30/04/2008	2008 2009	84.90 85.60	212.1 - 214 -	:	84. 85.		
2008/05	31/05/2008	2009 2009	86.10	215.1 -		86.	1 215.1	
2008/06 2008/07	30/06/2008 31/07/2008	2009	86.60 86.60	216.8 - 216.5 -		86. 86.	6 216.5	
2008/08 2008/09	31/08/2008 30/09/2008	2009 2009	87.10 87.50	217.2 - 218.4 -		87. 87.	5 218.4	
2008/10 2008/11	31/10/2008 30/11/2008	2009 2009	87.30 87.30	217.7 - 216 -		87. 87.	3 217.7	
2008/12 2009/01	31/12/2008 31/01/2009	2009 2009	87.10	212.9 - 210.1 -		87. 86.	1 212.9	
2009/02	28/02/2009	2009	86.60 87.20	211.4 -		87.	2 211.4	
2009/03 2009/04	31/03/2009 30/04/2009	2009 2010	87.30 87.50	211.3 - 211.5 -		87. 87.	3 211.3	
2009/05 2009/06	31/05/2009 30/06/2009	2010	87.90 88.10	212.8 - 213.4 -		87.' 88.	9 212.8	
2009/07	31/07/2009	2010	88.00	213.4 -		88.	0 213.4	
2009/08 2009/09	31/08/2009 30/09/2009	2010 2010	88.30 88.30	214.4 - 215.3 -		88. 88.	3 215.3	
2009/10 2009/11	31/10/2009 30/11/2009	2010 2010	88.40 88.60	216 - 216.6 -	:	88. 88.	4 216.0	
2009/12	31/12/2009	2010	88.90	218 -		88.	9 218.0	
2010/01 2010/02	31/01/2010 28/02/2010	2010 2010	88.80 89.00	217.9 - 219.2 -		88. 89.	0 219.2	
2010/03 2010/04	31/03/2010 30/04/2010	2010 2011	89.40 89.90	220.7 - 222.8 -	:	89. 89.		
2010/05 2010/06	31/05/2010 30/06/2010	2011	90.10 90.20	223.6 -		90. 90.	1 223.6	
2010/07	31/07/2010	2011	90.00	223.6 -		90.	0 223.6	
2010/08 2010/09	31/08/2010 30/09/2010	2011 2011	90.40 90.40	224.5 - 225.3 -		90. 90.	4 225.3	
2010/10	31/10/2010	2011	90.60	225.8 -		90.	6 225.8	

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

-Month	End of m	onth embedded debt) FYE	CPINO	tturn (CPIHm) RPI Outtu	rn (RPIm) CPI % forecast	RPI % forecast	СРІН	RPI	PIm	
Piontn	2022/08	31/08/2022	2023	121.8	345.2	7.30%	9.69%	121.8	345.2	
	2022/09	30/09/2022	2023	122.3	347.6	7.30%	9.69%	122.3	347.6	
	2022/10	31/10/2022	2023	124.3	356.2	7.30%	9.69%	124.3	356.2	
	2022/11	30/11/2022	2023	124.8	358.3	7.30%	9.69%	124.8	358.3	
	2022/12	31/12/2022	2023	125.3	360.4	7.30%	9.69%	125.3	360.4	
	2023/01	31/01/2023	2023	124.8	360.3	7.30%	9.69%	124.8	360.3	
	2023/02	28/02/2023	2023	126	364.5	7.30%	9.69%	126.0	364.5	
	2023/03	31/03/2023	2023	126.8	367.2	7.30%	9.69%	126.8	367.2	
	2023/04	30/04/2023	2024	128.3	372.8	7.30%	9.69%	128.3	372.8	
	2023/05	31/05/2023	2024	129.1	375.3	7.30%	9.69%	129.1	375.3	
	2023/06	30/06/2023	2024	129.4	376.4	7.30%	9.69%	129.4	376.4	
	2023/07	31/07/2023	2024	129	374.2	2.53%	3.63%	129.0	374.2	
	2023/08	31/08/2023	2024	129.4	376.6	2.53%	3.63%	129.4	376.6	
	2023/09	30/09/2023	2024	130.1	378.4	2.53%	3.63%	130.1	378.4	
	2023/10	31/10/2023	2024	130.2	377.8	2.53%	3.63%	130.2	377.8	
	2023/11 2023/12	30/11/2023	2024 2024	130 130.5	377.3 379	2.53% 2.53%	3.63%	130.0 130.5	377.3 379.0	
		31/12/2023	2024				3.63%			
	2024/01	31/01/2024		130	378	2.53%	3.63%	130.0	378.0	
	2024/02	29/02/2024	2024 2024	130.8	381	2.53%	3.63%	130.8	381.0	
	2024/03	31/03/2024	2024	131.6 132.2	383 385	2.53%	3.63%	131.6	383.0 385.0	
	2024/04 2024/05	30/04/2024 31/05/2024	2025	132.2 132.7	385 386.4	2.53% 2.53%	3.63% 3.63%	132.2 132.7	385.0 386.4	
	2024/06 2024/07	30/06/2024	2025 2025	133	387.3	2.53% 2.58%	3.63% 3.48%	133.0 133.3	387.3 388.4	
	2024/07 2024/08	31/07/2024 31/08/2024	2025			2.58%	3.48%	133.6	388.4	
			2025					133.8	390.6	
	2024/09 2024/10	30/09/2024 31/10/2024	2025			2.58%	3.48% 3.48%	133.8	391.7	
	2024/11	30/11/2024	2025			2.58%	3.48%	134.4	392.9	
	2024/11	31/12/2024	2025			2.58%	3.48%	134.7	394.0	
	2025/01	31/01/2025	2025			2.58%	3.48%	134.7	395.1	
	2025/02	28/02/2025	2025			2.58%	3.48%	135.3	396.2	
	2025/03	31/03/2025	2025			2.58%	3.48%	135.6	397.4	
	2025/04	30/04/2025	2025			2.58%	3.48%	135.8	398.5	
	2025/05	31/05/2025	2026			2.58%	3.48%	136.1	399.6	
	2025/06	30/06/2025	2026			2.58%	3.48%	136.4	400.8	
	2025/07	31/07/2025	2026			2.26%	3.26%	136.7	401.9	
	2025/08	31/08/2025	2026			2.26%	3.26%	136.9	402.9	
	2025/09	30/09/2025	2026			2.26%	3.26%	137.2	404.0	
	2025/10	31/10/2025	2026			2.26%	3.26%	137.4	405.1	
	2025/11	30/11/2025	2026			2.26%	3.26%	137.7	406.2	
	2025/12	31/12/2025	2026			2.26%	3.26%	138.0	407.3	
	2026/01	31/01/2026	2026			2.26%	3.26%	138.2	408.4	
	2026/02	28/02/2026	2026			2.26%	3.26%	138.5	409.5	
	2026/03	31/03/2026	2026			2.26%	3.26%	138.7	410.6	
	2026/04	30/04/2026	2027			2.26%	3.26%	139.0	411.7	
	2026/05	31/05/2026	2027			2.26%	3.26%	139.3	412.8	
	2026/06	30/06/2026	2027			2.26%	3.26%	139.5	413.9	
	2026/07	31/07/2026	2027			2.12%	3.09%	139.8	414.9	
	2026/08	31/08/2026	2027			2.12%	3.09%	140.0	416.0	
	2026/09	30/09/2026	2027			2.12%	3.09%	140.2	417.0	
	2026/10	31/10/2026	2027			2.12%	3.09%	140.5	418.1	
	2026/11	30/11/2026	2027			2.12%	3.09%	140.7	419.1	
	2026/12	31/12/2026	2027			2.12%	3.09%	141.0	420.2	
	2027/01	31/01/2027	2027			2.12%	3.09%	141.2	421.3	
	2027/02	28/02/2027	2027			2.12%	3.09%	141.5	422.3	
	2027/03	31/03/2027	2027			2.12%	3.09%	141.7	423.4	
	2027/04	30/04/2027	2028			2.12%	3.09%	142.0	424.5	
	2027/05	31/05/2027	2028			2.12%	3.09%	142.2	425.6	
	2027/06	30/06/2027	2028			2.12%	3.09%	142.5	426.7	
	2027/07	31/07/2027	2028			2.07%	2.94%	142.7	427.7	
	2027/08	31/08/2027	2028			2.07%	2.94%	143.0	428.7	
	2027/09	30/09/2027	2028			2.07%	2.94%	143.2	429.7	
	2027/10	31/10/2027	2028			2.07%	2.94%	143.4	430.8	
	2027/11	30/11/2027	2028			2.07%	2.94%	143.7	431.8	
	2027/12	31/12/2027	2028			2.07%	2.94%	143.9	432.9	
	2028/01	31/01/2028	2028			2.07%	2.94%	144.2	433.9	
	2028/02	29/02/2028	2028			2.07%	2.94%	144.4	435.0	
	2028/03	31/03/2028	2028			2.07%	2.94%	144.7	436.0	

Input		Company select	SSEH	•							
SSEH	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
	Summary check status Number of errors					OK -					
Tote	x and TIM										
	Actual totex					TRUE	-	-	-	-	-
	Allowed totex					TRUE	-	-		-	
	Totex subcategory allocations of Variant al	llowances sum to 10	10%			TRUE					-
Tax F	Pool										
	Tax pool allocation & additions					TRUE	-	-	-	-	
End o	of sheet										

Parameter		Units <u>Constant</u>								
PCFM year ending		31 Mar 2028 31 M	lar 2020 31 Mar 2021 31	Mar 2022 31	Mar 2023	31 Mar 2024	31 Mar 2025 3	I Mar 2026 3	I Mar 2027 3	81 Mar 20
teal to nominal prices conversion factor										
Combined RPI-CPIH real to nominal prices conversion factor (financial year av	verage)	scalar	0.988 1.000	1.058	1.194	1.281	1.321	1.354	1.384	1.4
le value terms										
otex allowance										
Non-variant allowances										
Non-variant allowed load related capex Non-variant allowed non-load related capex - asset replacement		£m 20/21 prices £m 20/21 prices				33.4 27.4	23.3 30.5	19.9 33.8	18.9 34.6	17
Non-variant allowed non-load related capex - other		£m 20/21 prices			ł	13.8	19.4	18.2	18.1	15
Non-variant allowed faults Non-variant allowed tree cutting		£m 20/21 prices £m 20/21 prices			ļ	13.4	12.9	14.2	12.5	12
Non-variant allowed tree cutting Non-variant allowed 100% 'revenue pool' expenditure		£m 20/21 prices £m 20/21 prices			1	1.1	10.7	9.3	8.9	8
Non-variant allowed controllable opex		£m 20/21 prices			1	118.5	111.0	91.9	89.2	87
Variant allowances					1					
RPEs (bucket 1 allowances) RPEs (bucket 2 allowances)		£m 20/21 prices RPEAt £m 20/21 prices RPEAt			ļ	-11.9	-8.7 -0.3	-5.7 -0.3	-4.2 -0.1	4 (
Physical Security Re-opener		£m 20/21 prices PSUPt				-	-	-	-	
Specified Street Works Costs Re-opener Rail Electrification Costs Re-opener		£m 20/21 prices SWRt £m 20/21 prices RECt				1				
Net Zero Re-opener		£m 20/21 prices NZt								
Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener		£m 20/21 prices CAMt £m 20/21 prices ESRt				1		1		
Environmental Re-opener		£m 20/21 prices EVRt								
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement		£m 20/21 prices NARMt £m 20/21 prices SRVDt				25.7 0.6	17.6	15.1	25.7 3.8	13
Load Related Expenditure: Low Voltage Services		£m 20/21 prices LVSVDt				-		1.3	1.3	
Load Related Expenditure Re-opener Digitalisation Re-opener		Ém 20/21 prices LREt Ém 20/21 prices DIGIt						9.5	7.4	ľ
PCB Interventions		£m 20/21 prices PCBt				3.0	6.6	6.5		
Visual Amenity Projects Cyber Resilience OT baseline		Ém 20/21 prices VAPt Ém 20/21 prices CROTt				0.1	- 4.1	1.2 1.1	1.7 1.0	
Cyber Resilience OT Re-opener		£m 20/21 prices CROTREt				1.9	3.7	1.7	1.7	
Cyber Resilience IT Re-opener		£m 20/21 prices CRITREt				0.5	2.2	2.4	1.0	
Off-gas Grid Mechanistic Price Control Deliverable Shetland Link Contribution (SSEH only)		Ém 20/21 prices OGGt Ém 20/21 prices SLKCt				-		241.0		
West Coast of Cumbria Re-opener (ENWL only)		£m 20/21 prices WCCt				- 4.2	- 0.8	- 4.7	- 8.7	
Shetland Enduring Solution Re-opener (SSEH only) Shetland Extension Fixed Energy Costs Re-opener (SSEH only)		Ém 20/21 prices SESt Ém 20/21 prices SEFECt				4.2	0.8	4./	8.7	
Hebrides and Orkney Re-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)		£m 20/21 prices HOt £m 20/21 prices SSMPt				34.7		2.4	74.8	3
Smart Street Mechanistic Price Control Deliverable (ENWL only) Worst Served Customers		£m 20/21 prices SSMPt £m 20/21 prices WSCt				0.0	0.1	6.2	7.0	
EV Optioneering Projects		£m 20/21 prices EOPt				-				
Cyber Resilience IT baseline Wayleaves and Diversions Re-opener		£m 20/21 prices CRITt £m 20/21 prices WDVt				0.4	1.0	0.8	0.8 3.0	
Indirects Scaler		£m 20/21 prices ISt			1	0.1	0.3	1.6	1.4	
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				1				
New Control Room (SSES and SSEH only)		£m 20/21 prices CTRLt				-	1.4	3.4	6.7	
Storm Arwen Re-opener High Value Projects Re-opener		£m 20/21 prices SARt £m 20/21 prices HVPt				1.1	0.2	0.6	0.6	
Strategic Investment		£m 20/21 prices SINVt				-	-			
Carry-over Green Recovery Scheme I-in-20 Severe Weather Event		Ém 20/21 prices CGRSt Ém 20/21 prices OTSWt				4.3	3.8	6.8	1	
Net to Grass Load Related Expenditure		£m 20/21 prices NGLREt			1					
	0 0	Ém 20/21 prices Ém 20/21 prices				1.1	1	1	1	
	0	£m 20/21 prices								
	0 0	£m 20/21 prices £m 20/21 prices						1	1	
	0									
		£m 20/21 prices								
	0	£m 20/21 prices				-			-	
	0							•		
	0	£m 20/21 prices	rebr	n-load ted capex · Non	-load		free	- - - 0% venue		
	0	£m 20/21 prices	Load related asse	ted capex Non et relat	ed capex		ree cutting po	venue Co	- - ontrollable ex (%) CF	heck
Variant allowances: totex subcategory allocations and other attributes	0	£m 20/21 prices	Load related asse	ted capex · Non	ed capex		ree cutting po	venue Co of op penditure	C	heck
RPEs (bucket 1 allowances)	0	۵m 20/21 proces ۵m 20/21 proces mixed inputs	Load related capex (%) (%) 10%	ted capex · Non et relat lacement othe 24%	ed capex F er (%) 8%	aults (%) (1	ree cutting po د) ex (% 3%	venue Co of op penditure) 4%	ex (%) Ct	1
	0	Em 20/21 prices Em 20/21 prices	Load related asse capex (%) repl (%)	ted capex Non et relat lacement othe	ed capex F	aults (%) (5	ree cutting free دن po ex (%	venue Co of op penditure	ex (%) Cł	1
RPEs (bucket I allowances) RPEs (bucket 2 allowances) Physical Security Re-opener Specified Sureet Works Costs Re-opener	0	En 20/21 prices En 20/21 prices mixed inputs mixed inputs mixed inputs mixed inputs	Load related capex (%) repl (%) 10% 53% 0%	ted capex · Non et relat lacement othe 24% 47% 100% 0%	ed capex F er (%) 8% 0% 0% 0%	iaults (%) (* 6% 0% 0% 0%	ree cutting po (%) (%) 3% 0% 0% 0%	venue Ca of op penditure) 4% 0% 0%	ex (%) Cł 44% 0% 0% 100%	1
RPEs (bucket 1 allowances) RPEs (bucket 2 allowances) Physical Socurity Re-opener Specified Street Works Costs Re-opener Rail Bestrification Costs Re-opener	0	£m 20/1 prices fm 20/21 prices mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs	Load related capex (%) related (%) repi (%) (%) 10% 53%	ted capex · Non et relat lacement othe 24% 47% 100%	ed capex F er (%) 8% 0%	-aults (%) (* 6% 0% 0%	ree cutting po %) ex 3% 0% 0%	venue Co of op penditure 0 4% 0% 0%	ex (%) Cł 44% 0% 0%	
RPEs (locket: 1 allowances) RPEs (locket: 2 allowances) Physical Socurity Re-opener Specified Street: Works Costs Re-opener Rail Bictrification Costs Re-opener Net Zero Re-opener Coordnated Adjumment Hechanism Re-opener	0	En 20/1 prices En 20/1 prices mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs	Load related capex (%) (%) (%) 10% 53% 0% 0% 100% 0% 0% 0%	ted capes · Non et relat lacement othe 24% 47% 0% 100% 0% 0%	eed capex F er (%) 8% 0% 0% 0% 0% 0% 100%	aults (%) (1 6% 0% 0% 0% 0% 0%	ree cutting po (%) (%) 3% 0% 0% 0% 0% 0% 0% 0% 0%	venue of op penditure) 4% 0% 0% 0% 0% 0%	CP 44% 0% 100% 0% 0% 0%	
RPE: (locket: 1 allowances) RPEs (locket: 2 allowances) Physical Security Reopener Specified Street Works Costs Reopener Rail Bectrification: Costs Reopener Net Zero Reopener Coordinated Adjustment Mechanism Reopener Bectruicity System Retoration Reopener	0	Em 20/21 proces Em 20/21 proces mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs mixed inputs	Load related related capex (%) repl (%) 10% 0% 0% 0% 100% 0% 0%	ted capes · Non et relat lacement othe 24% 47% 0% 100% 0% 0% 100%	eed capex F er (%) 8% 0% 0% 0% 0% 100% 0%	aults (%) (7 6% 0% 0% 0% 0% 0% 0%	ree cutting x) (% 3% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	venue of op penditure 4% 0% 0% 0% 0% 0% 0% 0%	ex (%) C+ 44% 0% 0% 0% 0% 0% 0% 0%	
RPES (locket 1 allowances) RPEs (locket 2 allowances) Physical Society Resopener Specified Street Works Costs Resopener Rui Becritication Costs Resopener Net Zero Resopener Coordinated Adjumment Mechanism Re-opener Electricity System Restoration Re-opener Environmental Re-opener Environmental Re-opener	0	Lm 2021 prices fm 2021 prices mixed inputs mixed inputs	Load related relat capex (%) rep (%) 53% 53% 0% 0% 0% 0% 0% 0% 0%	ted capes · Non tt relat lacement othe 24% 47% 100% 100% 100% 100%	ed capex F rr (%) 8% 0% 0% 0% 0% 100% 0% 0%	aults (%) (* 6% 0% 0% 0% 0% 0% 0% 0%	ree cutting (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	venue of of 4% penditure 0% 0% 0% 0% 0% 0% 0% 0%	ex (%) C+ 44% 0% 0% 0% 0% 0% 0% 0% 0%	
RPE (bucket L allowances) RPE (bucket 2 allowances) Physical Security Re-opener Specified Street Works Costs Re-opener Rai Becrufication Costs Re-opener Oscidiate Adjustment Mechanism Re-opener Electricity System Restoration Re-opener Electricity System Restoration Re-opener Environmental Re-opener Network Asset Risk Metter Expenditure Load Rested Expenditure	0	En 20/1 prices En 20/1 prices mixed inputs mixed inputs	Load related relat capex (%) repl (%) 10% 53% 0% 0% 100% 0% 0% 0%	ted capes Non tr relat lacement othe 24% 47% 100% 100% 0% 100% 100%	er (%) 8% 0% 0% 0% 0% 100% 0% 0%	aults (%) (7 6% 0% 0% 0% 0% 0% 0%	ree cutting (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	venue of of of penditure) 4% 4% 0% 0% 0% 0% 0% 0% 0%	ex (%) C+ 44% 0% 0% 0% 0% 0% 0% 0% 0%	
RFE (locket : allowances) RFE (locket : allowances) Physical Security Re-opener Specified Street Work Costs Re-opener Rai Becrification Costs Re-opener Coordinated Adjustment Mechanism Re-opener Bectricity System Restoration Re-opener Environmental Re-opener Network Asset Risk Metter: Expenditure Load Related Expenditure: Low Voltage Services Load Related Expenditure: Low Voltage Services Load Related Expenditure: Low Voltage Services	0	En 20/1 prices En 20/1 prices mixed inputs mixed inputs	Load related capes (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	ted capes Non et en relation 24% 24% 24% 24% 24% 24% 24% 24% 24% 24%	xed capex F rr (%) 8% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	raults (%) (1 6% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	ree cutting (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	venue of penditure 4% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	ex (%) Cr 44% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	
RPE (locket : allowances) RPE (locket : allowances) Physical Security Re-opener Specified Street Works Costs Re-opener Nat Electrification Costs Re-opener Nat Electrification Costs Re-opener Coordinated Adjuarment Mechanism Re-opener Electricity System Restoration Re-opener Environmental Re-opener Network Asste Risk Metric Expenditure Load Related Expenditure: Executing Reinforcement Load Related Expenditure: Re-opener Digitaliation Re-opener Digitaliation Re-opener	0	Lm 20/21 proces Lm 20/21 proces mixed inputs mixed inputs	Load related capez (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	ted capes Non relation to the construction of	xed capex F rr (%) 8% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 50%	aults (%) (1 6% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	recutting x) (% 3% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0	venue of penditure 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	ex (%) Cr 44% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	
RPE (locket : allowances) RPE (locket : allowances) RPS: (locket : allowances) Physical Security Re-opener Rail Eschrliekation Casis Re-opener Net Zero Re-opener Coordinated Adjuarment Hechanism Re-opener Escuricity System Restoration Re-opener Escuricity System Restoration Re-opener Environmental Re-opener Network Asste Risk Metric Expenditure Load Related Expenditure: Low Voltage Services Load Related Properties Services Load Related Expenditure: Low Voltage Services Load Related Properties Load Related Expenditure: Low Voltage Services Load Related Properties Load Related Properties Load Related Expenditure: Low Voltage Services Load Related Properties Load Related Properties Load Related Properties Load Related Pr	0	En 20/1 prices En 20/1 prices mixed inputs mixed inputs	Load related capes (%) 333 335 335 335 335 335 335 335 335 33	ted capes: Non t: relation 24% 47% 100% 0% 0% 0% 0% 100% 100% 100% 0% 0% 0% 0% 0% 0%	red capex F r (%) 8% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	aults (%) (*) 6% 0% 0% 0% 0% 0% 0% 0% 0% 0%	recuting (x) (x) (x) (x) (x) (x) (x) (x)	venue of of of of of of of of of of of of of	ex (%) Cr 44% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	
RFE (locket : allowances) RFE (locket : allowances) Physical Security Re-opener Specified Street Works Costs Re-opener Rai Bectrification Costs Re-opener Coordinated Adjuamment Michaniam Re-opener Electricity System Restoration Re-opener Environmental Re-opener Network Asset Raik Mette: Expenditure Load Related Expenditure: Expenditure Load Related Expenditure: Expenditure Load Related Expenditure: Re-opener Digeliasion Re-opener Digeliasion Re-opener Digeliasion Re-opener Cod Related Expenditure: Re-opener Digeliasion Re-opener Cod Related Expenditure: Re-opener Digeliasion Re-opener Cod Related Expenditure: Re-opener Digeliasion Re-opener Cod Related Expenditure: Re-opener Science: Science: Sc	0	En 20/1 prices En 20/1 prices mixed inputs mixed inputs	Load related capes (%) 10% 10% 10% 10% 10% 10% 10% 10%	ted capes: Non t: relation 24% 100% 100% 100% 100% 100% 100% 100% 10	ed capex F r (%) 8% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	aults (%) (*) 6% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	recuting (x) (x) (x) (x) (x) (x) (x) (x) (x) (x)	venue of a constraint of a con	ex (%) C1 44% 100% 0% 0% 0% 0% 0% 0% 0% 0% 0%	
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	mpany select SSEH										
Parameter PCFM year ending	Units	Constant 31 Mar 20	18 31 Mar 2020 3	I Mar 2021 31	L Mar 2022 3	U Mar 2023	31 Mar 2024	BL Mar 2025	31 Mar 2026	31 Mar 2027	31 Mai
Actual controllable opex	£m 20/21 prices						118.2	128.3	104.2	97.6	
RIIO-2 Actual expenditure: capitalisation rate allocation 2 Actual load related capex	£m 20/21 prices	ALCU					4.5	6.4	22.2	37.2	
Actual non-load related capex - asset replacement	£m 20/21 prices							0.9	243.2	53.6	
Actual non-load related capex - other	£m 20/21 prices						3.7	12.8	11.2	2.7	
Actual faults	£m 20/21 prices	AFAU					33.3				
Actual tree cutting	£m 20/21 prices										
Actual 100% 'revenue pool' expenditure	£m 20/21 prices					1	1.1				
Actual controllable opex	£m 20/21 prices	ACOU					3.5	1.2	6.3	10.1	
Pass-through costs											
						l					
Licence Fee Payments	£m 20/21 prices £m 20/21 prices						0.7 20.5	0.7	0.7	0.7	
Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices						20.5	13.0	13.6	12.3	
Smart Meter Communication Licensee Costs	£m 20/21 prices						0.8	0.8	0.8	0.8	
Smart Meter Information Technology Costs	£m 20/21 prices						0.4	0.2	0.2	0.2	
Ring Fence Costs incurred	£m 20/21 prices						· · ·				
Supplier of Last Resort Net Costs	£m 20/21 prices	SLRt					5.5	0.2	(0.2)		
Valid Bad Debt Claims	£m 20/21 prices						0.0	0.0		-	
Pension Scheme Established Deficit repair expenditure	£m 20/21 prices						1.1	(4.8)	(4.8)	(4.8)	
Failed Supplier Recovered Costs	£m 20/21 prices										
Shetland Variable Energy Costs (SSEH only)	£m 20/21 prices £m 20/21 prices						8.2 82.2	6.9	0.5	0.5	
Assistance for high-cost distributors adjustment (SSEH only)	£m 20/21 prices £m 20/21 prices						82.2	84.8	85.2	74.5	
Spare Spare	£m 20/21 prices										
		-									
Incentive revenue											
Time to connect ODI	£m 20/21 prices					İ	0.9	0.7	0.7	0.7	
Broad Measure of Customer Service ODI	£m 20/21 prices	BMCSt					0.9	0.7	1.6	2.4	
Interruptions incentive scheme ODI	£m 20/21 prices					1	(1.6)	(2.2)	(0.8)	1.0	
Major connections ODI	£m 20/21 prices						1		1.1	1	
Consumer Vulnerability ODI Distribution System Operator ODI	£m 20/21 prices £m 20/21 prices						- 0.8	0.7	-	1.3	
Dig. Fix and Go ODI (ENWL only)	£m 20/21 prices						0.0		1.5		
Collaborative Streetworks ODI (EPN, LPN and SPN only)	£m 20/21 prices						- C.	- E		- E	
Spare	£m 20/21 prices										
Spare	£m 20/21 prices					1					
Business Plan Incentive reward/penalty	£m 20/21 prices	BPIt					1.2				
Other revenue allowances											
Network Innovation Allowance	£m 20/21 prices	NIAr					0.4	0.9	Ы		
Carry-over Network Innovation Allowance	£m 20/21 prices						0.3	· · · ·			
Revenue adjustments in respect of connection performance failures	£m 20/21 prices	GGSRAt									
Aggregate Amount	£m 20/21 prices										
Initial Profile Adjustment	£m 20/21 prices										
Time Value of Money Profile Adjustment		TPADt				i					
Time value of Flomey Flome Adjustment	Em 20/21 prices										
Network Innovation Allowance (NIA): cost multiplier	£m 20/21 prices						111%				
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier	x x						111%				
Network Innovation Allowance (NIA): cost multiplier	x										
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier	x x						111%				
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier Directly Attributable Revenue Terms	x x						111%				
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier	x x	· DRSIR			_		111%	27.6	35.6	41.5	
Network Innovation Allowance (NIA): cost multiplier Carry-over: Network: Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier Directly Attributable Revenue Terms DRS	% % %				_		111%	27.6 (18.0)	35.6 (23.4)	41.5 (37.7)	
Network Innovation Allowance (NIA): cost multiplier Carry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier Directly AstroBushle Revenue Terms DRS DRS1. Connection services revenue	% % % £m 20/21 prices £m 20/21 prices £m 20/21 prices	DRSIC DRS2R					111% 111% 17.8 (23.1) 1.8	(18.0) 7.0		(37.7) 6.4	
Network Innovation Allowance (NIA): cost multiplier Curry-over Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier Directly Attributable Revenue Terms DRS DRS1. Connection services revenue DRS1. Connection services costs DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue	% % % £m 20/21 prices £m 20/21 prices £m 20/21 prices	DRSIC DRS2R DRS2C					111% 111% 17.8 (23.1) 1.8 (2.2)	(18.0) 7.0 (7.0)	(23.4) 6.4 (6.4)	(37.7) 6.4 (6.4)	
Network Innovation Allowance (NIA): cost multiplier Carry-over. Network Innovation Allowance: cost multiplier Revenue adjustments in respect of connection performance failures: cost multiplier Directly Attributable Revenue Terms DRS DRS1. Connection services revenue DRS1. Connection services revenue DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Unkersionary works under obligation revenue	% % % £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	DRSIC DRS2R DRS2C DRS3R					111% 111% 17.8 (23.1) 1.8 (22) 0.4	(18.0) 7.0 (7.0) 0.7	(23.4) 6.4 (6.4) 0.7	(37.7) 6.4 (6.4) 0.7	
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Parameter PCFM year ending	Units		Constant 31 Mar 2028	31 Mar 2020 3	I Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	N Mar 2025	Nar 2026	U Mar 2027 3	L Mar 2028	
Totex capitalisation rates and TIM													_
Capitalisation rate 1 Capitalisation rate 2	x x		66.00% 85.00%				ĺ						
Capitalisation rate 2	26		65.00%										
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RAV													
IVAV													
Metering write off	£m 20/21 prices		14.4										
Vesting year Pre-vesting asset depn in first year (months)	year ending months		31/03/1991 12.0										
······································							1						
Pre-vesting asset life	years		20										
Post-vesting asset life Accelerated post-vesting asset life	years years			36 36	39 39	42 42							
Smoothing period following full depreciation of pre-vesting assets	years		15	50	37	72	15						
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	x	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	ñ	AR2	90.00%										
Calculation of Forecasting Penalty													
Revenue as billed (ignoring bad debt)	£m nominal	BILLRt						243.1	297.1	316.8			
Allowed Revenue (as published)	£m nominal	AR*t					280.7	253.5 207.3	296.6 205.3	317.6	1	1	
Base Revenue (as published) Bad Debt	£m 20/21 prices £m nominal	BRt BDAt					280.7	207.3	205.3	218.8		1	
Recovered Bad Debt (enter as a -ve)	£m nominal	RBDt						(0.1)					
Base Revenue Forecasting Penalty Adjustment	Scalar	BRFPAt						1.0	1.0	1.0	1.0	1.0	
Recovered Revenue Forecasting Penalty Adjustment Over/undercollection percentage for penal rate adjustment	Scalar %	RRFPAt	6.00%					1.0	1.0	1.0	1.0	1.0	
Applicable BR penalty interest rate	ñ		1.15%										
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	ANDt						(10.1) 973.8	(14.1) 850.6	(12.5) 555.1	(13.9) 560.7	(11.9) 566.9	
Tax deductible net interest cost	£m nominal	TDNIt						33.4	26.7	24.4	17.7	18.4	
Tax allowance adjustment	£m nominal	TAXAt											
General Pool Opening Balance Adjustment	£m nominal	OGPAt							(8.2)	(11.0)	(28.7)	(14.4)	
Special Rate Pool Opening Balance Adjustment	£m nominal	OGPAt						1	(34.2)	(11.0) (41.4)	(135.4)	(14.4) (66.0)	
									. ,				
Corporation tax rate General pool capital allowance rate	x	CTt GCAt						25.00% 18.00%	25.00%	25.00%	25.00% 18.00%	25.00%	
General pool capital allowance rate Special Rates capital allowance rate	*	SRCAt						6.00%	6.00%	6.00%	6.00%	6.00%	
Structures and buildings capital allowance rate	*	SBCAt						3.00%	3.00%	3.00%	3.00%	3.00%	
Deferred Revenue Expenditure capital allowance rate								2.22%			2.22%	2.22%	
	*	DRCAt						2.22%	2.22%	2.22%			
Tax tripper deadband								0.9	2.22%	2.22%	0.7	0.7	
Tax trigger deadband Notional gearing for tax clawback gearing level test	% £m 20/21 price: %											0.7 60%	
Notional gearing for tax clawback gearing level test	£m 20/21 prices							0.9	1.0	0.8	0.7		
	£m 20/21 prices							0.9	1.0	0.8	0.7		
Notional genring for tax clawback gaaring level test Variant and non-variant allowances: tax pool allocations General: Load related cape× General: Non-dad related cape× asset replacement	£m 20/21 pricet % %	ARGPt ARGPt						0.9 65% 0% 5%	1.0 64% 0% 5%	0.8 63% 0% 5%	0.7 61% 0% 5%	60% 0% 5%	
Notional graving for tax clawback graving level test Variant and non-variant allowances: tax pool allocations General: Load related capex General: Non-load related capes - asset replacement General: Non-load related capes - other	£m 20/21 prices % % %	ARGPt ARGPt ARGPt						0.9 65% 0% 5% 20%	1.0 64% 0% 5% 20%	0.8 63% 0% 5% 20%	0.7 61% 0% 5% 20%	60% 0% 5% 20%	
Notional genring for tax clawback gaaring level test Variant and non-variant allowances: tax pool allocations General: Load related cape× General: Non-dad related cape× asset replacement	£m 20/21 pricet % %	ARGPt ARGPt						0.9 65% 0% 5%	1.0 64% 0% 5%	0.8 63% 0% 5%	0.7 61% 0% 5%	60% 0% 5%	
Notional gearing for tax clawback gearing level test Variant and non-variant allowances: tax pool allocations General: Non-load related capes - asset replacement General: Non-load related capes - other General: Non-load related capes - other General: Test cuting General: Tree cuting General: 1003: "revenue pool" expenditure	£m 20/21 prices % % % % %	ARGPt ARGPt ARGPt ARGPt ARGPt ARGPt						0.9 65% 0% 2% 0% 0% 3%	1.0 64% 0% 5% 20% 0% 0% 3%	0.8 63% 0% 5% 20% 0% 0% 3%	0.7 61% 0% 5% 20% 0% 0% 3%	60% 5% 20% 0% 3%	
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Notional gearing for tax clawback gearing level test Variant and mon-variate allowances: tax pool allocations General: Non-load related capes - sast replacement General: Non-load related capes - other General: Teal General: Tree cutaring General: Controllable opex General: Controllable opex Special Rate: Non-load related capes - asset replacement Special Rate: Non-load related capes - other	£m 20/21 prices % % % % % % % % % % %	ARGPt ARGPt ARGPt ARGPt ARGPt ARGPt ARGPt ARSRt ARSRt						0.9 65% 0% 5% 20% 0% 3% 2% 80% 57% 10%	1.0 64% 0% 20% 0% 3% 2% 80% 57% 10%	0.8 63% 0% 0% 0% 3% 2% 80% 57% 10%	0.7 61% 0% 5% 0% 0% 3% 2% 80% 57% 10%	60% 0% 20% 0% 3% 2% 80% 57% 10%	
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	SOLU										
Parameter	<u>Units</u>	Constant									
PCFM year ending		31 Mar 2	028 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 202
Legacy adjustments											
						1					
Legacy inputs for Allowed Revenue RIIQ-L MOD							(2.5)				
RIIO-I MOD Legacy net RAV additions	£m 2012/13 pric £m 2012/13 pric		106.1	106.7	116.6	114.7	(25)				
RIIO-2 tax pools opening balance brought forwards											
General pool RIIO-2 opening balance brought forward	£m nominal	OGPt					15.0				
Special rates pool RIIO-2 opening balance brought forward	£m nominal	OSRPt ODRPt					354.0				
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				854.7	708.4				
Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal	OSBPt				0.5 1.5					
Tax losses brought forwards		OTLt									
RPI forecast true up											
Relevant revenue adjustments ED1 Price index adjustment factor	£m 2012/13 pric Index	e: REV RPIF	1.2	1.2	308.5	257.9 1.3					
Legacy correction factor	Index	Krir	1.2	1.2	1.2	1.3					
Regulated Distribution Network Revenue	£m nominal	RD	245.5	245.3	257.7	249.8					
Allowed Distribution Network Revenue	£m nominal	RIIO-IARt	208.0	231.2	248.2	257.9					
Average Specified Rate	scalar	L PRt	0.7	0.1	0.2	2.3	5				
Value of PRt (interest rate adjustment) set in a direction Low Carbon Networks Fund	scalar	PKt	1.5	1.5		-					
LCNF Second Tier and Discretionary Funding Mechanism value	£m nominal	LCN2					0				
Recovered LCN, determined to be unrecoverable	£m nominal	LCNI									
Connections GS Failure Payments Adjustment											
Connection Guaranteed Standards Payments made Total connection guaranteed standards revenue exposure	£m nominal £m 2012/13 pric	LCGSPM	0.0	0.0	0.0	0.1					
l otal connection guaranteed standards revenue exposure	£m 2012/13 pric	e: LTCGSR 2	/.3								
Legacy inputs for Incentives											
Broader Measure of Customer Service (£m real 2012/13 prices)				_							
Customer Satisfaction Survey term	£m 2012/13 pric				1.7	2.0					
Complaints metric term Stakeholder engagement reward term	£m 2012/13 pric £m 2012/13 pric				- 0.4						
Interruptions-Related Quality of Service (£m real 2012/13 prices)	2012/13 pric	,e: ac			0.4						
Performance on the number of supply interruptions and the duration of supply interruptions	£m 2012/13 pric	e: QZ			0.9	(0.5)					
Performance on severe weather supply restoration	£m 2012/13 pric	te: QC			2.4	- 1					
Performance on normal weather supply restoration	£m 2012/13 pric	te: QD				-					
Incentive on Connections Engagement (£m real 2012/13 prices) Incentive on Connections Engagement negative performance adjustment	£m 2012/13 pric										
Time To Connect (<i>Em</i> real 2012/13 prices)	2012/13 pric	e iceo									
LVSSA Time to Quote term	£m 2012/13 pric	e: TQA			0.1	0.0					
LVSSB Time to Quote term	£m 2012/13 pric	e: TQB			0.2	0.2					
LVSSA Time to Connect term	£m 2012/13 pric				0.2	0.2					
LVSSB Time to Connect term	£m 2012/13 pric	e: TCB			0.2	0.2					
Legacy inputs for Passthrough											
Licence Fee adjustment											
Licence fee payments	£m nominal	LFA			0.8	0.9					
Licence fee allowance	£m 2012/13 pric	e: LFE			0.4	0.4					
Business Rates adjustment Business rates payments	£m nominal	RBA			23.2	23.6					
Business rates payments Business rates allowance	Em nominal Em 2012/13 pric				24.8	23.8					
Transmission Connection Point Charges adjustment											
Pass-through Transmission Connection Point Charges incurred	£m nominal	PTPA			(3.5)	13.8					
Pass-through Transmission Connection Point Charges allowance	£m 2012/13 pric	e: PTPE			18.5	18.3					
Smart Meter Communication Licensee Costs adjustment	£m nominal	SMCA			1.0	1.0					
Smart Meter Communication Licensee Costs incurred Smart Meter Communication Licensee Costs allowance	£m nominal £m 2012/13 pric				1.0	1.0					
Smart Meter Information Technology Costs adjustment											
Smart Meter Information Technology Costs incurred	£m nominal	SMIA			0.1	0.2					
Smart Meter Information Technology Costs allowance	£m 2012/13 pric	e: SMIE			1.1						
Ring Fence Costs adjustment Ring Fence Costs incurred	£m nominal	RFA									
Ring Fence Costs incurred Ring Fence Costs allowance	£m nominal £m 2012/13 pric				0.1	0.1					
Shetland Variable Energy Costs adjustment	2 2012/13 phc				v.,						
Shetland variable Energy Costs Actual incurred	£m nominal	SECA			•	-					
Shetland variable Energy Costs allowance	£m 2012/13 pric	e: SECE				-					
Shetland Extension Variable Energy Costs adjustment	Aug. 1. 1.	SEVECA									
Shetland Extension Variable Energy Costs incurred Shetland Extension Variable Energy Costs allowance	£m nominal £m 2012/13 pric				(3.9)	(1.2)					
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 pric	e: SNESRCE				-					
Supplier of Last Resort adjustment		~ ~ .									
Supplier of Last Resort Net Costs incurred Elivible Bad Debt adjustment adjustment	£m nominal	SLRA			0.3	0.6					
	£m nominal	EBDA		0.6	1.3	0.1					
	£m nominal	RBD			0.1	0.1					
Eligible Use of System Bad Debt Costs incurred Recovered Bad Debt											
Recovered Bad Debt COVID-19 Bad Debt term											
Recovered Bad Debt COVID-19 Bad Debt term Aggregate value of provisional COVID-19 Bad Debt incurred	£m nominal	PCBD				-					
Recovered Bad Debt COVID-19 Bad Debt term		PCBD RCBD CBDA			:	-					

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