

ofgem Making a positive difference for energy consumers RIIO-2 Price Control Financial Model (PCFM) Electricity Distribution ED2 PCFM SSES_20241227.xlsx Model key Information and interface Sample Calculated value Import Export Sample Sample Sample Sample Sample Sample Fixed input value Ofgem annual update input Other annual update input Input linked from annual update Named range Formula change in cells to the right Notes and instructions Check Row not currently used INTERFACE > COMPANY SPECIFIC INPUT SHEETS > Model key and content directory ENWL Model operation UserInterface NPgN Scenarios operation NPgY WMID INPUT SELECTION > EMID Export Aggregation of DNO input tabs SWALES Arrangement of inputs for live model case SWEST MainInputs Arrangement of inputs for EDI legacy values calculations <u>LPN</u>

SPN

<u>EPN</u>

SPD

SPMW

SSEH SSES

AR

CALCULATION >

Totex

IIM

Depn Return&RAV

TaxPools Finance&Tax

ReturnAdj

Revenue

INFLATION SHEETS > Derivation of annual inflation rates and price indices

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

Totex allowance and actuals

Regulatory depreciation RAV and return calculations

Summary of calculated revenue

Derivation of allowed revenue

Totex Incentive Mechanism and capitalisation

Tax pools and capital allowances

Net debt, equity issuance, financing costs and tax Un-linked module for calculating return adjustment mechanism

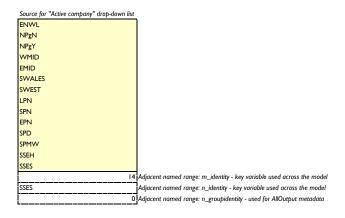
ANNEX SHEETS >

Check sheet Checks

UserInterface



Lists used in this tab



Selected Inputs	Company select SSES	•		Bose date	2021									
14 Parameter PCFM year ending	Licence Cor Units	Term Constant 31 Mar 2028	Annual values 31 Mar 2016 3	II Mar 2017	31 Mar 2018 31	Mar 2019 31 Mar	ır 2020 31 Mar	2021 31 Mar 2	2022 31 Mar 2023	31 Mar 2024	31 Mar 2025 3	Mar 2026 3	I Mar 2027 3	I Mar 2028
Real to nominal prices conversion factor														
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		0.882	0.901	0.935	0.963	0.988 I.	.000 1.0	058 1.194	1.281	1.321	1.354	1.384	1.413
Variable value terms		_	_		_	_			_					
Totex allowance														
Non-variant allowances														
Non-variant allowed load related capex Non-variant allowed non-load related capex - asset replacement	£m 20/21 p £m 20/21 p									93.1 61.6	84.9 73.8	82.3 73.9	52.4 84.5	32.0 77.2
Non-variant allowed non-load related capex - other Non-variant allowed faults	£m 20/21 p £m 20/21 p	rices rices								24.8 42.9	39.2 44.4	37.8 44.1	36.9 42.7	33.2 42.3
Non-variant allowed tree cutting Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 p £m 20/21 p	rices								18.2 18.2	19.8	17.9	17.3	17.6 17.9
Non-variant allowed controllable opex	£m 20/21 p	rices								142.8	149.6	145.7	140.9	141.2
Variant allowances RPEs (bucket I allowances)	6-20/2L-	rices RPEAt								-20.6	-17.4	-12.4	-8.4	-4.3
RPEs (bucket 2 allowances)	£m 20/21 p	rices RPEAt rices RPEAt rices PSUPt								-20.6	-1.4	-12.4	-0.6	-0.3
Physical Security Re-opener Specified Street Works Costs Re-opener	£m 20/21 p	rices SWRt												:
Rail Electrification Costs Re-opener Net Zero Re-opener	£m 20/21 p £m 20/21 p	rices RECt rices NZt												- 1
Coordinated Adjustment Mechanism Re-opener Electricity System Restoration Re-opener	£m 20/21 p £m 20/21 p	rices CAMt												
Environmental Re-opener Network Asset Risk Metric Expenditure	£m 20/21 p									32.7	40.2	- 37.1	36.3	33.3
Load Related Expenditure: Secondary Reinforcement	£m 20/21 p	rices SRVDt								0.0	25.9	27.8	27.3	23.6
Load Related Expenditure: Low Voltage Services Load Related Expenditure Re-opener	£m 20/21 p	rices LVSVDt rices LREt								0.0	2.1	2.5	2.4 45.0	1.6 75.0
Digitalisation Re-opener PCB Interventions	£m 20/21 p £m 20/21 p									2.9	10.5	7.5		
Visual Amenity Projects Cyber Resilience OT baseline	£m 20/21 p									0.1 2.1	0.4	2.9	2.8 1.0	4.2 0.9
Cyber Resilience OT Re-opener	£m 20/21 p	rices CROTREt								1.9	3.7	1.7	1.7	1.5
Cyber Resilience IT Re-opener Off-gas Grid Mechanistic Price Control Deliverable		rices CRITREt rices OGGt								1.0	4.1	4.5	1.9	2.0
Shetland Link Contribution (SSEH only) West Coast of Cumbria Re-opener (ENWL only)	£m 20/21 p £m 20/21 p	rices SLKCt rices WCCt												
Shetland Enduring Solution Re-opener (SSEH only) Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	£m 20/21 p	rices SESt rices SEFECt												
Hebrides and Orkney Re-opener (SSEH only)	£m 20/21 p	rices HOt										- 1		
Smart Street Mechanistic Price Control Deliverable (ENWL only) Worst Served Customers	£m 20/21 p £m 20/21 p	rices SSMPt rices WSCt								0.4	1.1	0.7	0.3	0.4
EV Optioneering Projects Cyber Resilience IT baseline	£m 20/21 p £m 20/21 p									0.8	1.9	1.5	1.5	1.4
Wayleaves and Diversions Re-opener		rices WDVt								0.0	3.0	3.3	38.0 8.1	21.0 10.8
Indirects Scaler LineSIGHT Mechanistic Price Control Deliverable (ENWL only)	£m 20/21 p	rices LMPt								0.0	3.0	3.3	6.1	10.8
New Depot (EMID, SWALES, SWEST and WMID only) New Control Room (SSES and SSEH only)	£m 20/21 p	rices NEWDt rices CTRLt									2.8	7.0	13.8	4.1
Storm Arwen Re-opener High Value Projects Re-opener	£m 20/21 p £m 20/21 p										0.3	1.3	1.3	1.2
Strategic Investment Carry-over Green Recovery Scheme	£m 20/21 p	rices SINVt rices CGRSt								3.4	12.3	10.6		
1-in-20 Severe Weather Event	£m 20/21 p	rices OTSWt								3.7	12.3	-	- 1	
Net to Gross Load Related Expenditure	0 £m 20/21 p	rices NGLREt rices 0												
	0 £m 20/21 p 0 £m 20/21 p											- 1		- :
	0 £m 20/21 p 0 £m 20/21 p													
	0 £m 20/21 p	rices 0												
	0 £m 20/21 p 0 £m 20/21 p	rices 0 rices 0												
								Non-load			10	0%		
			UM / PCD/ Other (for		tPE Incl. or Cap excl. (for allo	p rate scation (I Check	Load rela	ated	apex Non-load related capes		ree cutting		ontrollable	
Variant allowances: totex subcategory allocations and other attributes			info only)		nfo only) or		capex (%	replacem (%)	ent - other (%)	(%) ex (%	pendicure	ex (%)	
RPEs (bucket I allowances) RPEs (bucket 2 allowances)	mixed input		Other Other		0.00	1.0		15%	26% 8% 16% 0%	10%	4% 0%	4% 0%	33% 0%	
Physical Security Re-opener	mixed input mixed input	s	Re-opener		IPEs Don't A	2.0		0% I	00% 0%	0%	0%	0%	0%	
Specified Street Works Costs Re-opener Rail Electrification Costs Re-opener	mixed input mixed input		Re-opener Re-opener	F	IPEs Don't A IPEs Don't A	2.0			0% 0% 00% 0%	0%	0% 0%	0% 0%	100%	
Net Zero Re-opener Coordinated Adjustment Mechanism Re-opener	mixed input mixed input		Re-opener Re-opener		IPEs Don't A IPEs Don't A	2.0	1	0%	0% 0% 0% 100%		0%	0% 0%	0% 0%	
Electricity System Restoration Re-opener	mixed input	3	Re-opener	F	IPEs Don't A	2.0		0% I	00% 0%	0%	0%	0%	0%	
Environmental Re-opener Network Asset Risk Metric Expenditure	mixed input mixed input	s	Re-opener PCD	F	IPEs Don't A IPEs Apply	1.0		0% I	00% 0% 00% 0%	0%	0% 0%	0% 0%	0% 0%	
Load Related Expenditure: Secondary Reinforcement Load Related Expenditure: Low Voltage Services	mixed input mixed input		Volume driver Volume driver		LPEs Apply LPEs Apply	2.0		100%	0% 0% 0% 0%		0% 0%	0% 0%	0% 0%	
Load Related Expenditure Re-opener Digitalisation Re-opener	mixed input mixed input		Re-opener Re-opener		IPEs Don't A IPEs Don't A	2.0	1	0%	0% 0% 0% 50%	0% 0%	0%	0% 0%	0% 50%	
PCB Interventions Visual Amenity Projects	mixed input	s	Volume driver UIOLI		tPEs Apply	2.0		0% I 0%	00% 0% 0% 100%	0% 0%	0% 0%	0% 0%	0% 0%	
Cyber Resilience OT baseline	mixed input mixed input	s	PCD	F	tPEs Apply	1.0		0%	0% 100%	0%	0%	0%	0%	
Cyber Resilience OT Re-opener Cyber Resilience IT Re-opener	mixed input mixed input	s s	Re-opener Re-opener		IPEs Don't A IPEs Don't A	2.0		0% 0%	0% 100% 0% 0%	0% 0%	0% 0%	0% 0%	0% 100%	
Off-gas Grid Mechanistic Price Control Deliverable Shetland Link Contribution (SSEH only)	mixed input mixed input		PCD Other		tPEs Apply tPEs Don't A	1.0	1	0%	0% 0%	0% 0%	0%	0% 0%	0%	
West Coast of Cumbria Re-opener (ENWL only) Shetland Enduring Solution Re-opener (SSEH only)	mixed input	3	Re-opener Re-opener	F	tPEs Don't A	2.0 2.0		0% 0%	0% 100% 0% 0%	0% 0%	0% 0%	0% 0%	0% 100%	
Shetland Extension Fixed Energy Costs Re-opener (SSEH only)	mixed input	s	Re-opener	F	IPEs Don't A	2.0		0% I	00% 0%	0%	0%	0%	0%	
Hebrides and Orkney Re-opener (SSEH only) Smart Street Mechanistic Price Control Deliverable (ENWL only)	mixed input mixed input		Re-opener PCD		LPEs Don't A LPEs Apply	1.0		100%	00% 0% 0% 0%	0%	0% 0%	0% 0%	0% 0%	
Worst Served Customers EV Optioneering Projects	mixed input mixed input		UIOLI		IPEs Don't A IPEs Don't A	1.0		0%	0% 100%	0% 0%	0%	0% 0%	0% 100%	
Cyber Resilience IT baseline Wayleaves and Diversions Re-opener	mixed input	s	PCD Re-opener		tPEs Apply tPEs Don't A	1.0		0% 0% I	0% 0% 00% 0%	0% 0%	0% 0%	0% 0%	100%	
Wayleaves and Diversions Re-opener Indirects Scaler LincSIGHT Mechanistic Price Control Deliverable (ENWL only)	mixed input	s	Other	F	IPEs Don't A	2.0		0%	0% 0%	0%	0%	0%	100%	
New Depot (EMID, SWALES, SWEST and WMID only)	mixed input mixed input	3	PCD PCD		LPEs Apply LPEs Apply	1.0		0%	00% 0% 0% 100%		0% 0%	0% 0%	0% 0%	
New Control Room (SSES and SSEH only) Storm Arwen Re-opener	mixed input mixed input		PCD Re-opener		tPEs Apply tPEs Don't A	1.0		0% I	00% 0%	0% 100%	0% 0%	0% 0%	0% 0%	
High Value Projects Re-opener Strategic Investment	mixed input	s	Re-opener Other	F	IPEs Don't A	2.0			00% 0%	0%	0%	0%	0%	
Carry-over Green Recovery Scheme	mixed input	s	Other	F	IPEs Don't A	2.0		100%	0% 0%	0%	0%	0%	0%	
I-in-20 Severe Weather Event Net to Gross Load Related Expenditure	mixed input mixed input		Other Other		IPEs Don't A IPEs Don't A	2.0		0% 100%	0% 0% 0% 0%	100%	0% 0%	0% 0%	0% 0%	
	0 mixed input 0 mixed input	3			:			0% 0%	0% 0% 0% 0%		0% 0%	0% 0%	0% 0%	
	0 mixed input	3			-			0%	0% 0%		0%	0%	0% 0%	
	0 mixed input	s						0%	0% 0%	0%	0%	0%	0%	
	0 mixed input 0 mixed input	3						0%	0% 0%	0%	0% 0%	0% 0%	0% 0%	
	0 mixed input	3				-		0%	0% 0%	0%	0%	0%	0%	

	Company select SSES	•												
Parameter PCFM year ending	Licence Cor Units	Term Constant	Annual values 2028 31 Mar 2016	21 M 2017 2	M 2010 21	M 2019 21	M 2020 31	M 2021 - 21	M 2022 21 M 20	12 21 Mars 2024 2	I M 2025 3	U M 2026 3	I M 2027 2	I M 2021
Actual totex		31141	2026 31 142 2016	31 1-121 2017 3	11-121 2016 31	Piai 2019 31	PMI 2020 31	PMI 2021 31	Pla 2022 31 Plai 20	31 1141 2024 3	PM 2023 3	1 Pai 2026 3	1 1-121 2027 3	1 1121 2021
RIIO-2 Actual expenditure: capitalisation rate allocation I														
Actual load related capex	£m 20/21 prices									37.2 91.6	54.5 100.1	76.9 139.8	63.8 128.2	79.2
Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices £m 20/21 prices	, ANCA s ANCO								91.6 15.0	100.1	139.8 26.4	128.2 34.4	95.3 31.2
Actual faults	£m 20/21 prices	s AFA								50.0	50.0	43.8	38.3	36.7
Actual tree cutting Actual 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices	: ATC								18.6 17.0	20.6 13.4	17.3 19.0	17.3 18.9	17.3 16.2
Actual controllable opex	£m 20/21 prices	s ACO								160.4	188.9	181.4	165.4	165.7
RIIO-2 Actual expenditure: capitalisation rate allocation 2														
Actual load related capex	£m 20/21 prices	s ALCU								3.3	36.8	37.9	74.7	99.5
Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices £m 20/21 prices									5.8	21.8	1.5 16.7	39.5 3.7	22.5 5.5
Actual faults	£m 20/21 prices									3.0	21.0	-	3.7	3.3
Actual tree cutting	£m 20/21 prices	s ATCU												
Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 prices £m 20/21 prices									0.0	3.0	3.3	8.1	10.8
hass-through costs														
Licence Fee Payments	£m 20/21 prices									2.7	2.9	2.9	2.9	2.9
Prescribed Rates Pass-through Transmission Connection Point Charges	£m 20/21 prices £m 20/21 prices									31.6 9.8	33.4 11.7	33.1 14.0	33.1 16.7	33.1 14.5
Smart Meter Communication Licensee Costs	£m 20/21 prices £m 20/21 prices									9.8 2.9	2.8	2.8	2.8	2.7
Smart Meter Information Technology Costs	£m 20/21 prices	s SMITt								1.7	0.9	0.9	1.0	1.0
Ring Fence Costs Supplier of Last Resort Net Costs	£m 20/21 prices £m 20/21 prices									21.9	0.7	(0.8)		
Valid Bad Debt Claims	£m 20/21 prices									0.0	0.1	(0.0)		
Pension Scheme Established Deficit repair expenditure	£m 20/21 prices	s EDEt								7.2	(1.0)	(1.0)	(0.5)	
Failed Supplier Recovered Costs Shetland Variable Energy Costs (SSEH only)	£m 20/21 prices £m 20/21 prices													
Assistance for high-cost distributors adjustment (SSEH only)	£m 20/21 prices	s HBt												
Spare Share	£m 20/21 prices £m 20/21 prices													
apure	£m 20/21 prices	,												
ncentive revenue														
Time to connect ODI	£m 20/21 prices	s TTCt								0.0	0.1	0.8	1.0	1.1
Broad Measure of Customer Service ODI	£m 20/21 prices	s BMCSt								(3.7)	(3.7)	0.1	1.0	1.6
Interruptions incentive scheme ODI Major connections ODI	£m 20/21 prices £m 20/21 prices									(9.4)	(5.0)	(1.8)	1.9	3.1
Consumer Vulnerability ODI	£m 20/21 prices									(0.7)	1.3			2.9
Distribution System Operator ODI	£m 20/21 prices	s DSOIt								1.4	2.6	2.6	2.6	2.6
Dig, Fix and Go ODI (ENWL only) Collaborative Streetworks ODI (EPN, LPN and SPN only)	£m 20/21 prices £m 20/21 prices													
Spare	£m 20/21 prices													
Spare	£m 20/21 prices	4												
Business Plan Incentive reward/penalty	£m 20/21 prices	s BPIt								2.3				
	prod													
Other revenue allowances														
Network Innovation Allowance	£m 20/21 prices	s NIAt								0.8	1.6	2.0	-	
Carry-over Network Innovation Allowance	£m 20/21 prices	s CNIAt								0.5				
Revenue adjustments in respect of connection performance failures Aggregate Amount	£m 20/21 prices £m 20/21 prices												1	
Initial Profile Adjustment	£m 20/21 prices	s PADt												
Time Value of Money Profile Adjustment	£m 20/21 prices	; TPADt												
Network Innovation Allowance: cost multiplier	%									111%				
Carry-over Network Innovation Allowance: cost multiplier	%									111%				
Revenue adjustments in respect of connection performance failures: cost multiplier	%									111%				
Directly Attributable Revenue Terms														
DRS														
DRS1. Connection services revenue										-				
	£m 20/21 prices	DRSIR								48.0	80.3	84.1	73.2	80.5
DRSI. Connection services costs	£m 20/21 prices £m 20/21 prices	s DRSIC								(55.1)	(58.3)	(55.6)	(66.4)	(53.1)
DRS1. Connection services costs DRS2. Diversionary works under obligation revenue	£m 20/21 prices £m 20/21 prices	s DRSIC s DRS2R								(55.1) 7.0	(58.3) 7.1	(55.6) 7.0	(66.4) 6.6	(53.1) 6.4
DRS1. Connection services costs DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation costs	£m 20/21 prices £m 20/21 prices £m 20/21 prices	s DRSIC s DRS2R s DRS2C								(55.1) 7.0 (7.4)	(58.3) 7.1 (7.1)	(55.6) 7.0 (7.0)	(66.4) 6.6 (6.6)	(53.1) 6.4 (6.4)
DRSI. Connection services costs DRSI. Diversionary works under obligation revenue DRSI. Diversionary works under obligation costs DRSI. Works required by any affectation of premises revenue DRSI. Works required by any affectation of premises costs	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	s DRS1C s DRS2R s DRS2C s DRS3R s DRS3C								(55.1) 7.0	(58.3) 7.1	(55.6) 7.0	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4
DRS1, Connection services costs DRS2, Diversionary works under collagation revenue DRS2. Diversionary works under collagation revenue DRS3, Works required by any alteration of premises revenue DRS3, Works required by any alteration of premises costs DRS1, If You've, stunding and enhanced system security revenue	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	DRSIC DRS2R DRS2C DRS3R DRS3C DRS3C DRSIIR								(55.1) 7.0 (7.4) 3.3	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DRS1. Connection services costs DRS2. Diversionary works under obligation revenue DRS2. Diversionary works under obligation costs DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS3. II Top-up, standby and enhanced system security revenue DRS1. IT-op-up, standby and enhanced system security revenue	£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	S DRSIC S DRS2R S DRS2C S DRS3R S DRS3C S DRSIIR S DRSIIC								(55.1) 7.0 (7.4) 3.3	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DRS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. Top-up, standby and enhanced system security revenue DRS1. Top-up, standby and enhanced system security revenue DRS1. Top-up, standby and enhanced system security costs DRS12. Revenue protection services revenue DRS12. Revenue protection services revenue	£m 20/21 prices	S DRSIC S DRS2R DRS2C DRS3R DRS3C DRS3IR DRS1IR DRS1IC DRS12R DRS12C								(55.1) 7.0 (7.4) 3.3	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DRS1, Connection services costs DRS2. Diversionary works under obligation revenues DRS2. Diversionary works under obligation revenues DRS3. Works required by any alteration of premises creature DRS3. Works required by any alteration of premises costs DRS1. If Top-up, standby and enhanced system security revenue DRS1. Top-up, standby and enhanced system security costs DRS1. Propulp, standby and enhanced system security costs DRS1. Revenue protection services creame DRS1. Revenue protection services costs DRS3. Memority Services revenue	£m 20/21 prices	S DRSIC S DRS2R DRS2C DRS3C DRS3R DRS3C DRS1IR DRS1IC DRS1IC DRS12R DRS12C DRS13R								(55.1) 7.0 (7.4) 3.3	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. 17 Copup. standby and enhanced system security revenue DRS1. 17 Copup. standby and enhanced system security costs DRS1. Revenue protection services revenue DRS1. Revenue protection services costs DRS1. Metering Services costs	£m 20/21 prices	S DRSIC S DRS2R S DRS2C S DRS3R S DRS3C S DRS3IR S DRSIIR S DRSIIC S DRSIIC S DRSIIC S DRSI2R S DRSI2R S DRSI3R S DRSI3R S DRSI3R S DRSI3R S DRSI3R S DRSI4R								(55.1) 7.0 (7.4) 3.3	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1 6.4 (6.4 4.4
DRS1, Connection services costs DRS2, Deversionary works under obligation revenue DRS2. Deversionary works under obligation costs DRS3, Works required by any alteration of premises revenue DRS3, Works required by any alteration of premises costs DRS1, 17-pu-up, standby and enhanced system security revenue DRS1, 17-pu-up, standby and enhanced system security costs DRS1, 2. Revenue protection services revenue DRS1, 2. Revenue protection services revenue DRS1, 2. Revenue protection services revenue DRS1, 3. Metering Services creenue DRS1, 3. Metering Services creenue DRS1, 4. Smart Meter Roll-out rechargeable services revenue DRS1, 4. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices	S DRSIC S DRSIR S DRSIR S DRSIC S DRSIR S DRSIC S DRSIIR S DRSIIC S DRSIIR S DRSIIC S DRSIIR S DRSIZR S DRSIZR S DRSIZR S DRSIZR S DRSIZC S DRSIAR S DRSIAC S DRSIAC S DRSIAC								(55.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1 6.4 (6.4 4.4
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. 17 Copup. standby and enhanced system security revenue DRS1. 17 Copup. standby and enhanced system security costs DRS1. Revenue protection services revenue DRS1. Revenue protection services costs DRS1. Metering Services costs	£m 20/21 prices	DRS1C DRS2C DRS2C DRS3R DRS3C DRS1IR DRS1IR DRS1IC DRS1IC DRS1IC DRS12C DRS13R DRS12C DRS13R DRS13C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS15R								(55.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1 6.4 (6.4 4.4
DRS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3, Works required by any alteration of premises revenue DRS3, Works required by any alteration of premises costs DRS1, 17, Op-up, standby and enhanced system security revenue DRS1, 17, Op-up, standby and enhanced system security costs DRS1, 28, Revenue protection services revenue DRS1, 28, Revenue protection services creame DRS1, Metering Services costs	6m 20/21 prices	DRS1C DRS2C DRS2C DRS3R DRS3C DRS1IR DRS1IR DRS1IC DRS1IC DRS1IC DRS12C DRS13R DRS12C DRS13R DRS13C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS15R								(55.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. 17-op-up, standby and enhanced system security revenue DRS1. 17-op-up, standby and enhanced system security costs DRS1. Revenue protection services crevue DRS1. Revenue protection services costs DRS1. Metering Services revenue DRS1. Metering Services costs	6m 20/21 prices	DRS1C DRS2C DRS2C DRS3R DRS3C DRS1IR DRS1IR DRS1IC DRS1IC DRS1IC DRS12C DRS13R DRS12C DRS13R DRS13C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS14C DRS15R								(55.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises revenue DRS3, Works required by any alteration of premises costs DRS11, Top-up, assardly and enhanced system security revenue DRS11, Top-up, assardly and enhanced system security revenue DRS11, Pop-up, assardly and enhanced system security costs DRS13, Networt protection services revenue DRS13, Peter protection services revenue DRS13, Meter protection services costs DRS14, Smart Meter Roll-out rechargeable services revenue DRS15, Miscellaneous revenue DRS15, Miscellaneous costs at pages. [Allowed resum on capital]	6m 20/21 prices	** DRSIC *** DRS								(55.1) 7.0 (7.4) 3.3 (3.9) 4.2 (4.7)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - -	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4 (4.4)
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. Top-up, standby and enhanced system security revenue DRS1. Top-up, standby and enhanced system security costs DRS1. Revenue protection services creame DRS1. Revenue protection services costs DRS3. Metering Services revenue DRS3. Metering Services costs DRS4. Smart Meter Roll our rectargeable services revenue DRS5. Miscellaneous revenue DRS5. Miscellaneous costs	6m 20/21 prices	** DRSIC *** DRS								(55.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9	(55.6) 7.0 (7.0) 4.8	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 6.4 (6.4) 4.4
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises revenue DRS3, Works required by any alteration of premises costs DRS11, Top-up, assardly and enhanced system security revenue DRS11, Top-up, assardly and enhanced system security revenue DRS11, Pop-up, assardly and enhanced system security costs DRS13, Networt protection services revenue DRS13, Peter protection services revenue DRS13, Meter protection services costs DRS14, Smart Meter Roll-out rechargeable services revenue DRS15, Miscellaneous revenue DRS15, Miscellaneous costs at pages. [Allowed resum on capital]	6m 20/21 prices	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI				_				(55.1) 7.0 (7.4) 3.3 (3.9) 4.2 (4.7)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - -	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1 6.4 (6.4 4.4 (4.4 - - - - - - - - -
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2. Diversionary works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security costs DBS1, Revenue protection services revenue DBS12. Revenue protection services costs DBS13, Meterring Services revenue DBS13, Meterring Services costs DBS13, Meterring Services costs DBS14, Simon Theter Rindout rectalizageable services revenue DBS15, Financhiancus revenue DBS15, Financhiancu	6m 20/21 prices 6m 20/21 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI		_	_	_	_		_	(SS.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2. Diversionary works under obligation revenue DRS3. Works required by any alteration of premises revenue DRS3. Works required by any alteration of premises costs DRS1. 17, Top-up, standby and enhanced system security revenue DRS1. 17, Top-up, standby and enhanced system security revenue DRS1. 2, Revenue protection services creame DRS1. Revenue protection services creame DRS1. Metering Services revenue DRS1. Metering Services costs DRS1. Metering Services DRS1. Metering Services DRS1. Metering Services DRS1. Meterin	6 m 20/1 prices 7 m 20/1 prices 7 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 9 m 20/1 prices 9 m 20/1 prices 1 m 20/1 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI			_	_	_			(SS.I) (SS.I) (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2. Diversionary works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security costs DBS1, Revenue protection services revenue DBS12. Revenue protection services costs DBS13, Meterring Services revenue DBS13, Meterring Services costs DBS13, Meterring Services costs DBS14, Simon Theter Rindout rectalizageable services revenue DBS15, Financhiancus revenue DBS15, Financhiancu	6m 20/21 prices 6m 20/21 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI	_			_	_		_	(SS.1) 7.0 (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2, Diversionary works under obligation revenue DBS3, Works required by any alteration of premises creature DBS3, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services creature DBS1, Revenue protection services costs DBS1, Metering Services costs Reports Annual Metering Mete	6m 20/12 prices 6m 20/12 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI							lus.	(\$5.1) (7.4) 3.3 (3.9)	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises creature DRS3, Works required by any alteration of premises costs DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security costs DRS1, Top-up, standby services revenue DRS1, Metering Services costs DRS1, Metering Services costs DRS1, Miscellaneous costs ##################################	6m 20/21 prices 6m 20/21 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI	376x,	3.67W 65%	3.59% 65%	3.46%	3.36% 65%	3.26% 65%	3.15% 3.0 65% 6	(55.1) (7.4) 3.3 (3.9) 42 (4.7) 3.04% 1.46% 7.5.86% 6.00% 6.00%	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises creature DRS3, Works required by any alteration of premises costs DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security costs DRS1, Revenue protection services creame DRS1, Revenue protection services costs DRS1, Metering fortices costs DRS1, Miscellaneous creature DRS1, Miscellaneous costs Allowed return on capital idious trailing average Risk-free rate Equity Beta Total Marker Return Benchmark gaving Notional gearing RIIO-1 vanish WACC RIIO-1 notional gearing	6 m 20/1 prices 7 m 20/1 prices 7 m 20/1 prices 7 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 9 m 20/1 prices 1 m 20/1 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI	176X 65X			3.46% 65%	3.36% 65%			(55.1) (7.4) 3.3 (3.9) 42 (4.7) 3.04% 1.46% 7.5.86% 6.00% 6.00%	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2. Diversionary works under obligation revenue DBS3, Works required by any alteration of premises cross DBS3, Works required by any alteration of premises costs DBS1, 17-cp-up, standby and enhanced system security revenue DBS1, 17-cp-up, standby and enhanced system security revenue DBS1, 18-cp-up rotection services creame DBS1, 18-cp-up rotection services creame DBS1, 18-cp-up standby and enhanced system security costs DBS1, 18-cp-up rotection services creame DBS1, 18-cp-up standby and enhanced system security costs DBS1, 18-cp-up standby services costs DBS1, 18-cp-up services costs a inputs Aboved return on capital discover training services DBS1, 18-cp-up standby services DBS1	6m 20/21 prices 6m 20/21 price	S DASIC S DASI								(55.1) (7.4) 133 (1.9)	(\$8.3) 7.1 (7.1) 4.9 (4.9)	(\$5.6) 7.0 (7.0) 4.8 (4.8) 	(66.4) 6.6 (6.6) 4.5 (4.5)	(53.1) 64.66.64.64.64.64.74.66.64.64.64.64.64.64.64.64.64.64.64.64
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2. Diversionary works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, 17-cp-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services revenue DBS1, Revenue protection services costs DBS1, Metering Services costs Reputs Re	6 m 20/1 prices 7 m 20/1 prices 7 m 20/1 prices 7 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 8 m 20/1 prices 9 m 20/1 prices 1 m 20/1 price	S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC S DRSIC R DRSIC S DRSI								(55.1) (7.4) 3.3 (3.9) 42 (4.7) 3.04% 1.46% 7.5.86% 6.00% 6.00%	(58.3) 7.1 (7.1) 4.9 (4.9)	(55.6) 7.0 (7.0) 4.8 (4.8) - - - - - - - - - - - - -	(66.4) 6.6 (6.6) 4.5 (4.5) - - - - - - - - - - - - - - - - - - -	(53.1) 6.4 (6.4) 4.4 (4.4) - - - - - - - - - - - - - - - - - - -
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises costs DRS3, Works required by any alteration of premises costs DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security costs DRS1, Revenue protection services creame DRS1, Revenue protection services costs DRS1, Metering Services costs Reports R	Em 20/21 prices Em 20/21 price	S DASIC S DASI								(55.1) 7.7 (7.4) 3.3 (1.9) 4.2 (4.7) 3.04% 1.46% 7.5.86% 6.00% 6.00% 6.00%	(58.3) (7.1) (7.1) (4.9) (4.9) - - - - - - - - - - - - - - - - - - -	(\$5.6) (7.0) (4.8) (4.8) (4.8) 	(66.4) (66.6) (45) (45) (45.5) ((S3.1) 64. (6.4) 6.4) 4.4 (4.4)
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2. Diversionary works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, 17-cp-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services revenue DBS1, Revenue protection services costs DBS1, Metering Services costs RBS1, Metering Services costs RBS2, Metering Services cost	6m 20/21 prices 6m 20/21 price	S DASIC S DASI								(55.1) (75.1) (7.4) 3.3 (3.9)	(\$8.3) -1, (7.1) 4.9 -1, (4.9) -1, ((5.56) (7.0) (7.0) (4.8) (4.8) 	(66.4) (66.6) (4.5	(S3.I) 64.4 (4.4) 4.4 (4.5) 4.4 (4.5) 4.4 (4.5) 4.5 (4.5) 6.5 (6.5
DBS1, Connection services costs DRS2, Diversionary works under obligation revenue DRS2, Diversionary works under obligation revenue DRS3, Works required by any alteration of premises costs DRS3, Works required by any alteration of premises costs DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security revenue DRS1, Top-up, standby and enhanced system security costs DRS1, Revenue protection services creame DRS1, Revenue protection services costs DRS1, Metering Services costs Reports R	6m 20/21 prices 6m 20/21 price	S DASIC S DASI								(55.1) (75.1) (7.4) (3.3) (3.9) (-1) (-1) (-1) (4.7) ((SB3) 71 71 72 73 73 74 75 75 75 75 75 75 75 75 75 75 75 75 75	(55.6) (7.0) (7.0) (4.8) (4.8) 	(66.4) 6.6 6.6 6.6 6.6 6.7 6.7 6.7 6.7 6.7 6.7	(\$3.1 64.4 (6.4 (4.4 (4.4 (4.4 (4.4 (4.4 (4.4
DBS1, Connection services costs DBS2, Diversionary works under obligation revenue DBS2, Diversionary works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services costs DBS1, Revenue protection services costs DBS1, Top-up, standby and enhanced system security costs DBS1, Top-up, Services revenue DBS1, Televalhous services DBS1, Top-up, Services costs ### Allowed return on capital idoux trailing average Risk-free rate Equity Beta Total Marker, Return Benchmark gearing Notional gearing ###################################	Em 20/21 prices Em 20/21 price	S DASIC S DASI								(55.1) (7.4) 13 (3.9)	(S83) 7.1 (7.1) (4.9) (4.9) (4.9) 3.11% 2.22% 7.5.90% 60.00% 5.00% 5.00% 5.00%	(55.6) 7.0 (7.0) 4.8 (4.8) (4.8) (4.8) (7.5.6)	(64.6) 6.6 (6.6)	(\$3.1 6.4 (\$4.4 (\$
DBS1, Connection services costs DBS2, Diversionsy works under obligation revenue DBS2. Diversionsy works under obligation revenue DBS3. Works required by any alteration of premises revenue DBS3. Works required by any alteration of premises costs DBS1 in Top-up, standby and enhanced system security revenue DBS1. Top-up, standby and enhanced system security revenue DBS1. Revenue protection services revenue DBS1. Revenue protection services costs DBS3. Metering Services costs et inputs Allowed return on capital itabox trailing average Riuk-free rate Equip Sets Total Murker Return Senchmurk graving Notional Services BBC3. Total Control of Services BBC3. Total	6m 20/21 prices 6m 20/21 price	S DASIC S DASI								(55.1) (7.4) (3.3) (3.9) (-1.4) (4.7) 1.46% (4.7) 3.04% 1.46% (5.00% (6.00% (5.00% (5.00% (6.00%	(583) 7.1 (7.1) (7.1) 49 (47) 	(55.6) (70) (70) (48) (48) (48) (48) (70) (70) (80) (80) (80) (90) (90) (90) (90) (90) (90) (90) (9	(66.4) 6.6 (6.6) 4.5 (4.5) 2.33 7.5465 4.500 6.000 6.000 98.12%	(\$3.1) 6.4. (6.4. (6.4. (4.4.
DBS1, Connection services costs DBS2, Diversionsy works under obligation revenue DBS2. Diversionsy works under obligation revenue DBS3, Works required by any alteration of premises revenue DBS3, Works required by any alteration of premises costs DBS1, In-Cop-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services revenue DBS1, Revenue protection services costs DBS1, Metering Services costs et inputs Allowed return on capital indoor training average Riuk-free rate Equip Sets Total Murker Return Senchmurk gaving Notional seguing BIIO-1 vanish WACC RIIO-1 vanish WACC RI	Em 20/21 prices Em 20/21 price	S DASIC S DASI								(55.1) (7.4) 13 (3.9)	(S83) 7.1 (7.1) (4.9) (4.9) (4.9) 3.11% 2.22% 7.5.90% 60.00% 5.00% 5.00% 5.00%	(55.6) 7.0 (7.0) 4.8 (4.8) (4.8) (4.8) (7.5.6)	(64.6) 6.6 (6.6)	(S3.1) 64. (6.4) 6.4) 4.4 (4.4)
DBS.I. Connection services costs DBS.D. Diversionary works under obligation revenue DBS.D. Diversionary works under obligation revenue DBS.D. Works or squired by any alteration of premises revenue DBS.D. Works required by any alteration of premises costs DBS.I. 17-cp-up, standby and enhanced system security revenue DBS.I. 17-cp-up, standby and enhanced system security revenue DBS.I. Revenue protection services costs DBS.I. Revenue protection services costs DBS.I. Revenue protection services costs DBS.I. Mearing Services revenue DBS.I. Hearing Services costs Research Learner Costs	Em 20/21 prices Em 20/21 price	S DASIC S DASI	65%							(55.1) (7.4) (3.3) (3.9) (-1.4) (4.7) 1.46% (4.7) 3.04% 1.46% (5.00% (6.00% (5.00% (5.00% (6.00%	(583) 7.1 (7.1) (7.1) 49 (47) 	(55.6) (70) (70) (48) (48) (48) (48) (70) (70) (80) (80) (80) (90) (90) (90) (90) (90) (90) (90) (9	(66.4) 6.6 (6.6) 4.5 (4.5) 2.33 7.5465 4.500 6.000 6.000 98.12%	(S3.I) 64. (6.4) 44. 4. (4.4) 2. 2. 3.149 3.149 3.149 5.000 60.000 5.000 5.000 60.000 60.000 60.000
DBS1, Connection services costs DBS2, Diversionsy works under obligation revenue DBS2, Diversionsy works under obligation revenue DBS3, Works required by any alteration of premises costs DBS1, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services crevenue DBS1, Revenue protection services costs DBS1, Metering Services DBS1, Metering Se	6m 20/21 prices 6m 20/21 price	S DRSIC S DRSI	65X							(55.1) (7.4) (3.3) (3.9) (-1.4) (4.7) 1.46% (4.7) 3.04% 1.46% (5.00% (6.00% (5.00% (5.00% (6.00%	(583) 7.1 (7.1) (7.1) 49 (47) 	(55.6) (70) (70) (48) (48) (48) (48) (70) (70) (80) (80) (80) (90) (90) (90) (90) (90) (90) (90) (9	(66.4) 6.6 (6.6) 4.5 (4.5) 2.33 7.5465 4.500 6.000 6.000 98.12%	(S3.I) 64. (6.4) 44. 4. (4.4) 2. 2. 3.149 3.149 3.149 5.000 60.000 5.000 5.000 60.000 60.000 60.000
DBS1, Connection services costs DBS2, Diversionsy works under obligation revenue DBS2, Diversionsy works under obligation revenue DBS3, Works required by any alteration of premises costs DBS1, Works required by any alteration of premises costs DBS1, 17-po-up, standby and enhanced system security revenue DBS1, 17-po-up, standby and enhanced system security revenue DBS1, 18-revenue protection services crevenue DBS1, 18-revenue protection services crevenue DBS1, 18-revenue protection services costs DBS1, 18-revenue DBS1, 18-revenue DBS1, 18-revenue DBS1, 18-revenue DBS1, Metering Services costs DBS1, 18-revenue DBS1, 18-revenue DBS1, Metering Services costs DBS1, 18-revenue DBS1, 18-revenue DBS1, Metering Services costs DBS1, 18-revenue DBS1, Metering Services costs DBS1, 18-revenue DBS1, 18-reven	6m 20/21 prices 6m 20/21 price	S DASIC S DASI	65%							(55.1) (7.4) (3.3) (3.9) (-1.4) (4.7) 1.46% (4.7) 3.04% 1.46% (5.00% (6.00% (5.00% (5.00% (6.00%	(583) 7.1 (7.1) (7.1) 49 (47) 	(55.6) (70) (70) (48) (48) (48) (48) (70) (70) (80) (80) (80) (90) (90) (90) (90) (90) (90) (90) (9	(66.4) 6.6 (6.6) 4.5 (4.5) 2.33 7.5465 4.500 6.000 6.000 98.12%	(S3.I) 64. (6.4) 44. 4. (4.4) 2. 2. 3.149 3.149 3.149 5.000 60.000 5.000 5.000 60.000 60.000 60.000
DBS1, Connection services costs DBS2, Diversionsy works under obligation revenue DBS2, Diversionsy works under obligation revenue DBS3, Works required by any alteration of premises costs DBS1, Works required by any alteration of premises costs DBS1, Top-up, standby and enhanced system security revenue DBS1, Top-up, standby and enhanced system security revenue DBS1, Revenue protection services crevenue DBS1, Revenue protection services costs DBS1, Metering Services DBS1, Metering Se	6m 20/21 prices 6m 20/21 price	S DASIC S DASI	65X							(55.1) (7.4) (3.3) (3.9) (-1.4) (4.7) 1.46% (4.7) 3.04% 1.46% (5.00% (6.00% (5.00% (5.00% (6.00%	(583) 7.1 (7.1) (7.1) 49 (47) 	(55.6) (70) (70) (48) (48) (48) (48) (70) (70) (80) (80) (80) (90) (90) (90) (90) (90) (90) (90) (9	(66.4) 6.6 (6.6) 4.5 (4.5) 2.33 7.5465 4.500 6.000 6.000 98.12%	(S3.I) 64. (6.4) 44. 4. (4.4) 2. 2. 3.149 3.149 3.149 5.000 60.000 5.000 5.000 60.000 60.000 60.000

	erre.	•														
Selected Inputs SSES	Company select SSES															
14 <u>Parameter</u> PCFM year ending	Licence Co: Units	Term	Constant 31 Mar 2028	Annual values 31 Mar 2016	31 Mar 2017 3	I Mar 2018 3	I Mar 2019 3	31 Mar 2020 3	81 Mar 2021 3	I Mar 2022	31 Mar 2023	31 Mar 2024	I Mar 2025 3	II Mar 2026 3	I Mar 2027 3	31 Mar 2028
RAV																
Metering write off	£m 20/21 prid	:es	23.7													
Vesting year Pre-vesting asset depn in first year (months)	year ending months		31/03/1991 3.5													
Pre-vesting asset life	years		15													
Post-vesting asset life Accelerated post-vesting asset life	years years			23 23	26 26	29 29	33 33	36 36	39 39	42 42	45 45					
Smoothing period following full depreciation of pre-vesting assets RIIO-2 asset life	years years		15 45													
Pre-RIIO net additions to RAV	£m 20/21 pri	:es	43													
Pre-RIIO transfers to depreciation Pre-RIIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prie £m 20/21 prie															
Operational performance and return adjustment																
Notional gearing	*	G	60.00%													
Threshold I Threshold 2	annual real % annual real %	TI	3.00% 4.00%													
Adjustment rate I	%	ARI	50.00%													
Adjustment rate 2	×	AR2	90.00%													
Calculation of Forecasting Penalty																
Revenue as billed (ignoring bad debt) Allowed Revenue (as published)	£m nominal £m nominal	BILLRt AR*t										615.4 666.9	1,038.3	613.5 621.2		
Base Revenue (as published)	£m real	BRt BDAt									472.4	541.8	548.6	544.1	-	
Bad Debt Recovered Bad Debt (enter as a -ive)	£m nominal £m nominal	RBDt										0.0 (0.2)	0.0			
Base Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	Scalar Scalar	BRFPAt RRFPAt										1.0 1.0	1.0 1.0	1.0	1.0	1.0
Over/undercollection percentage for penal rate adjustment Applicable BR penalty interest rate	% %		6.00% 1.15%													
Applicable AR penalty interest rate	×		1.15%													
Tax inputs																
Tax liability allowance adjustments - driven by tax trigger events	£m 20/21 pri											(20.1)	(30.4)	(37.1)	(41.3)	(43.8)
Adjusted net debt Tax deductible net interest cost	£m nominal £m nominal	ANDt TDNlt										1,803.1 74.4	1,750.8 75.3	1,754.9 73.3	1,760.0 74.5	1,465.6 75.3
Tax allowance adjustment	£m nominal	TAXAt											-			
General Pool Opening Balance Adjustment	£m nominal	OGPAt											(15.9)	(22.4)	(27.8)	(27.8)
Special Rate Pool Opening Balance Adjustment	£m nominal	OSRPAt											(61.3)	(98.1)	(123.0)	(143.8)
Corporation tax rate General pool capital allowance rate	% %	CTt GCAt										25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%	25.00% 18.00%
Special Rates capital allowance rate	% %	SRCAt SBCAt										6.00%	6.00%	6.00%	6.00%	6.00%
Structures and buildings capital allowance rate Deferred Revenue Expenditure capital allowance rate	%	DRCAt										2.22%	2.22%	2.22%	2.22%	2.22%
Tax trigger deadband	£m 20/21 prid	ces										2.6	2.7	2.5	2.2	1.8
Notional gearing for tax clawback gearing level test	*											65%	64%	63%	61%	60%
Variant and non-variant allowances: tax pool allocations	%	ARGPt										0%	0%	0%	0%	0%
General: Load related capex General: Non-load related capex - asset replacement	%	ARGPt										5%	5%	5%	5%	5%
General: Non-load related capex - other General: Faults	% %	ARGPt ARGPt										30% 0%	30% 0%	30% 0%	30% 0%	30% 0%
General: Tree cutting General: 100% 'revenue pool' expenditure	% %	ARGPt ARGPt										0% 2%	0% 2%	0% 2%	0% 2%	0% 2%
General: Controllable opex	%	ARGPt										3%	3%	3%	3%	3%
Special Rate: Load related capex Special Rate: Non-load related capex - asset replacement	x x	ARSRt ARSRt										98% 35%	98% 35%	98% 35%	98% 35%	98% 35%
Special Rate: Non-load related capex - other Special Rate: Faults	% %	ARSRt ARSRt										10%	10%	10%	10%	10%
Special Rate: Tree cutting	% %	ARSRt ARSRt										0% 17%	0% 17%	0% 17%	0% 17%	0% 17%
Special Rate: 100% 'revenue pool' expenditure Special Rate: Controllable opex	%	ARSRt										20%	20%	20%	20%	20%
Deferred Revenue: Load related capex Deferred Revenue: Non-load related capex - asset replacement	% %	ARDRt ARDRt										0% 40%	0% 40%	0% 40%	0% 40%	0% 40%
Deferred Revenue: Non-load related capex - other	X X	ARDRt ARDRt										44% 33%	44% 33%	44% 33%	44% 33%	44% 33%
Deferred Revenue: Tree cutting	×	ARDRt										50%	50%	50%	50%	50%
Deferred Revenue: 100% 'revenue pool' expenditure Deferred Revenue: Controllable opex	X X	ARDRt ARDRt										21% 20%	21% 20%	21% 20%	21% 20%	21% 20%
Structures and Buildings: Load related capex Structures and Buildings: Non-load related capex - asset replacement	% %	ARSBt ARSBt										0% 3%	0% 3%	0% 3%	0% 3%	0% 3%
Structures and Buildings: Non-load related capex - other	%	ARSBt										1%	1%	1%	1%	1%
Structures and Buildings: Faults Structures and Buildings: Tree cutting	x x	ARSBt ARSBt										0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Structures and Buildings: 100% 'revenue pool' expenditure Structures and Buildings: Controllable opex	% %	ARSBt ARSBt										0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Revenue: Load related capex	× ×	ARRt ARRt										2% 2%	2% 2%	2% 2%	2% 2%	2% 2%
Revenue: Non-load related capex - asset replacement Revenue: Non-load related capex - other	%	ARRt										15%	15%	15%	15%	15%
Revenue: Faults Revenue: Tree cutting	X X	ARRt ARRt										68% 50%	68% 50%	68% 50%	68% 50%	68% 50%
Revenue: 100% 'revenue pool' expenditure Revenue: Controllable opex	% %	ARRt ARRt										58% 55%	58% 55%	58% 55%	58% 55%	58% 55%
Non Qualifying: Load related capex	%	ARNQt										0% 15%	0% 15%	0% 15%	0% 15%	0% 15%
Non Qualifying: Non-load related capex - asset replacement Non Qualifying: Non-load related capex - other	% %	ARNQt ARNQt										0%	0%	0%	0%	0%
Non Qualifying: Faults Non Qualifying: Tree cutting	% %	ARNQt ARNQt										0% 0%	0% 0%	0% 0%	0% 0%	0% 0%
Non Qualifying: 100% 'revenue pool' expenditure Non Qualifying: Controllable opex	X X	ARNQt ARNQt										2% 3%	2%	2%	2%	2%
Legacy adjustments																
Legacy inputs for Allowed Revenue RIIO-I MOD	£m 2012/13 p	arice MOD										(9.3)				
Legacy net RAV additions RIIO-2 tax pools opening balance brought forwards	£m 2012/13 p	rice LRAV		202.3	211.0	217.7	212.6	208.0	206.6	199.2	197.7					
General pool RIIO-2 opening balance brought forward	£m nominal	OGPt										57.9				
Special rates pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool RIIO-2 opening balance brought forward		OSRPt ODRPt										793.9 1,568.6				
Deferred revenue expenditure pool capex additions pre-RIIO-2 Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal £m nominal	LODRPt OSBPt									1,933.1					
Tax losses brought forwards RPI forecast true up	£m nominal	OTL														
Relevant revenue adjustments	£m 2012/13 p									453.1	450.9					
ED1 Price index adjustment factor Legacy correction factor	Index £m nominal	RPIF		1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3					
Regulated Distribution Network Revenue Allowed Distribution Network Revenue	£m nominal £m nominal	RD AR		526.2 531.2	577.8 570.7	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	577.5 568.9	728.6 749.6					
Average Specified Rate	scalar	I,		0.5	0.3	0.4	0.7	0.7	0.1	0.2	2.3	5				
Value of PRt (interest rate adjustment) set in a direction Low Carbon Networks Fund	scalar	PRt														
IONES IT IN I THE RESERVE	£m nominal	LCN2										0				
LCNF Second Tier and Discretionary Funding Mechanism value Recovered LCN, determined to be unrecoverable	£m nominal	LCNI														
Recovered LCN, determined to be unrecoverable Connections GS Failure Payments Adjustment	£m nominal £m nominal			0.0	0.0	0.1	0.6	0.1	0.1	0.3	0.6		•		•	
Recovered LCN, determined to be unrecoverable	£m nominal £m nominal £m nominal	LCGSPM orice LTCGSR	58.2	0.0	0.0	0.1	0.6	0.1	0.1	0.3	0.6		•		•	٠

puts		mpony select SSES							
Par	ameter	Licence Cor Units	Term	Constant	Annual values				
	FM year ending				8 31 Mar 2016 31 Mar 2017 31 Mar 2018 31 Mar 2019 31 Mar 2020	0 31 Mar 2021	31 Mar 2022 31 Ma	ar 2023 31 Mar 2024 31 Mar 2025 31 Mar 2026 31 I	Mar 2027
	inputs for Incentives lader Measure of Customer Service (£m real 2012/13 prices)							İ	
ы	Customer Satisfaction Survey term	£m 2012/13	price CS				0.1	1.3	
	Complaints metric term	£m 2012/13					0.1		
	Stakeholder engagement reward term	£m 2012/13					0.8	-	
Int	erruptions-Related Quality of Service (£m real 2012/13 prices)		pe. ==						
	Performance on the number of supply interruptions and the duration of supply	ly interruptic £m 2012/13	price OZ				8.0	0.7	
	Performance on severe weather supply restoration	£m 2012/13					(0.0)	-	
	Performance on normal weather supply restoration	£m 2012/13					(0.1)	(0.1)	
Inc	entive on Connections Engagement (£m real 2012/13 prices)								
	Incentive on Connections Engagement negative performance adjustment	£m 2012/13	price ICEO			-		-	
Tin	ne To Connect (£m real 2012/13 prices)								
	LVSSA Time to Quote term	£m 2012/13	price TQA				0.2	0.1	
	LVSSB Time to Quote term	£m 2012/13							
	LVSSA Time to Connect term	£m 2012/13						-	
	LVSSB Time to Connect term	£m 2012/13	price TCB					-	
Legan	inputs for Passthrough								
	ence Fee adjustment							1	
	Licence fee payments	£m nominal	LFA				3.1	3.4	
	Licence fee allowance	£m 2012/13	price LFE				1.5	1.5	
Bus	iness Rates adjustment								
	Business rates payments	£m nominal	RBA				40.8	40.8	
	Business rates allowance	£m 2012/13	price RBE				40.5	40.5	
Tra	nsmission Connection Point Charges adjustment								
	Pass-through Transmission Connection Point Charges incurred	£m nominal	PTPA				17.1	10.0	
	Pass-through Transmission Connection Point Charges allowance	£m 2012/13	price PTPE				13.4	13.7	
Sm	art Meter Communication Licensee Costs adjustment								
	Smart Meter Communication Licensee Costs incurred	£m nominal					3.5	3.8	
	Smart Meter Communication Licensee Costs allowance	£m 2012/13	price SMCE					-	
Sm	art Meter Information Technology Costs adjustment								
	Smart Meter Information Technology Costs incurred	£m nominal					0.3	0.7	
	Smart Meter Information Technology Costs allowance	£m 2012/13	price SMIE					•	
Rin	g Fence Costs adjustment								
	Ring Fence Costs incurred	£m nominal							
_	Ring Fence Costs allowance	£m 2012/13	price RFE				0.1	0.1	
Sne	tland Variable Energy Costs adjustment								
	Shetland variable Energy Costs Actual incurred Shetland variable Energy Costs allowance	£m nominal £m 2012/13							
CL.	Shetland variable Energy Costs allowance tland Extension Variable Energy Costs adjustment	£m 2012/13	buck sece						
Sne	Shetland Extension Variable Energy Costs adjustment Shetland Extension Variable Energy Costs incurred	£m nominal	SEVEC						
	Shetland Extension Variable Energy Costs allowance	£m 2012/13							
She	tland New Energy Solution Residual Costs adjustment	EIII 2012/13	price SEVEC	-				-	
3110	Shetland New Energy Solution Residual Costs incurred	£m nominal	SNESR	CA					
	Shetland New Energy Solution Residual Costs allowance	£m 2012/13							
Sur	plier of Last Resort adjustment	2251213		-					
Jul	Supplier of Last Resort Net Costs incurred	£m nominal	SLRA				1.1	2.2	
Elis	ible Bad Debt adjustment adjustment								
	Eligible Use of System Bad Debt Costs incurred	£m nominal	EBDA			1.4	4.9	0.1	
	Recovered Bad Debt	£m nominal	RBD			0.0	0.1	0.1	
CC	VID-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					-	

S Parameter. PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	Annual values	Chic	k status Jan 2018 31 M	OK	lar 2020 - 24	dar 2021, 31	far 2022 31 Mar 202	31 Mar 2024 - 21	Mar 2025 - 2	I Mar 2024 2	Mar 2027 21	1,14
rem year enung		31 1141 2026	31 Par 2016 31	141 2017 31 1	2016 311	121 2017 31 F	141 2020 311	141 2021 311	MI 2022 31 PMI 202.	31 Piai 2024 31	Plat 2023 3	1 1141 2020 31	11141 2027 31	
Price control timeline														Ξ
Start of RIIO-1	year ending	31 Mar 2016												
End of RIIO-I	year ending	31 Mar 2023								į				
Start of RIIO-2 End of RIIO-2	year ending year ending	31 Mar 2024 31 Mar 2028								ł				
Pre RIIO-I year		311111 2020								ļ				
rie rice-i year RilO-i year RilO-2 year	flag flag flag		i	i	i	i	i	i	i i	1				
Start of RIIO-1										'				
Start of RIIO-2	flag flag		-						: :	i		:		
RIIO-1 regearing period RIIO-2 regearing period	flag										i	i	i	
penditure Inputs														
Fotex allowance														
Non-variant allowances (included in capitalisation rate allocation 1)														Ξ
Non-variant allowed load related capex Non-variant allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices									93.1 61.6	84.9 73.8	82.3 73.9	52.4 84.5	
Non-variant allowed non-load related capex - other Non-variant allowed faults	£m 20/21 prices £m 20/21 prices									24.8 42.9	39.2 44.4	37.8 44.1	36.9 42.7	
Non-variant allowed tree cutting Non-variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices									18.2 18.2	19.8 19.1	17.9 18.6	17.3 18.0	
Non-variant allowed controllable opex	£m 20/21 prices									142.8	149.6	145.7	140.9	
Variant allowances: capitalisation rate allocation I														
Variant allowed load related capex	£m 20/21 prices									(3.2)	(2.7)	(1.9)	(1.3)	
Variant allowed non-load related capex - asset replacement Variant allowed non-load related capex - other	£m 20/21 prices £m 20/21 prices									27.3 1.0	38.5 4.3	40.9 3.8	48.0 3.4	
Variant allowed faults Variant allowed tree cutting	£m 20/21 prices £m 20/21 prices									(2.0) (0.8)	(1.7)	(1.2)	(0.8)	
Variant allowed 100% 'revenue pool' expenditure	£m 20/21 prices									(0.8)	(0.7)	(0.5)	(0.3)	
Variant allowed controllable opex	£m 20/21 prices									(6.0)	(3.8)	(2.5)	(1.3)	
Variant allowances: capitalisation rate allocation 2														
Variant allowed load related capex Variant allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices									3.4 2.9	39.1 10.3	40.1 7.3	74.2 37.9	
Variant allowed non-load related capex - other	£m 20/21 prices									1.9	3.7	1.7	1.7	
Variant allowed faults Variant allowed tree cutting	£m 20/21 prices £m 20/21 prices										0.3	1.3	1.3	
Variant allowed 100% 'revenue pool' expenditure Variant allowed controllable opex	£m 20/21 prices £m 20/21 prices									1.0	7.1	7.8	10.0	
Actual totex: capitalisation rate allocation I														
Actual load related capex	£m 20/21 prices ALC									37.2	54.5	76.9	63.8	
Actual non-load related capex - asset replacement	£m 20/21 prices ANCA									91.6	100.1	139.8	128.2	
Actual non-load related capex - other Actual faults	£m 20/21 prices ANCO £m 20/21 prices AFA									15.0 50.0	13.5 50.0	26.4 43.8	34.4 38.3	
Actual tree cutting Actual 100% 'revenue pool' expenditure	£m 20/21 prices ATC £m 20/21 prices ARP									18.6 17.0	20.6	17.3 19.0	17.3 18.9	
Actual controllable opex Total actual expenditure in capitalisation rate allocation I	£m 20/21 prices ACO £m 20/21 prices									160.4 389.8	188.9	181.4 504.6	165.4 466.3	
	Ell 2021 prices									307.0	*****	301.0	100.5	
Actual totex: capitalisation rate allocation 2														
Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices ALCU £m 20/21 prices ANCAU									3.3	36.8	37.9 1.5	74.7 39.5	
Actual non-load related capex - other Actual faults	£m 20/21 prices ANCOU £m 20/21 prices AFAU									5.8	21.8	16.7	3.7	
Actual tree cutting	£m 20/21 prices ATCU									-				
Actual 100% 'revenue pool' expenditure Actual controllable opex	£m 20/21 prices ARPU £m 20/21 prices ACOU									0.0	3.0	3.3	8.1	
Actual controllable opex Total actual expenditure in capitalisation rate allocation 2										9.2	3.0	3.3 59.4	8.1	
Actual controllable opex Total actual expenditure in capitalisation rate allocation 2	£m 20/21 prices ACOU													
Actual convorbible opes Total actual expenditure in capitalisation rate allocation 2 Passethrough costs License Fee Payments	£m 20/21 prices ACOU £m 20/21 prices			_					_	9.2	2.9	2.9	2.9	
Actual convorbible opes Total actual expenditure in capitalisation rate allocation 2 ***passes**/passes**/ **passes**/passes**/passes**/passes**/passes*/pass	£m 20/21 prices ACOU £m 20/21 prices £m 20/21 prices LFt £m 20/21 prices RBt £m 20/21 prices TBt	_								9.2 2.7 31.6 9.8	2.9 33.4 11.7	2.9 33.1 14.0	2.9 33.1 16.7	
Actual convolable opes Total actual expenditure in capitalisation rate allocation 2 2ssecthrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Smart Peter Communication Lenence Costs Smart Peter Communication Lenence Costs Smart Peter (Costs) Smart Peter (Costs)	£m 20/21 prices ACOU £m 20/21 prices £m 20/21 prices LFt £m 20/21 prices RBt			_	_					9.2 2.7 31.6	2.9 33.4	2.9 33.1	2.9 33.1	
Actual controllable opes Total actual expenditure in capitalisation rate allocation 2 Pass through costs Licence Fee Pyments Prescribed Rates Prescribed Rates Pass through Transmission Connection Point Charges Smart Peter Communication Licenses Costs Smart Peter Communication Technology Costs Rmay Teter Information Technology Costs Rmy Feer Costs	6m 20/21 prices ACOU 6m 20/21 prices UF: 6m 20/21 prices UF: 6m 20/21 prices RB: 6m 20/21 prices RB: 6m 20/21 prices SMC: 6m 20/21 prices SMC: 6m 20/21 prices SMC: 6m 20/21 prices SMT: 6m 20/21 prices SMT:						_	_		9.2 2.7 31.6 9.8 2.9 1.7	2.9 33.4 11.7 2.8 0.9	2.9 33.1 14.0 2.8 0.9	2.9 33.1 16.7 2.8	
Actual convorbable opes Total actual expenditure in capitalisation rate allocation 2 lass-through coase Licence Fee Psyments Prescribed Rates Prescribed Rates Pass-through Transmission Connection Point Charges Smart Meter Communication Licenses Costs Smart Meter Communication Licenses Costs Smart Meter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Supplier of Last Resort Net Costs Valid Bad Debt Claims	6m 20/21 prices ACOU 6m 20/21 prices Ur 6m 20/21 prices Ur 6m 20/21 prices Ur 6m 20/21 prices RBc 6m 20/21 prices SMCr 6m 20/21 prices USAR 6m 20/21 prices USAR			_						9,2 2,7 31.6 9,8 2,9 1,7 - 21.9	2.9 33.4 11.7 2.8 0.9 -	2.9 33.1 14.0 2.8 0.9 - (0.8)	2.9 33.1 16.7 2.8 1.0	
Actual convorbable opes Total actual expenditure in capitalisation rate allocation 2 Pass-through costs Licence Fee Pymments Prescribed Rates Prass-through Transmission Connection Point Charges Smart Peter Communication Licenses Costs Smart Peter Communication Licenses Costs Smart Peter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Debt Collans Pension Scheme Established Defect regair expenditure Pension Scheme Established Defect regair expenditure	6m 20/21 prices ACOU 6m 20/21 prices Ur 6m 20/21 prices Ur 6m 20/21 prices Ur 6m 20/21 prices RBc 6m 20/21 prices SMC1 6m 20/21 prices IBOA 6m 20/21 prices IBOA 6m 20/21 prices IBOA 6m 20/21 prices IBOC 6m 20/21 prices SBC2									9.2 2.7 31.6 9.8 2.9 1.7	2.9 33.4 11.7 2.8 0.9	2.9 33.1 14.0 2.8 0.9	2.9 33.1 16.7 2.8	
Actual convorbable opes Total actual expenditure in capitalisation rate allocation 2 basishrough costs Licence Fee Pyrments Prescribed Bates Prescribed Bates Prescribed Bates Smart Meter Communication Licenses Costs Smart Meter Communication Licenses Costs Smart Meter Communication Licenses Costs Sinus Theter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Debt Crist Person Scheme Established Deficit repair expenditure Person Scheme Established Deficit repair expenditure Falled Supplier Recoverd Costs Shednat Variable Energy Costs (SSBH only) Shednat Variable Energy Costs (SSBH only)	6m 20071 prices ACOU 6m 20071 prices Ur 6m 200721 prices Ur 6m 200721 prices Ur 6m 200721 prices SNB2 6m 200721 prices SNBC 6m 200721 prices 6m 200721 pr									9,2 2,7 31.6 9,8 2,9 1,7 - 21.9	2.9 33.4 11.7 2.8 0.9 -	2.9 33.1 14.0 2.8 0.9 - (0.8)	2.9 33.1 16.7 2.8 1.0	
Actual convorbible opes Total actual expenditure in capitalisation rate allocation 2 ***pass-through costs** **Licence Fee Payments **Prescribed Rates **Prescribed Rates **Pass-through Transmission Connection Point Charges **Smart Peter Information Technology Costs **Smart Peter Communication Licenses Costs **Smart Peter Information Technology Costs **Ring Fence Costs **Supplier of Late Resort Net Costs **Valid Bad Obel Claims **Person Scheme Established Deficit repair expenditure **Failed Supplier Recovered Costs **Shedand Variable Energy Costs (SSEI only) **Assistance for high-cost distributors adjustment (SSEH only) **Spore**	6m 20/21 prices ACOUJ 6m 20/21 prices UF; 6m 20/21 prices UF; 6m 20/21 prices TB; 6m 20/21 prices TB; 6m 20/21 prices TSHT; 6m 20/21 prices SNHT; 6m 20/21 prices SNHT; 6m 20/21 prices SNR; 6m 20/21 prices SNR; 6m 20/21 prices SNR; 6m 20/21 prices UBC; 6m 20/21 prices UBC; 6m 20/21 prices SRC; 6m 20/21									9,2 2,7 31.6 9,8 2,9 1,7 - 21.9	2.9 33.4 11.7 2.8 0.9 -	2.9 33.1 14.0 2.8 0.9 - (0.8)	2.9 33.1 16.7 2.8 1.0	
Actual convorbable opes Total actual expenditure in capitalisation rate allocation 2 basishrough costs Licence Fee Pyrments Prescribed Bates Prescribed Bates Prescribed Bates Smart Meter Communication Licenses Costs Smart Meter Communication Licenses Costs Smart Meter Communication Licenses Costs Sinus Theter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Debt Crist Person Scheme Established Deficit repair expenditure Person Scheme Established Deficit repair expenditure Falled Supplier Recoverd Costs Shednat Variable Energy Costs (SSBH only) Shednat Variable Energy Costs (SSBH only)	6m 20071 prices ACOU 6m 20071 prices Ur 6m 200721 prices Ur 6m 200721 prices Ur 6m 200721 prices SNB2 6m 200721 prices SNBC 6m 200721 prices 6m 200721 pr									9,2 2,7 31.6 9,8 2,9 1,7 - 21.9	2.9 33.4 11.7 2.8 0.9 -	2.9 33.1 14.0 2.8 0.9 - (0.8)	2.9 33.1 16.7 2.8 1.0	_
Actual convorbable opes Total actual expenditure in cipitalisation rate allocation 2 assorthrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Passid-rough Transmission Connection Point Charges Smart Peter Licentination Technology Costs Smart Reter Communication Licenses Costs Smart Reter Communication Licenses Scale Costs Supplier of Last Resort Net Costs Valid Bad Debt. Colimin Pension Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs Shednach Variable Energy Costs (SSEH only) Assistance for high-cost distributions adjustment (SSEH only) Spore Spore	6m 20/21 prices ACOU 6m 20/21 prices UF: 6m 20/21 prices UF: 6m 20/21 prices Telt 6m 20/21 prices Telt 6m 20/21 prices SMT: 6m 20/21 prices SMT: 6m 20/21 prices SMT: 6m 20/21 prices SMC: 6m 20/21 prices									9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	2.9 33.4 11.7 2.8 0.9 - 0.7 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 (0.8)	29 33.1 16.7 2.8 1.0 (0.5)	_
Actual convolable opes Total actual expenditure in cipitalisation rate allocation 2 ***passchrough costs** **Licence Fee Payments **Prescribed Rates **Prescribed Rates **Prescribed Rates **Passchrough Transmission Connection Point Charges **Smart Peter Information Technology Costs **Smart Peter Communication Lesense Costs **Smart Peter Lorentseon Technology Costs **Ring Fence Costs **Speplier of Late Resort Net Costs **Valid Bad Debt Claims **Persion Scheme Established Deficit repair expenditure **Failed Supplier Recovered Costs **Shedard Variable Energy Costs (SESH only) **Assistance for high-cost distributors adjustment (SSEH only) **Spere** **	6m 20/21 prices ACOUJ 6m 20/21 prices UF: 6m 20/21 prices UF: 6m 20/21 prices TB: 6m 20/21 prices TB: 6m 20/21 prices TB: 6m 20/21 prices SMT: 6m 20/21 prices 7TCS									9.2 2.7 31.6 9.8 2.9 1.7 7.2 9.0 0.0 7.2	2.9 33.4 11.7 2.8 0.9 0.1 (1.0) -	2.9 33.1 14.0 2.8 0.9 (0.8)	2.9 33.1 16.7 2.8 1.0	
Actual convorbible opex Total actual expenditure in cipitalisation rate allocation 2 ***pass-through costs** **Licence Fee Payments Prescribed Rates **Pass-through Transmission Connection Point Charges Smart Peter Information Technology Costs Ring Fence Costs Simpart Peter Information Technology Costs Ring Fence Costs Supplier of Late Resort Net Costs Valid Bad Debt Claims **Person-Scheme Established Deficit repair expenditure Falled Supplier Recovered Costs Shedand Variable Energy Costs (SEM only) Assistance for high-cost distributions adjustment (SEM only) Spore Spore Tome to connect ODI Broad Measure of Customer Service ODI Broad Measure of Customer Service ODI Broad Measure of Customer Service ODI Interruptions incentive scheme ODI	6m 20/21 prices ACOUJ 6m 20/21 prices UF; 6m 20/21 prices UF; 6m 20/21 prices RB; 6m 20/21 prices TB; 6m 20/21 prices TB; 6m 20/21 prices SMT; 6m 20/21 prices MT; 6m 20/21 prices									9.2 2.7 31.6 9.8 2.9 1.7 2.7 2.9 0.0 7.2 2. 2. 3. 4. 5. 6. 6. 77.9	2.9 33.4 11.7 2.8 0.9 - 0.7 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 (0.8) (1.0)	2.9 33.1 16.7 2.8 1.0	
Actual convorlable opes Total actual expenditure in cipitalisation rate allocation 2 Passethrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Smart Peter Information Inchesiage Costs Smart Peter Information Technology Costs Ring Fence Costs Sopplier of Last Resort Net Costs Valid Bad Debt Claims Person Scheme Extended Deficit repair expenditure Falled Supplier Received Costs Standard Variable Energy Costs (DSBH only) Assented Variable Energy Costs (DSBH only) Sport Total pass-through costs Total pass-through costs Time to connect ODI Time to connect ODI Time to connect ODI Time Storad House Loss (DBH only) Total Passethrough costs Total Passethrough costs Time to connect ODI Time to connect ODI Time Storad Measurer of Customer Service ODI	### ACOU ###							_		9.2 2.7 31.6 9.8 2.9 1.7 . 21.9 0.0 7.2	2.9 33.4 11.7 2.8 0.9 0.7 0.1 (1.0) - - - - - - - -	2.9 33.1 14.0 2.8 0.9 (0.8) (1.0) 52.0	2.9 33.1 16.7 2.8 1.0	
Actual convorlable opes Total actual expenditure in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Smart Peter Information Connection Point Charges Smart Peter Information Technology Costs Ring Fence Costs Simple Feel Costs Supplier of Last Resort Net Costs Valid Bad Ober Claims Person Scheme Established Deficit repair expenditure Failed Supplier Received Costs Shedende Varsibed Energy Costs (SSH only) Assistance for Information Scheme Costs Special Varsibed Energy Costs (SSH only) Assistance for Information Costs Special Varsibed Costs Total pass-through costs Total pass-through costs Total pass-through costs Total pass-through costs Total Passathrough Costs Total Pa	### 2007 prices ACOU ### 2007 prices UF; ### 2007 prices UF; ### 2007 prices UF; ### 2007 prices SHC ### 2007 prices #### 2007 prices ##### 2007 prices ##### 2007 prices ##### 2007 prices ###### 2007 prices ####################################		_			_				9.2 2.7 31.6 9.8 2.9 1.7 2.1 0.00 (3.74) (9.37) (0.74) 1.42	2.9 33.4 11.7 2.8 0.9 0.7 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 0.9 (1.6) - - - 52.0	2.9 33.1 2.8 1.0	
Actual convorlable opes Total actual expenditure in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Passathrough Transmission Connection Point Charges Smart Peter Information Technology Costs Ring Fence Costs Sompler of Last Resort Net Costs Valid Bad Obel Claims Persono Scheme Examistration Technology Costs Valid Bad Obel Claims Persono Scheme Examistration Technology Costs Jackedor Varsible Energy Costs (DSH only) April Cost Costs Jackedor Varsible Energy Costs (DSH only) April Costs Jackedor Varsible Energy Costs (DSH only) Aground Technology Costs Jackedor Varsible Energy Costs (DSH only) Jackedor Varsible Energy Costs (DSH only) Jackedor Varsible Energy Costs (DSH only) Jackedor Varsible Costs Jac	### 2072 prices ACOLJ ### 2072 prices UF; ### 2072 prices UF; ### 2072 prices UF; ### 2072 prices TB; ### 2072 prices TB; ### 2072 prices SMT; ### 2072 prices UBC; ### 2072 prices ### 2072 pric									9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	2.9 33.4 11.7 2.8 0.9 0.7 0.1 (1.0) 51.5	2.9 33.1 14.0 2.8 0.9 (1.0)	125.9 2.9 33.1 16.7 2.8 1.0	
Actual convorbible opex Total actual expenditure in capitalisation rate allocation 2 ***pass-through costs** **Licence Fee Payments Prescribed Rates Prescribed Rates **Pass-through Transmission Connection Point Charges Smart Peter Information Technology Costs Smart Peter Communication Lesense Costs Smart Peter Contramount Technology Costs Ring Fence Costs Supplier of Late Resort Net Costs Valid Bad Debt Claims **Person-Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs Shedand Variable Berry Costs (SEH only) Assissance for high-cost distributions adjustment (SEH only) Spore Spore Tone **Tone Tone Cost Shed Set	### 2072 prices ACOLJ ### 2072 prices UF; ### 2072 prices UF; ### 2072 prices TB; ### 2072 prices TB; ### 2072 prices SMT; ### 2072 prices									9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2 777.9 0.00 (3.74) (9.37) (0.74) 1.42	2.9 33.4 11.7 2.8 0.9 0.7 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 0.9 (1.6) - - - 52.0	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convorbible opes Total actual expenditure in cipitalisation rate allocation 2 ***pass-through costs** **Licence Fee Payments Prescribed Rates Prescribed Rates **Pass-through Transmission Connection Point Charges Smart Peter Information Technology Costs Ring Fence Costs Simpart Meter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Debt Claims **Person-Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs Shedard Variable Energy Costs (SEH only) Assistance for high-cost distributions adjustment (SSEH only) Spore Spore Total pass-through costs **Total pass-through co	6m 20/21 prices ACOUJ 6m 20/21 prices IFs 6m 20/21 prices IFs 6m 20/21 prices Title 6m 20/21 prices Title 6m 20/21 prices Title 6m 20/21 prices Title 6m 20/21 prices SMTc 6m 20/21 prices 6m 20/							_		9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	2.9 33.4 11.7 2.8 0.9 0.7 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 0.9 (1.6) - - - 52.0	2.9 33.1 2.8 1.0	
Actual convorlabile opes Total actual expenditure in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Smart Peter Information Connection Point Charges Smart Peter Information Technology Costs Ring Fence Costs Sopplier of Last Resort Net Costs Valid Bad Ober Claims Person Scheme Established Deficit repair expenditure Failed Supplier Recovered Costs Shedend Varsible Energy Costs (SRID only) Assistance for Information Established Deficit repair expenditure Failed Supplier Recovered Costs Shedende Varsible Energy Costs (SRID only) Assistance for Information State of Costs Special Supplier Recovered Costs Special Supplier Recovered Costs Special Supplier State of Costs Special Supplier State Sta	### 2072 prices ACOLJ ### 2072 prices UF; ### 2072 prices UF; ### 2072 prices TB; ### 2072 prices TB; ### 2072 prices SMT; ### 2072 prices				_		_	_		9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2 777.9 0.00 (3.74) (9.37) (0.74) 1.42	01.7 2.9 33.4 11.7 2.8 0.9 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 (0.8)	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convolable opes Total actual expenditure in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Smart Peter Communication Licenses Costs Smart Peter Contramator Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Obet Claims Peterson Scheme Established Deficir repair expenditure Falled Supplier Recevered Costs Stefende Varsible Energy Costs (SEM only) Assessment for Infection Cost (SEM only) Speec	### ACOUJ prices ACOUJ ###		_		_		_		_	9.2 2.7 31.6 9.8 2.9 1.7	01.7 2.9 33.4 11.7 2.8 0.9 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 (0.8)	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convorlable opes Total actual expenditure in cipitalisation rate allocation 2 Jasschrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Simus Prescribed Rates Ring Facer Costs Simus Prescribed Rates Valida Bad Debt. Costs Simus Prescribed Rates Person Scheme Established Deficit repair expenditure Paraled Supplier Racerored Costs Sherinat Variable Energy Costs (SSEN cohy) Assistance for high-cost distributions adjustment (SSEN only) Spore Total pass-through costs Total pass-through costs Record Research Costs Simus Prescribed Rates Simus Prescribed Rates Time to connect ODI Interruptions incentive scheme ODI Haster projects on ODI Consumer Valenzafeliny ODI Consumer Valenzafeliny ODI De Fa and Gos ODI (RMVR, only) Spore Collaborated Service Operator ODI Og Fa and Gos ODI (RMVR, UN) and SFN only) Spore Spore Business Plan Incentive reward penalty Debter revenue allowances Network Innovation Allowance	### ACOUJ prices ACOUJ ### ACOUJ ### ACOUJ	111.11%	_		_	_		_	_	9.2 2.7 31.6 9.8 2.9 1.7 . 21.9 0.0 7.2	01.7 2.9 33.4 11.7 2.8 0.9 0.1 (1.0)	2.9 33.1 14.0 2.8 0.9 (0.8)	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convorlabile opes Total actual expediture in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Simar Peter Information Connection Point Charges Simar Peter Information Technology Costs Ring Fence Costs Supplier of Last Resort Net Costs Valid Bad Debt Claims Petuco Scheme Established Deficir repair expenditure Falled Supplier Recevered Costs Schemad Variable Energy Costs (SSH only) Assistance for high-cost distributions adjustment (SSEH only) Spore Spore Total pass-shrough costs Time to connect ODI Bread Measure of Customer Service ODI Interruptions incentive scheme ODI Payor connection ODI Consumer Valenzability ODI Dig Fia and Go ODI (ENWL, only) Collaborative Servetovich COII (EPNL LIPN and SPN only) Spore Total output delivery incentives Business Plan Incentive revenue allowances Network knoroaston Allowance Carry-over Newbork Innovation Allowance Carry-over Newbork Innovation Allowance	### (## 2021 prices ACOL) ### (## 2021 prices IF* ### (## 2021 prices TF* ### (## 2021 prices TF* ### (## 2021 prices TF* ### (## 2021 prices SF*)			_						9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	29 334 117 28 11	29, 33,1 140, 28, 28, 28, 28, 28, 28, 28, 28, 28, 28	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convorlabile opes Total actual expediture in cipitalisation rate allocation 2 Passathrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Smart Peter Communication Licensee Costs Smart Peter Communication Licensee Costs Smart Peter Communication Licensee Costs Sing Fance Costs Supplier of Last Resort Net Costs Valid Bad Debt Claims Person Scheme Extendition of Deficit repair expenditure Falled Supplier Recovered Costs Subplier of Last Resort Net Costs Valid Bad Debt Claims Person Scheme Extendition of Deficit repair expenditure Falled Supplier Recovered Costs Substand Varsible Energy Costs (SEM only) Assistance for high-cost distributions adjustment (SSEM only) Spore Spore Total pass-through costs Total pa	### (## 2021 prices ACOL) ### 20721 prices IF: ### (## 20021 prices TE: ### (## 20021 prices SMT: ### (## 20021 prices SMT: ### (## 20021 prices SMT: ### (## 20021 prices IEDE: ### (## 20021 prices IEDE: ### (## 20021 prices TEC: ### 20021 prices TEC: ### 20021 prices TEC: ### 20021 prices TEC: ### 20021 prices OCOL: ### 20021 prices OCOL: ### 20021 prices OCOL: ### 20021 prices OCOL: ### 20021 prices DEC: ### 20021 prices OCOL: ### 20021 prices COLINA: #### 20021 prices COLINA: #### 20021 prices COLINA: #### 20021 prices COLINA: ##### 20021 prices COLINA: ##### 20021 prices COLINA: ######### 20021 prices COLINA: ####################################	111.11%		_			_			9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	29 334 117 28 11	29.4 29.33.1 140.28.8 0.9.9 (0.9) 52.0 0.76 0.11 (1.82) 2.56	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	
Actual convorlable opes Total actual expenditure in capitalisation rate allocation 2 Jasschrough costs Licence Fee Payments Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Prescribed Rates Share Rate Costs Share Rate Costs Share Rate Costs Share Rate Rate Rate Rate Rate Rate Rate Rat	### (## 20/2) prices ACOU ### 20/21 prices IF; ### (## 20/21 prices	111.11%	_	_	_	_	_	_		9.2 2.7 31.6 9.8 2.9 1.7 21.9 0.0 7.2	29 334 117 28 11	29.4 29.33.1 140.28.8 0.9.9 (0.9) 52.0 0.76 0.11 (1.82) 2.56	125.9 2.9 3.1 16.7 2.8 1.05 1.05 1.05 1.07 2.56	

at Summary Longson julies SSIS ▼							2021									
te Summary Company short SSES • Berameter.	Units	Cons	stant	Annual values		Bose date	2021 OK				į					
PCFM year ending	_	31	Mar 2028	Annual values 31 Mar 2016 31	Mar 2017 31	Mar 2018 31	Mar 2019 31	I Mar 2020 3	I Mar 2021 3	Mar 2022 31	Mar 2023	31 Mar 2024 31	Mar 2025 3	I Mar 2026 3	81 Mar 2027 3	Mar 2028
Directly Attributable Revenue Terms																
Directly Remunerated Services DRS1. Connection services revenue	£m 20/21 prices	s DRSIR										48.0	80.3	84.1	73.2	80.5
DRS1. Connection services costs	£m 20/21 prices	s DRSIC									j	(55.1)	(58.3)	(55.6)	(66.4)	(53.1)
DRS 2. Diversionary works under obligation revenue DRS 2. Diversionary works under obligation costs	£m 20/21 prices £m 20/21 prices										ļ	7.0 (7.4)	7.1 (7.1)	7.0 (7.0)	6.6 (6.6)	6.4
DRS 3. Works required by any alteration of premises revenue	£m 20/21 prices										ł	3.3	4.9	4.8	4.5	4.4
DRS 3. Works required by any alteration of premises costs DRSI I. Top-up, standby and enhanced system security revenue	£m 20/21 prices £m 20/21 prices										i	(3.9)	(4.9)	(4.8)	(4.5)	(4.4)
DRSI I. Top-up, standby and enhanced system security costs	£m 20/21 prices	DRSIIC									į					
DRS12. Revenue protection services revenue DRS12. Revenue protection services costs	£m 20/21 prices £m 20/21 prices	s DRS12R s DRS12C									ļ					
DRSI3. Metering Services revenue	£m 20/21 prices										ł					
DRSI 3. Metering Services costs DRSI 4. Smart Meter Roll-out rechargeable services revenue	£m 20/21 prices £m 20/21 prices	DRS14R									ł					
DRS14. Smart Meter Roll-out rechargeable services costs	£m 20/21 prices £m 20/21 prices	s DRSI4C	-									58.4	92.3	95.9	84.4	913
Overall revenue from DRS (excluding DRS15) Overall costs from DRS (excluding DRS15)	£m 20/21 prices £m 20/21 prices										Į	(66.5)	(70.3)	95.9 (67.4)	84.4 (77.5)	(63.9)
DRS15. Miscellaneous revenue	£m 20/21 prices	s DRSI5R									j	4.2				1
DRS15. Miscellaneous costs Directly remunerated services contributing to allowed revenue	£m 20/21 prices										ļ	(4.7)				
Directly remunerated services impacting core net debt Directly remunerated services impacting core net debt Directly remunerated services impacting tax allowance	£m 20/21 prices £m 20/21 prices										j	(8.5) (0.5)	22.0	28.5	6.8	27.4
ance inputs			_	_	_	_	_	_		_	į	(==)	_			
APM calculator tool: allowed return on debt											ļ.					
Box trailing average	annual real %										ļ	3.04%	3.11%	3.13%	3.13%	3.14%
Allowed return on debt EAPM calculator took: allowed return on equity	annual real %	CDE										3.04%	3.11%	3.13%	3.13%	3.14%
Risk-free rate	annual real %	RFRt										1.46%	2.72%	2.14%	2.33%	2.41%
Equity Beta Total Market Return	scalar %										ŀ	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 %	AROE									j	5.28%	5.59%	5.45%	5.49%	5.51%
Benchmark gearing	%	AROET									ļ	60.00%	60.00%	60.00%	60.00%	60.00%
Vanilla WACC at 60% gearing Allowed return on capital at 60% gearing	annual real % annual real %										ļ	3.94% 3.94%	4.10% 4.10%	4.06%	4.08%	4.09% 4.09%
Allowed return on capital at 60% gearing	annual real %										ŀ	3.94%	4.10%	4.06%	4.08%	4.09%
Notional gearing	% annual real %	G									ļ	60.00%	60.00%	60.00%	60.00%	60.00%
Cost of equity at notional gearing Allowed return on equity	annual real % annual real %										į	5.28%	5.59%	5.45%	5.49%	5.51%
'anilla allowed return on capital																
RIIO-I vanilla WACC RIIO-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%	3.040%	3.110%	3.130%	3.130%	3.140%
RIIO-2 Allowed return on equity (aka "Cost of equity")	annual real %										ļ	5.283%	5.588%	5.448%	5.493%	5.513%
Notional gearing	%			65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	60.00%	60.00%	60.00%	60.00%	60.00%
Vanilla WACC	annual real %	WACCt		3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.94%	4.10%	4.06%	4.08%	4.09%
affation and price conversion																
Price indices and inflation rates																
RPI inflation (financial year average) used for RIIO-2 RPI debt inflation	annual %			1.08%	2.14%	3.74%	3.06%	2.59%	1.21%	5.78%	12.87%	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)	annual %										i	3.00%	3.00%	3.00%	3.00%	3.00%
Forecast Debt inflation (CPIH long term forecast)	annual %										j	2.00%	2.00%	2.00%	2.00%	2.00%
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 Ta	< scalar			0.888	0.918	0.948	0.974	0.995	1.016	1.119	1.257	1.301	1.338	1.369	1.399	1.427
Combined RPI-CPIH (aka splice index) inflation rate (for information only)	annual %			1.44%	3.33%	3.35%	2.74%	2.08%	2.19%	10.05%	12.35%	3.50%	2.88%	2.33%	2.15%	2.00%
ther finance inputs																
Minimum equity issuance threshold	%										ł	5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance costs Assumed dividends as % of notional equity portion of RAV	% %										i	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%	5.00% 3.00%
Equity issuance gearing target	%										ļ	60.00%	60.00%	60.00%	60.00%	60.00%
CPIH index-linked debt as a percentage of net debt RPI index-linked debt as a percentage of net debt	% %										ļ	25.00%	25.00%	25.00%	25.00%	25.00%
	-															
IM and capitalisation																
Capitalisation rate I	% %										į	65.00% 85.00%	65.00% 85.00%	65.00% 85.00%	65.00% 85.00%	65.00% 85.00%
Capitalisation rate 2											ł	03.00%	55.00 A	03.00%	03.00%	55.00A
Totex Incentive Strength Rate	%		49.30%								į					
and assets											ļ					
re-vesting assets																
Pre-vesting asset life	years		15.0								ł					
Metering write off Vesting year	£m 20/21 prices year ending		23.7 11/03/1991								į					
Pre-vesting asset depn in first year (months)	months	_	3.5								į					
ost-vesting assets																
Pre-RIIO-2 treatment Post-vesting asset life	years			23.1	26.3	29.4	32.5	35.6	38.8	41.9	45.0					
Accelerated post-vesting asset life	years			23.1	26.3	29.4	32.5	35.6	38.8	41.9	45.0					
Smoothing period following full depreciation of pre-vesting assets Pre-RIIO net additions to RAV	years £m 20/21 prices		15.0													
Pre-RIIO transfers to depreciation	£m 20/21 prices	s		- 1	- 1	- 1		- 1	- 1	- 1	- :					
Pre-RIIO Other legacy adjustments' price control RAV additions adjustment	£m 20/21 prices										ł					
	years	. I BAV	45.0	243.2	253.6	261.8	255.6	250.0	248.4	239.5	237.6					
RIIO-2 treatment Depreciation asset lives Legacy net RAV additions	£m 20/21 prices	2 FIGURA									1					
Depreciation asset lives Legacy net RAV additions	£m 20/21 prices	LIONV														
Deprecision saste lives Legacy net RAV additions rational performance and return adjustment	£m 20/21 prices	G	60.0%													
Legacy net RAY additions sersational performance and return adjustment Notional garring Threshold I	% annual real %	G TI	3.0%													
Depreciation sate lives Lagacy are RAV additions Lagacy are RAV additions Lagacy are RAV additions Notional genting Notional gearing	x	G TI														

						2021								
Parameter. PCFM year ending	<u>Units</u>	Con 1	istant I Mar 2028	Annual values 31 Mar 2016 31 Mar	Check state 2017 31 Mar 201	OK 3 31 Mar 2019 31	Mar 2020 31 1	Mar 2021 31	Mar 2022 31 Mar 20	3 3 Mar 2024 3	I Mar 2025 3	I Mar 2026 3	I Mar 2027 3	I Mar 2028
alculation of Forecasting Penalty														
Revenue as billed (ignoring bad debt)	£m nominal	BILLRt							728.	615.4	1,038.3	613.5		
Recovered Revenue Allowed Revenue (as published)	£m nominal	RRt AR*t							728.	615.6 666.9	1,038.3	613.5 621.2	- 1	- 1
Base Revenue (as published)	£m 20/21 prices	BRt							472.	541.8	548.6	544.1	- 1	
Bad Debt Recovered Bad Debt	£m nominal	BDAt RBDt								0.0 (0.2)	0.0			- 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	%		1.15%							ļ				
Applicable AR penalty interest rate	%		1.15%							İ				
k														
Tax policy Corporation tax rate	x	CTt								25.00%	25.00%	25.00%	25.00%	25.00%
Corporation tax rate General pool capital allowance rate	%	GCAt								18.00%	18.00%	18.00%	18.00%	18.00%
Special Rates capital allowance rate Structures and buildings capital allowance rate	%	SRCAt SBCAt								6.00%	6.00% 3.00%	6.00%	6.00% 3.00%	6.00%
Deferred Revenue Expenditure capital allowance rate	×	DRCAt								2.22%	2.22%	2.22%	2.22%	2.22%
Capital allowances and tax losses														
General pool RIIO-2 opening balance brought forward	£m nominal	OGPt								57.9				
Special rates pool RIIO-2 opening balance brought forward Deferred revenue expenditure pool RIIO-2 opening balance brought forward	£m nominal	OSRPt ODRPt								793.9 1.568.6				
Deferred revenue expenditure pool capex additions pre-RIIO-2	£m nominal	LODRPt							1,933.	1,368.6				
Structures and buildings pool RIIO-2 opening balance brought forward	£m nominal	OSBPt								-				
Tax losses brought forwards	£m nominal													
ax trigger and tax clawback														
Tax liability allowance adjustments - driven by tax trigger events Adjusted net debt	£m 20/21 prices									(20.1) 1,803.1	(30.4) 1,750.8	(37.1) 1,754.9	(41.3) 1,760.0	(43.8) 1,465.6
Tax deductible net interest cost	£m nominal	ANDt TDNlt								74.4	75.3	73.3	74.5	75.3
Tax allowance adjustment		TAXAt										•		
Tax trigger deadband Notional gearing for tax clawback gearing level test	£m 20/21 prices %									2.6 65%	2.7 64%	2.5 63%	2.2 61%	1.8 60%
location of allowances to totex categories														
Allocation of costs to totex categories														
Total variant and non-variant allowances:										į				
Load related capex Non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices									93.3 91.8	121.3	120.4	125.4	131.2 134.4
Non-load related capex - other	£m 20/21 prices									27.7	47.2	43.3	42.1	39.9
Faults Tree cutting	£m 20/21 prices £m 20/21 prices									40.9 17.3	42.9 19.1	44.2 17.4	43.2 17.0	43.1 17.4
100% 'revenue pool' expenditure	£m 20/21 prices									17.3	18.4	18.1	17.6	17.7
Controllable opex	£m 20/21 prices									137.8	152.9	150.9	149.6	154.0
Total non-variant allowances:														
Load related capex Non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices									93.1 61.6	84.9 73.8	82.3 73.9	52.4 84.5	32.0 77.2
Non-load related capex - other	£m 20/21 prices									24.8	39.2	37.8	36.9	33.2
Faults Tree cutting	£m 20/21 prices £m 20/21 prices									42.9 18.2	44.4 19.8	44.1 17.9	42.7 17.3	42.3 17.6
100% 'revenue pool' expenditure	£m 20/21 prices									18.2	19.1	18.6	18.0	17.9
Controllable opex	£m 20/21 prices									142.8	149.6	145.7	140.9	141.2
Total variant allowances (capitalisation rate allocation 1) Load related capex	£m 20/21 prices									(3.2)	(2.7)	(1.9)		(0.7)
Non-load related capex - asset replacement	£m 20/21 prices									27.3	38.5			
Non-load related capex - other	£m 20/21 prices											40.9	(1.3) 48.0	36.2
	4 20/21 prices									1.0	4.3	3.8	48.0 3.4	5.1
Faults Tree cutting	£m 20/21 prices £m 20/21 prices									(2.0)	4.3 (1.7) (0.7)	3.8 (1.2) (0.5)	48.0 3.4 (0.8) (0.3)	5.1 (0.4) (0.2)
Tree cutting 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8)	4.3 (1.7) (0.7) (0.7)	3.8 (1.2) (0.5) (0.5)	48.0 3.4 (0.8) (0.3) (0.3)	5.1 (0.4) (0.2) (0.2)
Tree cutting 100% 'revenue pool' expenditure Controllable opex	£m 20/21 prices £m 20/21 prices									(2.0)	4.3 (1.7) (0.7)	3.8 (1.2) (0.5)	48.0 3.4 (0.8) (0.3)	5.1 (0.4) (0.2) (0.2)
Tree cutting 100% 'revenue poof expenditure Comrobible opes Total variant allowances (capitalisation rate allocation 2) Load refuted opes	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0)	4.3 (1.7) (0.7) (0.7) (3.8)	3.8 (1.2) (0.5) (0.5) (2.5)	48.0 3.4 (0.8) (0.3) (0.3) (1.3)	5.1 (0.4) (0.2) (0.2) (0.0)
Tree cutting 10% Yevenue poof expenditure Controllable opts Total variant allowances (capitalisation rate allocation 2) Load rolated capts Non-load related capts Non-load related capts Total variant allowances (capitalisation rate allocation 2)	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0) 3.4 2.9	4.3 (1.7) (0.7) (0.7) (0.7) (3.8)	3.8 (1.2) (0.5) (0.5) (2.5)	48.0 3.4 (0.8) (0.3) (0.3) (1.3)	5.1 (0.4) (0.2) (0.2) (0.0)
Tree cutting 100% 'revenue pool' expenditure Controllable opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - asset replacement Non-load related capex - other Faults	£m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0)	4.3 (1.7) (0.7) (0.7) (3.8) 39.1	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0
Tree cutting 1005 'revenue pool' expenditure Controllable opes Total variant allowances (capitalisation rate allocation 2) Load related capes Non-load related capes - asset replacement Non-load related capes - other Faults Tree cutting	£m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0) 3.4 2.9	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5
Tres cutting 100% 'revenue pool' expenditure Controllable opex Total variant allowances (capitalisation rate allocation 2) Load related capes Non-load related capes - asset replacement Non-load related capes - other Faults	£m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5
Tree cutting 100% Trevenue poof expenditure Controllable opex Total variant allowances (capitalisation rate allocation 2) Load related capes Non-load related capes - asset replacement Non-load related capes - other Faults Tree cutting 100% Trevenue poof expenditure	£m 20/21 prices £m 20/21 prices									(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2
Tree cutting 100% "revenue pool" expenditure Controllabili opex Total variant allowances (capitalisation rate allocation 1) Load related capex Non-load related capex - asset replacement Non-load related capex - other Faults Tree cutting 100% "revenue pool" expenditure	Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices	: RPEAt					1.00	100%	(63.1)	(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2
Tree cutting 100% 'reverse poof expenditure Controllable opex Total variant allowances (capitalisation rate allocation 1) Losd rolated capes Non-load related capes - other Faults Tree cutting 100% 'reverse poof expenditure Controllable opex When the controllable opex RPEs (Bucket 1 allowances) RPEs (Bucket 1 allowances)	## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices ## 2021 prices	: RPEAt : RPEAt		_			2.00	100%	(63.1) (3.4)	(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 -	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2 2
Tree cutting 1005 'revenue pool' expenditure Controllabile opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - soste replacement Non-load related capex - other Fauls Tree cutting 1005 'revenue pool' expenditure Controllabile opex RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances)	Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices Em 20/21 prices	RPEAt: RPEAt: PSUP:		_			2.00	100%		(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 - - 1.0	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3 - 7.8	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - 10.0	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2 2
Tree cutting 1005 'revenue pool' expenditure Controllable opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - sote replacement Non-load related capex - other Fauls Tree cutting 1005 'revenue pool' expenditure Controllable opex APPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) Specified Street Works Costs Re-opener Specified Street Works Costs Re-opener	Em 20/21 prices Em 20/21 prices	RPEAL RPEAL PSUPE SWR:	_	_	_		2.00 2.00 2.00 2.00	100% 100% 100%		(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 - - 1.0	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3 - 7.8	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - 10.0	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2 2
Tree cutting 100% *revenue poof expenditure Commobile opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - asset replacement Non-load related capex - other Faults Tree cutting 100% *revenue poof expenditure Commobile opex **Commobile opex **Commobile op	En 20/21 prices En 20/21 prices	: ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;		_		_	2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100%		(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 - - 1.0	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3 - 7.8	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - 10.0	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2 2
Tree cuting 100% *revenue poof expenditure Controllable opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - asset replacement Non-load related capex - other Faults Tree cuting 100% *revenue poof expenditure Controllable opex **Controllable ope	En 2021 prices En 2021 prices	RPEAL RPEAL SWR. RPEAL SWR. RECL N.Zt CAME					2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100%		(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 - - 1.0	4.3 (1.7) (0.7) (0.7) (3.8) 39.1 10.3 3.7 0.3	3.8 (1.2) (0.5) (0.5) (2.5) 40.1 7.3 1.7 1.3 - 7.8	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - 10.0	5.1 (0.4) (0.2) (0.2) (0.0) 99.9 21.0 1.5 1.2 2
Tree cutting 100% Tremue pool expenditure Constrollable opex Total variant allowances (capitalisation rate allocation 2) Load related capex Non-load related capex - soste replacement Non-load related capex - other Faults Tree cutting 100% "revenue pool expenditure Controllable load Controllable load RPEs (bucket 2 allowances) RPEs (bucket 2 allowances	Em 20/21 prices Em 20/21 prices	i i i i i i i i i i i i i i i i i i i					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100%	(3.4)	(2.0) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.9) (0.1) (0.1)	4.3 (1.7) (0.7) (0.7) (0.8) 39.1 10.3 3.7 0.3 7.1	3.8 (1.2.) (0.5) (0.5) (0.5) (0.5) (2.5) (2.5) (2.5) (2.5) (2.5) (2.6) (48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - - - - -	5.1 (0.4; (0.2; (0.2; (0.0) 99.9 21.0 1.5 1.2 - - 12.8
Tree curing 100% *revenue poof cependiture Controllable opee Total variant allowances (capitalisation rate allocation 2) Load related capee Non-load related capee - sater replacement Non-load related capee - seter replacement Tree curing 100% *revenue poof expenditure Controllable opee Controllable opee RPEs (bucket 1 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 4 allowances) RPEs (bucket 3 allowances) RPEs (bucket 3 allowances) RPEs (bucket 4 allowances) RPEs (bucket 4 allowances) RPEs (bucket 3 allowances) RPEs (bucket 4 allowances) RPEs (bucket 4 allowances) RPEs (bucket 3 allowances) RPEs (bucket 4 allowances) RP	Em 20/21 prices Em 20/21 prices	RPEAL RPEAL PSUPE SWR ESRL CAME ESRL NARME SRVDE					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4)	(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 - - 1.0 (20.6) (0.1) - - - - - - - - - - - - - - - - - - -	(17.4) (1.7) (0.7) (0.7) (0.8) 39.1 10.3 3.7 0.3 7.1 (17.4) (1.4)	3.8 (1.2.9) (0.5) (0.5) (0.5) (0.5) (2.5) (0.5) (2.5) (0.5) (2.5) (0.5) (2.5) (0.5) (0.7)	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - 10.0	5.1 (0.4,4) (0.2) (0.2) (0.0) 99.99 21.0 1.5 1.2 2.0 (0.3) (0.3) 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3
Tree cutting 100's Treewow pool expenditure Controllable opes Total variant allowances (capitalisation rate allocation 2) Load related capes Non-load related opes - asset replacement Non-load related opes - so there Faults Tree cutting 100's Treewow pool expenditure Controllable opes RPEs (bucket 2 allowances) RPEs (bucket 2	Em 20/21 prices Em 20/21 prices	RPEAL RPEAL SVR. RECL NAZL CAME EVRL EVRL SVR. SRVD. LVSVD.		_		_	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) - - - - - - - - - - - - - - - - - - -	(2.0) (0.8) (0.8) (6.0) 3.4 2.9 1.9 1.0 (20.6) (2.1) 	(1.7.4) (1.7.4) (1.7.4) (1.7.4) (1.7.4) (1.7.4) (1.4.5) (1.7.4) (1.4.5) (1.4.5) (1.4.5)	3.8 (12.9) (0.5) (0.5) (0.5) (2.5) (0.5) (2.5) (2.5) (2.5) (2.7) (48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3	5.1 (0.4.1 (0.2.2 (0.2.
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Tree cutting 100% 'revenue pool' expenditure Controllabile opex Total variant allowances (capitalization rate allocation 2) Load related capex Non-load related capex Non-load related capex Non-load related capex Tree cutting 100% 'revenue pool' expenditure Controllabile opex Journal of Costs RPEs (bucket 2 allowances) RPEs	Em 20/21 prices Em 20/21 price	RPEA: RPEA: RPEA: RPEA: RPEA: SVVR RECG NZt ESNt ESNt LVSVOP LUSVOP LUSVOP LUSVOP LUGE DIGIT					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) - - - - 179.5 104.7 8.4 120.0	(2.0) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1)	(1.7.4) (1.7.4) (1.7.4) (1.7.4) (1.7.4) (1.4.1) (1.4.1) (1.4.2) (1.4.2) (1.4.2) (1.4.2) (1.4.2) (1.4.2) (1.4.2) (1.4.2)	3.8 (1.2) (0.5) (0.5) (2.5) (2.5) (2.5) (1.7) 1.3 1.7 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - 10.0 (8.4) (0.6) - - - - - - - - - - - - - - - - - - -	5.1 (0.4.4) (0.4.2) (0.2.2) (0.2.2) (0.2.2) (0.3.2) (0.3.3) (0
Tres cutting 100% 'revenue pool' expenditure Corroribile opes Total variant allowances (capitalisation rate allocation 2) Load related opes Non-load related opes - some repiscement Non-load related opes - other Faults 100% 'revenue pool' expenditure Corroribile opes immuny of costs RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPEs (bucket 2 allowances) RPES (Em 20/21 prices Em 20/21 price	RPEAL RPEAL RPEAL RPEAL RPEAL RPEAL RPEAL RPEAL RPEAL RPEAR RPEAL RPEAR					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) - - - - - - - - - - - - - - - - - - -	(2.6) (0.8)	(1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74) (1.74)	3.8 (1.2) (0.5) (0.5) (0.5) (2.5) (2.5) (2.5) (2.5) (2.5) (2.7) (2	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3	5.1 (0.4, 4) (0.2) (0.2) (0.2) (0.2) (0.2) (0.2) (0.3)
Tres cutting 100% 'revenue pool' expenditure Controllable opes Total variant allowances (capitalisation rate allocation 2) Load related opes Non-load related opes Non-load related opes - other Faults Tree cutting 100% 'revenue pool' expenditure Controllable opes APES (bucket 2 allowances) RPES (bucket 2 allowances)	Em 20/21 prices Em 20/21 price	RPEAL RPEAL PSUPE SWR RECS NZL ESWL NAPPL LERE LUSVICE LUSVICE LUSVICE LUSVICE PCGE VAPL CROTTE CROTTE CROTTE CROTTE		_			2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) 	(2.0) (6.8) (6.8) (6.9) (6.0) 3.4 2.9 1.9 	(17.4) (1	388 (0.2) (0.5) (0	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - 10.0 (8.4) (0.6) - - - - - - - - - - - - -	5.1.1 (0.4), (0.2), (0.
Tres cutting 100% revenue pool expenditure Controllable opex Total variant allowances (capitalization rate allocation 2) Load related opex Non-load related opex as replacement Non-load related opex - softer Faults 100% revenue pool expenditure Controllable opex Load related opex - softer Faults 100% revenue pool expenditure Controllable opex Load Robert Sallowances) RPEs (bucket 2 allowances) R	Em 20/21 prices Em 20/21 price	RPEAL RPEAL RPEAL RPEAL RPEAL RPEAL RECG RECG RECG REVR RARNIE SSRU LUSVOP LUSVOP LUSVOP LUSVOP LUSVOP CROTTE CGOTTE					2.00 2.00 2.00 2.00 2.00 2.00 2.00 1.00 2.00 2	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) 	(2.0) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.9) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.1) (0.8)	(17.4) (1	3.8 (1.24) (0.5) (0.5) (0.5) (0.5) (0.5) (0.5) (1.7) (48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - - - - - - - - - - - -	5.1, (0.4, 4), (0.2), (
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Tres cutting 100% 'revenue pool' expenditure Cortrollable opes Total variant allowances (capitalisation rate allocation 2) Load related opes Non-load related opes - some repicement Non-load related opes - other Faults 100% 'revenue pool' expenditure Cortrollable opes 100% 'revenue pool' expenditure Cortrollable opes John Cortrollable opes John Cortrollable opes John Cortrollable opes	Em 20/21 prices Em 20/21 prices	RPEAL RPEAL PSUPE SWR RECE NZE ESWE ESWE LVSVOR LARE LVSVOR LARE LCAME CAME CAME CAME CAME CAME CAME CAME					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4)	(2.0) (6.8) (6.8) (6.9) (6.0) 3.4 2.9 1.9 	(17.4) (1	388 (0.2) (0.5) (0	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - 10.0 (8.4) (0.6) - - - - - - - - - - - - -	5.1.1 (0.4), (0.2), (0.
Tres cutting 100% 'revenue pool' expenditure Controllable opes Total avainat allowances (capitalisation rate allocation 2) Load related opes Non-load related opes - some replacement Non-load related opes - some replacement Tres cutting 100% 'revenue pool' expenditure Controllable opes APE (bucket 2 allowances) RPEs	## 20/21 prices ## 20/21 price	RPEAL RPEAL PSUPE SWR RECE NZE ESRL LYSVOR LARE LYSVOR LARE CROTTE SKKC LYSVOR LARE LARE LARE LARE LARE LYSVOR LARE CROTTE CROTTE CROTTE CROTTE CROTTE SKKC SKKC SKKC SKE SKK SKE SKE SKE SKE SKE SKE SKE SKE					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4)	(2.0) (6.8) (6.8) (6.9) (6.0) 3.4 2.9 1.9 	(17.4) (1	388 (0.2) (0.5) (0	48.0 3.4 (0.8) (0.3) (0.3) (1.3) 74.2 37.9 1.7 1.3 - - 10.0 (8.4) (0.6) - - - - - - - - - - - - -	5.1.1 (0.4), (0.2), (0.
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Tres cutting 100% 'revenue pool' expenditure Controllable opes Total avriant allowances (capitalisation rate allocation 2) Load related opes Non-load related opes - some replacement Non-load related opes - some replacement Tres cutting 100% 'revenue pool' expenditure Controllable opes APEs (bucket 2 allowances) APES (bucket 2 allowances) APE	Em 20/21 prices Em 20/21 price	RPEAL RPEAL RPEAL RPEAL RECT NZ EVIR RECT NZ EVIR RESN LYSVD LUSVD LUSVD LUSVD LUSVD COOTRE COOTRE COOTRE COOTRE COOTRE COOTRE COOTRE SEFECE HOU SEFECE					2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	100% 100% 100% 100% 100% 100% 100% 100%	(3.4) 	(2.0) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.8) (0.1)	(17-4) (07) (08) (07) (08) (07) (08) (19) (19) (19) (17-4) (18) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	38 (124) (124) (150) (15	480 (08) 14 (08) (03) (03) (03) (03) (03) (13) (13) (13) (13) (13) (13) (13) (1	5.1. (0.4) (0.2) (0.2) (0.2) (0.2) (0.0) (0.2) (0.0) (0.2) (0.0) (

put Summary Company select SSES SSES													
Parameter.		Units Constant	Annual values	Check status OK									
PCFM year ending				2017 31 Mar 2018 31 Mar 2019				1ar 2023					
Indirects Scaler		£m 20/21 prices ISt			2.00	100%	25.2		0.0	3.0	3.3	8.1	10.8
LineSIGHT Mechanistic Price Control Deliverable (ENWL only) New Depot (EMID, SWALES, SWEST and WMID only)		£m 20/21 prices LMPt £m 20/21 prices NEWDt			1.00	100%		j					
New Control Room (SSES and SSEH only)		£m 20/21 prices CTRLt			1.00	100%	27.7			2.8	7.0	13.8	4.1
Storm Arwen Re-opener		£m 20/21 prices SARt			2.00	100%	4.1		-	0.3	1.3	1.3	1.2
High Value Projects Re-opener		£m 20/21 prices HVPt			2.00	100%		j	-				
Strategic Investment		£m 20/21 prices SINVt £m 20/21 prices CGRSt			2.00	100%							
Carry-over Green Recovery Scheme I-in-20 Severe Weather Event		£m 20/21 prices CGRSt £m 20/21 prices OTSWt			2.00 2.00	100%	26.4	ĺ	3.4	12.3	10.6		
Net to Gross Load Related Expenditure		£m 20/21 prices NGLREt			2.00	100%							
Net to dross coat related Experiorate	0	£m 20/21 prices 0			0.00	0%			1				
	0	£m 20/21 prices 0			0.00	0%			-				
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	0	£m 20/21 prices 0 £m 20/21 prices 0			0.00	0%	-		1				
	0	£m 20/21 prices 0			0.00	0%			1				
Total variant allowances	-	£m 20/21 prices							24.5	93.7	96.2	172.5	176.4
Check													
Variant allowances: allocations						N	on-load		i .		10%		
							elated capex Non	-load			wenue		
				RPE Incl. or Cap rate	1		asset relat	ed capex		po		ontrollable	
			UM / PCD	Excl. allocation		capex rep	placement - oth	ner		ee cutting ex	penditure op		
RPEs (bucket I allowances)		×	Other	0.00 1.00		15%	26%	8%	10%	4%	4%	33%	
RPEs (bucket 2 allowances)		% *	Other	0.00 2.00		84%	16%	0%	0%	0%	0%	0%	
Physical Security Re-opener Specified Street Works Costs Re-opener		X X	Re-opener Re-opener	RPEs Don't A 2.00 RPEs Don't A 2.00		0% 0%	100%	0%	0%	0% 0%	0%	100%	
Rail Electrification Costs Re-opener		X X	Re-opener	RPEs Don't A 2.00		0%	100%	0%	0%	0%	0%	0%	
Net Zero Re-opener		× ×	Re-opener	RPEs Don't A 2.00		100%	0%	0%	0%	0%	0%	0%	
Coordinated Adjustment Mechanism Re-opener		×	Re-opener	RPEs Don't A 2.00		0%	0%	100%	0%	0%	0%	0%	
Electricity System Restoration Re-opener		X .	Re-opener	RPEs Don't A 2.00		0%	100%	0%	0%	0%	0%	0%	
Environmental Re-opener Network Asset Risk Metric Expenditure		X X	Re-opener PCD	RPEs Don't A 2.00 RPEs Apply 1.00		0% 0%	100%	0%	0% 0%	0% 0%	0% 0%	0%	
Network Asset Risk Metric Expenditure Load Related Expenditure: Secondary Reinforcement		X X	Volume driver	RPEs Apply 1.00 RPEs Apply 2.00		100%	0%	0%	0%	0%	0%	0%	
Load Related Expenditure: Low Voltage Services		x	Volume driver	RPEs Apply 2.00		100%	0%	0%	0%	0%	0%	0%	
Load Related Expenditure Re-opener		x	Re-opener	RPEs Don't A 2.00		100%	0%	0%	0%	0%	0%	0%	
Digitalisation Re-opener		%	Re-opener	RPEs Don't A 2.00		0%	0%	50%	0%	0%	0%	50%	
PCB Interventions Visual Amenity Projects		X X	Volume driver UIOLI	RPEs Apply 2.00 RPEs Don't A 1.00		0% 0%	100%	100%	0% 0%	0% 0%	0% 0%	0%	
Visual Amenity Projects Cyber Resilience OT baseline		X X	PCD	RPEs Don't A 1.00 RPEs Apply 1.00		0%	0%	100%	0%	0%	0%	0%	
Cyber Resilience OT Re-opener		x x	Re-opener	RPEs Don't A 2.00		0%	0%	100%	0%	0%	0%	0%	
Cyber Resilience IT Re-opener		x	Re-opener	RPEs Don't A 2.00		0%	0%	0%	0%	0%	0%	100%	
Off-gas Grid Mechanistic Price Control Deliverable		%	PCD	RPEs Apply 1.00		100%	0%	0%	0%	0%	0%	0%	
Shetland Link Contribution (SSEH only)		×	Other	RPEs Don't A 2.00		0%	0%	90%	0%	0%	0%	10%	
West Coast of Cumbria Re-opener (ENWL only)		% *	Re-opener	RPEs Don't A 2.00		0%	0%	100%	0%	0%	0%	0%	
Shetland Enduring Solution Re-opener (SSEH only) Shetland Extension Fixed Energy Costs Re-opener (SSEH only)		X X	Re-opener Re-opener	RPEs Don't A 2.00 RPEs Don't A 2.00		0% 0%	100%	0%	0% 0%	0% 0%	0% 0%	100%	
Shetiand Extension Pixed Energy Costs Re-opener (SSEH only) Hebrides and Orkney Re-opener (SSEH only)		X X	Re-opener	RPEs Don't A 2.00		0%	100%	0%	0%	0%	0%	0%	
Smart Street Mechanistic Price Control Deliverable (ENWL only)		x	PCD	RPEs Apply 1.00		100%	0%	0%	0%	0%	0%	0%	
Worst Served Customers		%	UIOLI	RPEs Don't A 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		X .	PCD	RPEs Apply 1.00		0%	0%	0%	0%	0%	0%	100%	
Wayleaves and Diversions Re-opener Indirects Scaler		X X	Re-opener Other	RPEs Don't A 2.00 RPEs Don't A 2.00		0% 0%	100%	0% 0%	0% 0%	0% 0%	0% 0%	100%	
LineSIGHT Mechanistic Price Control Deliverable (ENWL only)		X X	PCD	RPEs Apply 1.00		0%	100%	0%	0%	0%	0%	0%	
New Depot (EMID, SWALES, SWEST and WMID only)		x	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 A 2.00		0%	0%	0%	100%	0%	0%	0%	
High Value Projects Re-opener		%	Re-opener	RPEs Don't A 2.00		0%	100%	0%	0%	0%	0%	0%	
Strategic Investment Carry-over Green Recovery Scheme		X X	Other Other	RPEs Don't A 2.00 RPEs Don't A 2.00		100%	0% 0%	0%	0% 0%	0% 0%	0% 0%	0%	
I-in-20 Severe Weather Event		ŝ	Other	RPEs Don't A 2.00		0%	0%	0%	100%	0%	0%	0%	
Net to Gross Load Related Expenditure		%	Other	RPEs Don't A 2.00		100%	0%	0%	0%	0%	0%	0%	
	0	x	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 0.00 0.00		0%	0%	0%	0% 0%	0% 0%	0% 0%	0% 0%	
	0	X X	0.00	0.00 0.00		0%	0%	0%	0%	0%	0%	0%	
	0	x x	0.00	0.00 0.00		0%	0%	0%	0%	0%	0%	0%	
	0	x	0.00	0.00 0.00		0%	0%	0%	0%	0%	0%	0%	
Allocation of variant costs into tax pools													
Consult Lord orbital annual									0.000	0.00%	0.00%	0.000	0.00%
General Load related capex General Non-load related capex - asset replacement		X X							0.00% 5.00%	0.00% 5.00%	0.00% 5.00%	0.00% 5.00%	0.00% 5.00%
General Non-load related capex - asset replacement General Non-load related capex - other		X X							30.00%	30.00%	30.00%	30.00%	30.00%
General Faults		%						j	0.00%	0.00%	0.00%	0.00%	0.00%
General Tree cutting		%							0.00%	0.00%	0.00%	0.00%	0.00%
General 100% 'revenue pool' expenditure General Controllable opex		% *							2.00%	2.00%	2.00%	2.00%	2.00%
Special Rate Load related capex	······································	X							98.00%	98.00%	98.00%	98.00%	98.00%
Special Rate Non-load related capex - asset replacement		×							35.00%	35.00%	35.00%	35.00%	35.00%
Special Rate Non-load related capex - other		×						j	10.00%	10.00%	10.00%	10.00%	10.00%
Special Rate Faults		%							0.00%	0.00%	0.00%	0.00%	0.00%
Special Rate Tree cutting		X X							0.00%	0.00%	0.00%	0.00%	0.00%
Special Rate 100% 'revenue pool' expenditure Special Rate Controllable opex		x x							17.00%	17.00%	17.00% 20.00%	17.00% 20.00%	20.00%
Special Rate Controllable opex Deferred Revenue Load related capex	······································	<u> </u>							0.00%	0.00%	0.00%	0.00%	0.00%
Deferred Revenue Non-load related capex - asset replacement		x							40.00%	40.00%	40.00%	40.00%	40.00%
Deferred Revenue Non-load related capex - other		×							44.00%	44.00%	44.00%	44.00%	44.00%
Deferred Revenue Faults		×							32.50%	32.50%	32.50%	32.50%	32.50%
Deferred Revenue Tree cutting		% *							50.00%	50.00%	50.00%	50.00%	50.00%
Deferred Revenue 100% 'revenue pool' expenditure Deferred Revenue Controllable opex		%							21.00%	21.00% 20.00%	21.00% 20.00%	21.00% 20.00%	21.00%
Structures and Buildings Load related capex	······································	%							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings Non-load related capex - asset replacement		x							3.00%	3.00%	3.00%	3.00%	3.00%
Structures and Buildings Non-load related capex - other		×							1.00%	1.00%	1.00%	1.00%	1.00%
Structures and Buildings Faults		%							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings Tree cutting		X .							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings 100% 'revenue pool' expenditure		% *							0.00%	0.00%	0.00%	0.00%	0.00%
Structures and Buildings Controllable opex Revenue Load related capex	······································	* * * * * * * * * * * * * * * * * * *				······································			0.00% 2.00%	0.00% 2.00%	0.00% 2.00%	0.00% 2.00%	0.00% 2.00%
Revenue Load related capex Revenue Non-load related capex - asset replacement		X X							2.00%	2.00%	2.00%	2.00%	2.00%
Revenue Non-load related capex - other		x							15.00%	15.00%	15.00%	15.00%	15.00%
Revenue Faults		x							67.50%	67.50%	67.50%	67.50%	67.50%
Revenue Tree cutting		%							50.00%	50.00%	50.00%	50.00%	50.00%
Revenue 100% 'revenue pool' expenditure		%							58.00%	58.00%	58.00%	58.00%	58.00%
Revenue Controllable opex		*							55.00%	55.00%	55.00%	55.00%	55.00%
Non Qualifying Load related capex		X X							0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Non-load related capex - asset replacement									0.00%	0.00%	0.00%	0.00%	0.00%
		%							0.00%	3.00/6			0.00%
Non Qualifying Non-load related capex - other		X X							0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Non-load related capex - other Non Qualifying Faults									0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Non-load related capex - other Non Qualifying Faults Non Qualifying Tree cutting Non Qualifying 100% 'revenue pool' expenditure		×							0.00% 2.00%	0.00% 2.00%	0.00%	0.00%	0.00% 2.00%
Non Qualifying Non-load related capex - other Non Qualifying Faults Non Qualifying Tree cutting		% %							0.00%	0.00%	0.00%	0.00%	0.00%
Non Qualifying Non-load related capex - other Non Qualifying Faults Tree cutting Non Qualifying 100% 'revenue pool' expenditure		% %							0.00% 2.00%	0.00% 2.00%	0.00%	0.00%	0.00% 2.00%

Parameter. PCFM year ending	Units	<u>Cor</u>	nstant II Mar 2028	Annual values 31 Mar 2016	II Mar 2017 3	Orck status II Mar 2018 3	OK II Mar 2019 3	I Mar 2020 3	I Mar 2021 3	Mar 2022 31	Mar 2023 3	I Mar 2024 31	Mar 2025 3	I Mar 2026 31	Mar 2027 3	II Ma
cy adjustments											ŧ					
clulation of legacy indexes											ŀ					
Price adjustment factor for RIIO-1 years	Scalar	RPIF		1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3					
Splice index conversion from real to nominal (from 20/21 price base) Splice index conversion from real to nominal (from 12/13 price base)	Scalar	PI _t / PI _{2012/13}	1.202	0.882 1.060	0.901 1.083	0.935 1.124	0.963 1.158	0.988 1.188	1.000	1.058	1.194 1.435	1.281	1.321 1.588	1.354 1.628	1.384 1.664	
WACC,	×			3.76%	3.67%	3.59%	3.46%	3.36%	3.26%	3.15%	3.04%	3.94%	4.10%	4.06%	4.08%	
WACC _t + I	Scalar	PVF		1.038	1.037	1.036	1.035	1.034	1.033	1.032	1.030	1.039	1.041	1.041	1.041	
eatment of legacy items from ED1 PCFM											ŀ					
RIIO-I MOD from EDI closeout model (£m 12/13 prices)	£m 12/13 price	s MOD									ŀ	(9.3)				
Phasing WACC	£m 12/13 price %	s									į	(1.87) 3.94%	(1.87) 4.10%	(1.87) 4.06%	(1.87) 4.08%	
Compounding WACC for TVM adjustment Legacy MOD	Scalar £m 12/13 price	CWACCt									ł	(1.87)	1.04 (1.94)	(2.02)	(2.10)	
Legacy MOD	£m nominal	LMODt									į	(2.87)	(3.08)	(3.29)	(3.50)	
eatment 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								453.1	450.9	19.7	61.2			
Legacy correction factor											ł					
Regulated Distribution Network Revenue	£m nominal	RD		526.2 531.2	577.8 570.7	560.2 544.3	549.0 543.7	538.3 538.4	498.8 543.4	577.5 568.9	728.6 749.6					
Allowed Distribution Network Revenue Under/Over Recovery	£m nominal £m nominal	AR RD-AR		(5.0)	7.1	15.9	5.3	(0.1)	(44.7)	8.5	(21.0)					
Average Specified Rate Value of PRt (interest rate adjustment) set in a direction	scalar scalar	It		0.5	0.3	0.4	0.7	0.7	0.1	0.2	2.3	5.0				
Interest rate adjustment Correction factor	scalar £m nominal	PRt K		1.5	1.5	1.5 (5.2)	1.5 7.4	1.5 16.5	5.5	1.5 (0.1)	1.5 (45.5)	9.0				
Legacy correction factor for AR tab	£m nominal	LK				5.2	(7.4)	(16.5)	(5.5)	0.1	45.5	(9.0)				
Low Carbon Networks Fund LCNF Second Tier and Discretionary Funding Mechanism value	£m nominal	LCN2									į	0.0				
Recovered LCN, determined to be unrecoverable Low Carbon Networks Fund	£m nominal £m nominal	LCNI LCN									l	0.0			- 1	
Connections GS Failure Payments Adjustment											ļ	-				
Connection Guarantee Standards Payments Made CGSPM cumulative to year t-2	£m nominal £m nominal	CGSPM SumCGSPMt-2	,	0.0	0.0	0.1	0.6	0.1 0.1	0.1 0.7	0.3 0.8	0.6 0.9	1.1	1.7			
CGSPP1 cumulative to year r.2 Total connection guaranteed standards revenue exposure CGSRA cumulative to t-1	£m nominal £m 12/13 price £m nominal		58.2			5.0	0.0	v.1	u./	v.3	5.7					
CGSRA cumulative to t- I Connections performance standards payments adjustment	£m nominal £m nominal	SumCGSRAt-1 CGSRA		- 1	- 1	- 1	- 1			- 1						
ncentives																
Broad Measure of Customer Service (£m real 2012/13 prices) Legacy RRP Customer Satisfaction Survey term Legacy RRP Complete metric terms	£m 12/13 price	s CS								0.1	1.3					
Legacy RRP Complaints metric term Legacy RRP Stakeholder engagement reward term	£m 12/13 price £m 12/13 price	s SE								0.8						
Broad measure of customer service revenue adjustment	£m nominal										ļ	1.1	1.8			
Interruptions-related quality of service incentive revenue adjustment Legacy RRP Performance on the number of supply interruptions and the duration of supply	interruptions £m 12/13 price	s QZ								8.0	0.7					
Legacy RRP Performance on severe weather supply restoration Legacy RRP Performance on normal weather supply restoration	£m 12/13 price £m 12/13 price	s QC								(0.0)	(0.1)					
Interruptions-related quality of service incentive revenue adjustment	£m nominal										,,	13.0	1.0			
Incentive on Connections Engagement (Em real 2012/13 prices) Legacy RRP Incentive on Connections Engagement negative performance adjustment	£m 12/13 price	, ICEO														
Legacy RRP Incentive on Connections Engagement negative performance adjustment Incentive on Connections Engagement negative performance adjustment	£m 12/13 price £m nominal										- [
Time To Connect (£m real 2012/13 prices)																
Legacy RRP LVSSA Time to Quote term Legacy RRP LVSSB Time to Quote term	£m 12/13 price £m 12/13 price	s TQB								0.2	0.1					
Legacy RRP LVSSA Time to Connect term Legacy RRP LVSSB Time to Connect term	£m 12/13 price £m 12/13 price	s TCB														
Time To Connect	£m nominal	тс										0.3	0.2			
ass-through Licence fee adjustment																
Legacy Licence fee payments Legacy Licence fee allowance	£m nominal £m 2012/13	LFA LFE								3.1 1.5	3.4 1.5					
Licence fee adjustment	£m nominal	LLF									- 1	1.5	1.5			
Business Rates adjustment Legacy Business Rates payments	£m nominal	RBA								40.8	40.8					
Legacy Business Rates allowance Business Rates adjustment	£m 2012/13 £m nominal	RBE LRB								40.5	40.5	(13.8)	(20.6)			
Transmission Connection Point Charges adjustment											į					
Legacy Pass-through Transmission Connection Point Charges incurred	£m nominal £m 2012/13	PTPA PTPE								17.1 13.4	10.0 13.7					
Legacy Pass-through Transmission Connection Point Charges allowance Transmission Connection Point Charges adjustment	£m 2012/13 £m nominal	LTB								13.4	13.7	0.1	(11.5)			
Smart Meter Communication Licensee Costs adjustment											ł					
Legacy Smart Meter Communication Licensee Costs incurred Legacy Smart Meter Communication Licensee Costs allowance	£m nominal £m 2012/13	SMCA SMCE								3.5	3.8					
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC										4.5	4.5			
Smart Meter Information Technology Costs adjustment Legacy Smart Meter Information Technology Costs incurred	£m nominal	SMIA								0.3	0.7					
Legacy Smart Meter Information Technology Costs allowance Smart Meter Information Technology Costs allowance	£m 2012/13 £m nominal	SMIE LSMIT									-	0.4	0.8			
	Lin Hollinal										ļ	0.4	v.0			
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											ļ					
Legacy Shetland variable Energy Costs Actual incurred Legacy Shetland variable Energy Costs allowance	£m nominal £m 2012/13	SECA SECE									-					
Shetland Variable Energy Costs adjustment	£m nominal	LSEC									į					
Shetland Extension Variable Energy Costs adjustment Legacy Shetland Extension Variable Energy Costs incurred	£m nominal	SEVECA									.					
Legacy Shedand Extension Variable Energy Costs allowance Legacy Shedand Extension Variable Energy Costs allowance Shedand Extension Variable Energy Costs adjustment	£m 2012/13 £m nominal	SEVECE LSEVEC									- [_				
	Lin Hollinal										l					
Shetland New Energy Solution Residual Costs adjustment Legacy Shetland New Energy Solution Residual Costs incurred	£m nominal £m 2012/13	SNESRCA SNESRCE									-					
Legacy Shetland New Energy Solution Residual Costs allowance Shetland New Energy Solution Residual Costs adjustment	£m 2012/13 £m nominal	LSNESRC									-					
Supplier of Last Resort adjustment											}					
Legacy supplier of Last Resort Net Costs incurred Excess specified amount	£m nominal £m nominal	SLRA ESA								1.1	2.2					
Supplier of Last Resort adjustment	£m nominal	LSLRA									}	1.5	2.6			
Eligible Bad Debt adjustment Legacy Eligible Use of System Bad Debt Costs incurred	£m nominal	EBDA							1.4	4.9	0.1					
Legacy Recovered Bad Debt	£m nominal £m nominal	RBD LEBD							0.0	0.1	0.1	2.0	6.6	m 15		
Eligible Bad Debt adjustment adjustment	£m nominal	LESU									ļ	2.0	6.6	(0.1)		
COVID-19 Bad Debt term Aggregate value of provisional COVID-19 Bad Debt incurred	£m nominal	PCBD									-					
Credited Amount by the Administrator or Liquidator Aggregate value of COVID-19 Bad Debt incurred	£m nominal	RCBD CBDA														
COVID-19 Bad Debt term adjustment	£m nominal	LCBD											_ •			
nmary of LAR terms for AR tab																
Legacy inputs for Allowed Revenue Phased LMOD	£m nominal	LMOD										(2.9)	(3.1)	(3.3)	(3.5)	
	£m nominal														0.77	

egacy Company unless SSES ▼ SSES										į.				
Parameter.	Units		Constant	Annual values										
PCFM year ending				31 Mar 2016 31 M	lar 2017 31 Mar 20	8 31 Mar 2019	31 Mar 2020	31 Mar 2021 3	I Mar 2022 31	Mar 2023 31	Mar 2024 3	I Mar 2025 3	I Mar 2026 31 Mar	2027 31 Mar 20
Connections GS Failure Payments Adjustment	£m nominal	CGSRA								i				
Legacy inputs for Incentives (LIP)										ł				
Broader Measure of Customer Service	£m nominal	LBM								ł	1.1	1.8		
Interruptions-Related Quality of Service	£m nominal	LIQ								Į.	13.0	1.0		
Incentive on Connections Engagement	£m nominal	LICE										-		
Time To Connect	£m nominal	LTTC								Ì	0.3	0.2		
Legacy inputs for Passthrough (LPT)										i				
Licence Fee adjustment	£m nominal	LLF								ł	1.5	1.5		
Business Rates adjustment	£m nominal	LRB									(13.8)	(20.6)		
Transmission Connection Point Charges adjustment	£m nominal	LTB									0.1	(11.5)		
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC									4.5	4.5		
Smart Meter Information Technology Costs adjustment	£m nominal	LSMIT								i	0.4	0.8		
Ring Fences Costs adjustment	£m nominal	LRF								i	(0.2)	(0.2)		
Shetland integrated plan adjustment	£m nominal	LSEC								Į.				
Shetland Extension Variable Energy Costs adjustment	£m nominal	LSEVEC								Į.				
Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSNESRC												
Supplier of Last Resort Costs adjustment	£m nominal	LSLRA								Ì	1.5	2.6		
Eligible Bad Debt Costs adjustment	£m nominal	LEBD								i	2.0	6.6	(0.1)	
COVID-19 Bad Debt adjustment	£m nominal	LCBD								ł				
										Į.				
End of sheet														

x Comp S	oany select SSES	▼					
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar i
ex							
llowed totex aggregated by sub-category							
RIIO-2 Capitalisation Rate Allocation 1 allowances							
Allowed lead relead errors	(20/21i		89.9	82.2	80.4	51.1	
Allowed load related capex Allowed non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices		89.9	112.2	114.8	132.4	1
Allowed non-load related capex - asset replacement	£m 20/21 prices		25.8	43.5	41.6	40.4	
Allowed faults	£m 20/21 prices		40.9	42.7	42.9	41.9	
Allowed tree cutting	£m 20/21 prices		17.3	19.1	17.4	17.0	
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices		17.3	18.4	18.1	17.6	
Allowed controllable opex	£m 20/21 prices		136.8	145.8	143.1	139.6	1
Total RIIO-2 capitalisation rate allocation I allowances	£m 20/21 prices		417.0	463.9	458.4	440.0	4
RIIO-2 Capitalisation Rate Allocation 2 allowances							
Allowed load related capex	£m 20/21 prices		3.4	39.1	40.1	74.2	
Allowed non-load related capex - asset replacement	£m 20/21 prices		2.9	10.3	7.3	37.9	
Allowed non-load related capex - other	£m 20/21 prices		1.9	3.7	1.7	1.7	
Allowed faults	£m 20/21 prices		-	0.3	1.3	1.3	
Allowed tree cutting	£m 20/21 prices		-	-	-	-	
Allowed 100% 'revenue pool' expenditure	£m 20/21 prices		-	-	-	-	
Allowed controllable opex	£m 20/21 prices		1.0	7.1	7.8	10.0	
Total RIIO-2 capitalisation rate allocation 2 allowances	£m 20/21 prices		9.0	60.5	58.1	125.1	I
Total allowance							
Total allowed load related capex	£m 20/21 prices		93.3	121.3	120.4	125.4	1
Total allowed non-load related capex - asset replacement	£m 20/21 prices		91.8	122.6	122.1	170.3	- 1
Total allowed non-load related capex - other	£m 20/21 prices		27.7	47.2	43.3	42. I	
Total allowed faults	£m 20/21 prices		40.9	42.9	44.2	43.2	
Total allowed tree cutting	£m 20/21 prices		17.3	19.1	17.4	17.0	
Total allowed 100% 'revenue pool' expenditure	£m 20/21 prices		17.3	18.4	18.1	17.6	
Total allowed controllable opex	£m 20/21 prices		137.8	152.9	150.9	149.6	I
Total allowed totex Check	£m 20/21 prices		426.0	524.4	516.5	565.2	5
ctual totex							
ote: the actuals data to be used is set by the user on the DNOInput tab. If t	L DOTALL L	than the actuals figure		ne allowance fig	ures.		
ote. the actuals data to be used is set by the user on the Dinomput tab.	the PCFM dataset is selected,	crieff trie actuals ligure	es are equal to th				
	the PCFM dataset is selected,	trien the actuals light	es are equal to tr				
	the PCFM dataset is selected,	inen ine actuals ligure	ss are equal to the	1.0	1.0	1.0	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals	£m 20/21 prices	unen une actuals rigure				1.0	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present?		unen the actuals right	1.0	1.0	1.0		
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex	£m 20/21 prices	uren ure accuars ngure	1.0	1.0	1.0	63.8	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices	uren ure actuars ngurt	1.0 37.2 91.6	1.0 54.5 100.1	1.0 76.9 139.8	63.8 128.2	
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices £m 20/21 prices £m 20/21 prices	uren ure actuars ngurt	1.0 37.2 91.6 15.0	1.0 54.5 100.1 13.5	76.9 139.8 26.4	63.8 128.2 34.4	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	then the actuars ngure	1.0 37.2 91.6 15.0 50.0	1.0 54.5 100.1 13.5 50.0	1.0 76.9 139.8 26.4 43.8	63.8 128.2 34.4 38.3	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	then the actuars ingui-	1.0 37.2 91.6 15.0 50.0 18.6	1.0 54.5 100.1 13.5 50.0 20.6	1.0 76.9 139.8 26.4 43.8 17.3	63.8 128.2 34.4 38.3 17.3	
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	then the actuars ngure	1.0 37.2 91.6 15.0 50.0 18.6 17.0	1.0 54.5 100.1 13.5 50.0 20.6 13.4	1.0 76.9 139.8 26.4 43.8 17.3 19.0	63.8 128.2 34.4 38.3 17.3 18.9	ı
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation 1 actual totex	£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	uren ure accuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9	1.0 76.9 139.8 26.4 43.8 17.3 19.0	63.8 128.2 34.4 38.3 17.3 18.9	ı
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation 1 actual totex	£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	uren ure actuars ngurt	1.0 37.2 91.6 15.0 50.0 18.6 17.0	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9	1.0 76.9 139.8 26.4 43.8 17.3 19.0	63.8 128.2 34.4 38.3 17.3 18.9	ı
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals	£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	tien the actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present?	£m 20/21 prices £m 20/21 prices	tien the actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual tree cutting Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex	£m 20/21 prices £m 20/21 prices	tien the actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual tree cutting Actual tree cutting Actual controllable opex Total RIIO-2 capitalisation rate allocation 1 actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices	men trie actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation 1 actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other	£m 20/21 prices £m 20/21 prices	men trie actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation 1 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation 1 actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults	£m 20/21 prices £m 20/21 prices	tien the actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4
RIIO-2 Capitalisation Rate Allocation I actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting Actual 100% 'revenue pool' expenditure Actual controllable opex Total RIIO-2 capitalisation rate allocation I actual totex RIIO-2 Capitalisation Rate Allocation 2 actuals/forecast actuals Data inputs for either forecast Actuals or Actuals are present? Actual load related capex Actual non-load related capex - asset replacement Actual non-load related capex - other Actual faults Actual tree cutting	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	tien the actuars inguit	1.0 37.2 91.6 15.0 50.0 18.6 17.0 160.4 389.8	1.0 54.5 100.1 13.5 50.0 20.6 13.4 188.9 441.0	1.0 76.9 139.8 26.4 43.8 17.3 19.0 181.4 504.6	63.8 128.2 34.4 38.3 17.3 18.9 165.4 466.3	1 4

x S	Company select SSES	-					
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
- /							
Total actual/forecast actual totex							
Total actual load related capex	£m 20/21 prices		40.6	91.3	114.8	138.5	178
Total actual non-load related capex - asset replacement	£m 20/21 prices		91.6	100.1	141.3	167.7	117
Total actual non-load related capex - other	£m 20/21 prices		20.8	35.3	43.1	38.1	36
Total actual faults	£m 20/21 prices		50.0	50.0	43.8	38.3	36
Total actual tree cutting	£m 20/21 prices		18.6	20.6	17.3	17.3	17
Total actual 100% 'revenue pool' expenditure	£m 20/21 prices		17.0	13.4	19.0	18.9	16
Total actual controllable opex	£m 20/21 prices		160.4	192.0	184.6	173.4	176
Total actual totex	£m 20/21 prices		399.0	502.7	564.0	592.2	579
Check			-	-	-	-	

Totex Incentive Mechanism (TIM)	Company select SSES						
SSES Parameter	<u>Units</u>	<u>Constant</u>					
PCFM year ending		31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
TIM Efficiency Incentive							
RIIO-2 capitalisation rate allocation 1 totex							
RIIO-2 incentive strength	%	49.30%					
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%	50.70%					
Actual totex	£m 20/21 prices		389.8	441.0	504.6	466.3	441.7
Less allowed totex Pre-TIM overspend (underspend)	£m 20/21 prices £m 20/21 prices		(417.0)	(463.9) (22.9)	(458.4) 46.2	(440.0) 26.2	40.3
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%		50.70%	50.70%	50.70%	50.70%	50.70%
Post-TIM overspend (underspend)	£m 20/21 prices		(13.8)	(11.6)	23.4	13.3	20.5
RIIO-2 capitalisation rate allocation 2 totex							
	0/	40.20%					
RIIO-2 incentive strength RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	% %	49.30% 50.70%					
Actual totex	£m 20/21 prices		9.2	61.7	59.4	125.9	138.2
Less allowed totex	£m 20/21 prices		(9.0)	(60.5)	(58.1)	(125.1)	(136.5)
Pre-TIM overspend (underspend)	£m 20/21 prices		0.1	1.2	1.3	0.8	1.7
RIIO-2 Funding Adjustment Rate (often referred to as 'sharing factor')	%		50.70%	50.70%	50.70%	50.70%	50.70%
Post-TIM overspend (underspend)	£m 20/21 prices		0.07	0.59	0.64	0.40	0.88
Post-TIM totex							
RIIO-2 capitalisation rate allocation totex							
Allowed totex	£m 20/21 prices		417.0	463.9	458.4	440.0	401.3
Post-TIM overspend (underspend) Post-TIM totex	£m 20/21 prices £m 20/21 prices		403.2	(11.6) 452.3	23.4 481.8	13.3 453.3	20.5 421.8
RIIO-2 capitalisation rate allocation 2 totex	·						
Allowed totex	£m 20/21 prices		9.0	60.5	58.1	125.1	136.5
Post-TIM overspend (underspend)	£m 20/21 prices		0.1	0.6	0.6	0.4	0.9
Post-TIM totex	£m 20/21 prices		9.1	61.1	58.8	125.5	137.4
Post-TIM capitalisation							
RIIO-2 allocation 1 capitalisation							
Post-TIM totex	£m 20/21 prices		403.2	452.3	481.8	453.3	421.8
Capitalisation rate Fast pot expenditure	% £m 20/21 prices		65.00%	65.00% 158.3	65.00% 168.6	65.00% 158.7	65.00% 147.6
Slow pot expenditure	£m 20/21 prices		262.1	294.0	313.2	294.7	274.2
RIIO-2 allocation 2 capitalisation							
Post-TIM totex	£m 20/21 prices		9.1	61.1	58.8	125.5	137.4
Capitalisation rate	%		85.00%	85.00% 9.2	85.00% 8.8	85.00% 18.8	85.00% 20.6
Fast pot expenditure Slow pot expenditure	£m 20/21 prices £m 20/21 prices		1.4 7.7	51.9	50.0	106.7	116.8
Totex after capitalisation							
Fast pot expenditure	£m 20/21 prices		142.5	167.5	177.4	177.5	168.2
Slow pot expenditure	£m 20/21 prices		269.8	345.9	363.1	401.4	390.9
Calculated output capitalisation rate	%		65.44%	67.38%	67.17%	69.34%	69.91%
Additional income							
RIIO-2 Business Plan Incentive (BPI)							
Business Plan Incentive reward/penalty	£m 20/21 prices		2.3	-	-	-	-
End of sheet							

· · · · · · · · · · · · · · · · · · ·	Company select	SSES	1			Bose date	2021									
SSES Parameter		Units	Constant	Annual values												
PCFM year ending			31 Mar 2028	31 Mar 2016	31 Mar 2017	31 Mar 2018	31 Mar 2019	31 Mar 2020	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	81 Mar 2028
RAV additions																
Price control timeline																
Vesting year Pre-westing asset life Pre-westing asset depn in first year (mnths)		year ending years months	31/03/1991 15.0 3.5													
Pre RIIO-1 year		flag									-					
RIIO-1 year RIIO-2 year		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
Post-vesting non-accelerated depreciation period Post-vesting accelerated depreciation period		text		TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE	FALSE TRUE
Summary of net RAV additions and depreciation Note: Additions to RAV are combined before feeding into the depreciation calculations. Pre-RIIC	O values are use	ed to build up the pos	vesting RAV from v	esting.												
Pre-vesting balance brought forwards		£m 20/21 prices														
Post-vesting pre-RIIO net RAV additions RIIO-1 net RAV additions (aka legacy net RAV additions)		£m 20/21 prices £m 20/21 prices		243.2	253.6	261.8	255.6	250.0	248.4	239.5	237.6					
RIIO-2 net RAV additions (Slow money)		£m 20/21 prices									-	269.8	345.9	363.1	401.4	390.9
Net RAV additions		£m 20/21 prices		243.2	253.6	261.8	255.6	250.0	248.4	239.5	237.6	269.8	345.9	363.1	401.4	390.9
Post-vesting pre-RIIO depreciation RIIO-1 depreciation		£m 20/21 prices £m 20/21 prices		236.7	224.7 10.5	212.0	200.3	189.7 37.0	180.9 44.0	143.6 50.4	135.7 56.1	129.1 61.4	121.5 61.4	113.3 61.4	105.3 61.4	97.0 61.4
RIIO-2 depreciation Total depreciation (drawn from depreciation profiles below)		£m 20/21 prices £m 20/21 prices		236.7	235.2	232.2	229.4	226.7	224.9	194.0	191.8	190.5	6.0	13.7	21.8	30.7 189.0
		Elli 20/21 prices		230.7	233.2	232.2	227.7	220.7	227.7	174.0	171.0	170.3	100.7	100.7	100.3	107.0
Calculation of post-vesting RAV balances for Return&RAV sheet Note: This section calculates RAV banace at the start of RIIO-I, for use in the Return&RAV tab's	's RAV balance o	carried forwards table	s.													
Start of RIIO-I RIIO-I minus I		flag flag		1.0	:		:	:				:	-		:	
Post-vesting Pre-RIIO transfers to depreciation		£m 20/21 prices									-					
Cumulative net additions Cumulative depreciation		£m 20/21 prices £m 20/21 prices									-	-				
•		•						-			·					
Opening post-vesting RAV cost contribution Opening post-vesting RAV accumulated depreciation contribution		£m 20/21 prices £m 20/21 prices		5,017.7 2,571.4							-					
Post-yesting, pre-RIIO depreciation calculations																
Note: This section is used to calculate depreciation on pre-vesting additions (i.e. before RIIO-I) Depreciation parameters (post-vesting, pre-RIIO additions)																
Post-vesting non-accelerated asset life		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		%		4.32%	3.81%	3.40%	3.08% 32.5	2.81%	2.58%	2.39%	2.22% 45.0	2.22%	2.22% 45.0	2.22% 45.0	2.22%	2.22% 45.0
Post-vesting accelerated asset life Annual depreciation factor		years %		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%
Depreciation values applied (post-vesting)		£m 20/21 prices		236.7	224.7	212.0	200.3	189.7	180.9	143.6	135.7	129.1	121.5	113.3	105.3	97.0
Non-accelerated SL Depreciation calculation (post-vesting, pre-RIIO additions)																
Non-accelerated SL flag		flag									-					
		£m 20/21 prices	46.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	0.4	-		-
		£m 20/21 prices £m 20/21 prices	169.1 198.0	5.1 5.9	5.I 5.9	5.1 5.9	1.5 5.9	1.8								
31	Mar 1994	£m 20/21 prices	235.8	7.1	7.1	7.1	7.1	7.1	7.1	7.1 6.9	7.1	7.1 6.9	7.1 6.9	7.1	7.1	2.1 6.9
	Mar 1995 Mar 1996	£m 20/21 prices £m 20/21 prices	229.5 238.8	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2	6.9 7.2
	Mar 1997 Mar 1998	£m 20/21 prices £m 20/21 prices	254.0 234.1	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0	7.6 7.0
31	Mar 1999	£m 20/21 prices	211.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3
	Mar 2000	£m 20/21 prices £m 20/21 prices	176.8 151.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5	5.3 4.5
	Mar 2002	£m 20/21 prices	157.3	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
	Mar 2003 Mar 2004	£m 20/21 prices £m 20/21 prices	132.9 151.2	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5	4.0 4.5
		£m 20/21 prices	164.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9
	Mar 2006 Mar 2007	£m 20/21 prices £m 20/21 prices	160.1	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0	4.8 5.0
		£m 20/21 prices	200.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
	Mar 2009 Mar 2010	£m 20/21 prices £m 20/21 prices	241.3 258.9	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8	7.2 7.8
31	Mar 2011	£m 20/21 prices	203.0	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1
		£m 20/21 prices £m 20/21 prices	228.8 258.6	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8	6.9 7.8
31	Mar 2014	£m 20/21 prices	289.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
		£m 20/21 prices £m 20/21 prices	258.9	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
	Mar 2016 Mar 2017	£m 20/21 prices £m 20/21 prices				-										
31	Mar 2018	£m 20/21 prices				-					-					-
	Mar 2019 Mar 2020	£m 20/21 prices £m 20/21 prices													:	
31	Mar 2021	£m 20/21 prices								-	-		-			
	Mar 2022 Mar 2023	£m 20/21 prices £m 20/21 prices				-		-	-					-		-
31	Mar 2024	£m 20/21 prices										-				-
	Mar 2025 Mar 2026	£m 20/21 prices £m 20/21 prices				-			-	-			- :	-		-
31	Mar 2027	£m 20/21 prices				-										
31	Mar 2028	£m 20/21 prices									-	-				

Regulatory Depreciation Company is	inct SSES	•			Base date	2021									
SSES Parameter	Units	Constant	Annual values		Deck status										
PCFM year ending		31 Mar 2028	31 Mar 2016 3	I Mar 2017 3	I Mar 2018 3	I Mar 2019 3	I Mar 2020 3	Mar 2021 3	I Mar 2022 3	Mar 2023	31 Mar 2024 31	Mar 2025 3	I Mar 2026 3	I Mar 2027 3	I 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	£m 20/21 prices	46.7													
31 Mar 1992	£m 20/21 prices	169.1								-					
31 Mar 1993 31 Mar 1994	£m 20/21 prices £m 20/21 prices	198.0 235.8			-	-		-		-		-			
31 Mar 1995	£m 20/21 prices	229.5	0.0												
31 Mar 1996	£m 20/21 prices	238.8	11.9	0.0	-	-	-		-	-		-			-
31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices	254.0 234.1	11.7	12.7 11.7	11.7	0.0					:				
31 Mar 1999	£m 20/21 prices	211.4	10.6	10.6	10.6	10.6				-					
31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices	176.8 151.5	8.8 7.6	8.8 7.6	8.8 7.6	8.8 7.6	8.8 7.6	7.6							
31 Mar 2002	£m 20/21 prices	157.3	7.9	7.9	7.9	7.9	7.9	7.9	7.9	0.0		-	-		
31 Mar 2003 31 Mar 2004	£m 20/21 prices £m 20/21 prices	132.9 151.2	6.6 7.6	6.6 7.6	6.6 7.6	6.6 7.6	6.6 7.6	6.6 7.6	6.6 7.6	6.6 7.6	7.6				
31 Mar 2005	£m 20/21 prices	164.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2			
31 Mar 2006		160.1	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0		-
3 I Mar 2007 3 I Mar 2008	£m 20/21 prices £m 20/21 prices	167.1 200.1	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	8.4 10.0	10.0
31 Mar 2009	£m 20/21 prices	241.3	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1
31 Mar 2010 31 Mar 2011	£m 20/21 prices £m 20/21 prices	258.9 203.0	12.9	12.9	12.9	12.9	12.9	12.9	12.9 10.1	12.9 10.1	12.9 10.1	12.9	12.9	12.9	12.9
31 Mar 2012	£m 20/21 prices	228.8	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4
31 Mar 2013	£m 20/21 prices	258.6 289.7	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5	12.9 14.5
31 Mar 2014 31 Mar 2015	£m 20/21 prices £m 20/21 prices	258.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9
31 Mar 2016	£m 20/21 prices									-		-			
31 Mar 2017 31 Mar 2018	£m 20/21 prices £m 20/21 prices														
31 Mar 2019	£m 20/21 prices							-		-		-			-
31 Mar 2020 31 Mar 2021	£m 20/21 prices £m 20/21 prices														
31 Mar 2022	£m 20/21 prices									-		-			-
31 Mar 2023 31 Mar 2024					-	-				-		-			
31 Mar 2025	£m 20/21 prices									-		-			
31 Mar 2026 31 Mar 2027	£m 20/21 prices £m 20/21 prices				-		-			-					
31 Mar 2028										-					
Accelerated RAV differential post-vesting depreciation (post-vesting, pre-RIIO additions) <u>Note</u> : The RAV differential accumulated from the straight line and sum-of-digit schedules above is released	after the start of RIIO o	ver an input smoothir	ng profile.												
RAV differential accruing										-					
Smoothing period	years	15.0								j					
Smoothing profile for recovery of backlog depreciation	*		6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Smoothing profile for recovery of backlog depreciation	%		6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Smoothing profile for recovery of backlog depreciation 31 Mar 1991	% £m 20/21 prices	14.0	0.9	0.9	0.9	0.9	0.9	0.9		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Smoothing profile for recovery of backlog depreciation 31 Mar 199 31 Mar 199 31 Mar 199	% £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4	0.9 3.2 3.4	0.9 3.2 3.4	0.9 3.2 3.4	0.9 3.2 3.4	0.9 3.2 3.4	0.9 3.2 3.4	0.00%	0.00% - - -	0.00%	0.00%	0.00%	0.00%	0.00%
Smoothing profile for recovery of backlog depreciation 31 Mar 1992 31 Mar 1992 31 Mar 1993	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5	0.9 3.2 3.4 3.8	0.9 3.2 3.4 3.8	0.9 3.2 3.4 3.8	0.9 3.2 3.4 3.8	0.9 3.2 3.4 3.8	0.9 3.2 3.4 3.8	:	0.00%	0.00%	0.00%	0.00%	0.00%	:
Smoothing profile for recovery of badding depreciation 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	:	0.00%	0.00% - - - - -	0.00%	0.00%	0.00%	:
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 1995 31 Mar 1995	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6	0.9 3.2 3.4 3.8 3.4 3.2 3.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0		0.00%	0.00%		0.00% - - - - - -	0.00%	:
Smoothing profile for recovery of badding depreciation 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	0.9 3.2 3.4 3.8 3.4 3.2	:	0.00% - - - - - -	0.00%	0.00%	0.00%	0.00%	:
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0		0.00% - - - - - - - -	0.00%	0.00%	0.00%	0.00%	:
Smoothing profile for recovery of backlog depreciation 31 Mar 1999 31 Mar 1999 33 Mar 1996 33 Mar 1996 31 Mar 1996 31 Mar 1996 31 Mar 1996 31 Mar 1996	% £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5		0.00%	0.00%	0.00%	0.00%	0.00%	:
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 2000 33 Mar 2000 33 Mar 2000	% £m 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of basking depreciation 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2003 31 Mar 2003 31 Mar 2003	# 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of basking depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2003	# 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1992 33 Mar 1993 33 Mar 1993 34 Mar 1993 34 Mar 1993 35 Mar 1993 36 Mar 1993 37 Mar 1993 38 Mar 1993 38 Mar 1993 38 Mar 1993 38 Mar 2003	% Im 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 34 Mar 1993 35 Mar 1993 36 Mar 1993 36 Mar 1993 37 Mar 1993 38 Mar 1993 38 Mar 2000 38 Mar 2000 38 Mar 2000 38 Mar 2000 38 Mar 2000 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001 38 Mar 2001	% Im 20/21 prices	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2003	\$\(\limits \) \(\lin \) \(\limits \) \(\limits \) \(\limits \) \(\limits \) \(\	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 2006	\$\frac{L}{L} \text{ M} \text{ 20/21 prices} \text{ Lm 20/21 prices} Lm	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2001	% Em 20/21 prices Em 20/21 pr	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 1996 33 Mar 2006	\$\frac{L}{L} \text{ M} \text{ 20/21 prices} \text{ Lm 20/21 prices} Lm	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
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Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2011	\$\frac{L}{M} \text{ 20/21 prices} \text{ \$Lm 20/21 prices} \$Lm 2	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1991 31 Mar 1992 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 1993 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2016	\$\frac{L}{M} \text{ 20/21 prices} \text{ \$Lm 20/21 prices} \$Lm 2	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 2004 33 Mar 2007 33 Mar 2007 33 Mar 2007 33 Mar 2007 33 Mar 2007 34 Mar 2007 35 Mar 2008 36 Mar 2007 37 Mar 2008 38 Mar 2007 38 Mar 200	6m 20/21 prices 6m 20/21 price	14.0 47.3 51.4 56.5 50.4 47.7 45.6 37.4 29.6 21.2 15.1 12.6 8.0	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 11.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4		0.00%	0.00%	0.00%	0.00%	0.00%	-
Smoothing profile for recovery of backlog depreciation 31 Mar 1993 31 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 1993 33 Mar 2005 33 Mar 2005 33 Mar 2007 33 Mar 2007 33 Mar 2007 34 Mar 2007 35 Mar 2007 36 Mar 2007 37 Mar 2007 38 Mar 2007	## 20/21 prices fm 20/21 price	140,0 473,3 51.4 55.5 50.4 477,7 45.6 51.2 12.2 13.1 12.6 6.0 3.3 3.3	09 32 34 38 34 32 30 0 25 20 0 0 0 8 05 05 04 02	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	0.9 3.2 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2	09 32 34 38 34 32 30 25 20 14 10 08 05 04 02	09 32 3.4 3.8 3.4 3.2 3.0 2.5 2.0 1.4 1.0 0.8 0.5 0.4 0.2		0.00%					
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Regulatory Depreciation		SSES	2			Base date										
Parameter		Units	Constant	Annual values	0	heck status	OK 2010	N. M 2020 . 2		. M 2022 - 21	M 2022	21.84 - 2024 - 21	M 2025 . 21	M. 2027 2	M - 2027 2	1 Mary 2020
PCFM year ending			31 Mar 2028	31 Mar 2016 3	Mar 2017 3	Mar 2018 3	1 Mar 2019 3	31 Mar 2020 3	1 Mar 2021 3	1 Mar 2022 3	Mar 2023	31 Mar 2024 31	Mar 2025 3	Mar 2026 3	Mar 2027 3	1 Mar 2028
SL depreciation calculation (RIIO-1) Total applicable depreciation		£m 20/21 prices			10.5	20.2	29.1	37.0	44.0	50.4	56.1	61.4	61.4	61.4	61.4	61.4
i otai appiicable depi eciation	31 M 1001				10.3	20.2	27.1	37.0	44.0	30.4	30.1	01.4	01.4	01.4	01.4	01.4
	31 Mar 1991 31 Mar 1992	£m 20/21 prices £m 20/21 prices														
	31 Mar 1993 31 Mar 1994	£m 20/21 prices £m 20/21 prices														
	31 Mar 1995	£m 20/21 prices									- 1					
	31 Mar 1996	£m 20/21 prices	-			-					-					-
	31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices														
	31 Mar 1999	£m 20/21 prices	-					-	-	-	-		-			
	31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices											-			
	31 Mar 2002	£m 20/21 prices														
	31 Mar 2003	£m 20/21 prices			-			-		-	-		-		-	-
	31 Mar 2004 31 Mar 2005	£m 20/21 prices £m 20/21 prices														
	31 Mar 2006	£m 20/21 prices									- }					
	31 Mar 2007 31 Mar 2008	£m 20/21 prices £m 20/21 prices	-			-					-			-		
	31 Mar 2009	£m 20/21 prices														
	31 Mar 2010	£m 20/21 prices	-								-					
	31 Mar 2011 31 Mar 2012	£m 20/21 prices £m 20/21 prices														
	31 Mar 2013	£m 20/21 prices									- [
	31 Mar 2014 31 Mar 2015	£m 20/21 prices £m 20/21 prices	-		-		-	-	-	-	-		-		-	-
	31 Mar 2016	£m 20/21 prices	243.2		10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
	31 Mar 2017	£m 20/21 prices	253.6			9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7
	31 Mar 2018 31 Mar 2019	£m 20/21 prices £m 20/21 prices	261.8 255.6				8.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9	8.9 7.9
	31 Mar 2020	£m 20/21 prices	250.0						7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
	31 Mar 2021	£m 20/21 prices	248.4 239.5							6.4	6.4	6.4	6.4 5.7	6.4 5.7	6.4	6.4
	31 Mar 2022 31 Mar 2023	£m 20/21 prices £m 20/21 prices	237.6			- :					5.7	5.7 5.3	5.7	5.7	5.7 5.3	5.7 5.3
	31 Mar 2024	£m 20/21 prices	-					-	-	-	-		-			-
	31 Mar 2025 31 Mar 2026	£m 20/21 prices £m 20/21 prices	:											:		- 1
	31 Mar 2027	£m 20/21 prices														
	31 Mar 2028	£m 20/21 prices									-					
RIIO-2 depreciation schedules																
Post-vesting asset life (RIIO-2) (single input)		years	45								- 1					
				2 220/		2.220/		2.226/	2 220/	2.228/						
Annual SL depreciation factor (single input)		×		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%
		% £m 20/21 prices		2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%	6.0	13.7	2.22%	30.7
Annual SL depreciation factor (single input)				2.22%	2.22%	2.22%	2.22%	2.22%			2.22%	2.22%				
Annual St. depreciation factor (single input) Depreciation values applied (RIIO-2) St. depreciation (RIIO-2)	_	£m 20/21 prices	_		2.22%	2.22%	2.22%	2.22%			-					30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	_	£m 20/21 prices	_	2 22%					2.22%		2.22%	2.22%	2.22%	2.22%	21.8	2.22%
Annual St. depreciation factor (single input) Depreciation values applied (RIIO-2) St. depreciation (RIIO-2)	_	£m 20/21 prices	_								-		6.0	13.7	21.8	30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1991	£m 20/21 prices % £m 20/21 prices £m 20/21 prices							2.22%		-		2.22%	2.22%	21.8	2.22%
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992	£m 20/21 prices % £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	:						2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994	£m 20/21 prices % £m 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995	£m 20/21 prices % £m 20/21 prices	:						2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994	£m 20/21 prices % £m 20/21 prices	:						2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices	:						2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices	:						2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002	£m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices £m 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2000 31 Mar 2001	£m 20/21 prices £m 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2004	Cm 20/21 prices X Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2004 31 Mar 2004 31 Mar 2004	Cm 20/21 prices % Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2005 31 Mar 2006	Cm 20/21 prices % Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 2000 31 Mar 2001 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2004 31 Mar 2004 31 Mar 2005 31 Mar 2007	Cm 20/21 prices X Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 2000 31 Mar 2001 31 Mar 2002 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2009 31 Mar 2009	Cm 20/21 prices % Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 1997 31 Mar 2001 31 Mar 2002 31 Mar 2002 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2005 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2007 31 Mar 2010 31 Mar 2010	Cm 20/21 prices % Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1995 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 2001 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2007 31 Mar 2008 31 Mar 2008 31 Mar 2009 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2013 31 Mar 2013	Cm 20/21 prices X Cm 20/21 prices Tm 20/21 prices Cm 20/21 prices							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 2002 31 Mar 2002 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2013 31 Mar 2013 31 Mar 2013	Em 20/21 prices ** ** ** ** ** ** ** ** **							2.22%		-		2.22%	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1994 31 Mar 1996 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1999 31 Mar 2001 31 Mar 2001 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2003 31 Mar 2013	Cm 20/21 prices % Cm 20/21 prices							2.22%		-		4.0 2.22% 4.0 	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1997 31 Mar 1997 31 Mar 1999 31 Mar 1999 31 Mar 2002 31 Mar 2002 31 Mar 2002 31 Mar 2003 31 Mar 2003 31 Mar 2004 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2005 31 Mar 2006 31 Mar 2006 31 Mar 2006 31 Mar 2010 31 Mar 2011 31 Mar 2011 31 Mar 2013 31 Mar 2013 31 Mar 2013	Em 20/21 prices ** ** ** ** ** ** ** ** **							2.22%	2.22%	-		222% 40	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar 1992 31 Mar 1993 31 Mar 1994 31 Mar 1994 31 Mar 1995 31 Mar 1996 31 Mar 1996 31 Mar 1996 31 Mar 1996 31 Mar 1997 31 Mar 1998 31 Mar 1999 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 2001 31 Mar 201	Em 20/21 prices ** ** ** ** ** ** ** ** **			2.22%				2.22%	2.22%	-		4.0 2.22% 4.0	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar; 1992 31 Mar; 1993 31 Mar; 1994 31 Mar; 1994 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1998 31 Mar; 1998 31 Mar; 1998 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2001 31 Mar; 2001 31 Mar; 2013	Cm 20/21 prices % Cm 20/21 prices						2.22%	2.22%	-		6.0 2.22% 6.0 	2.22%	21.8	30.7 2.22% 30.7	
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mr. 1992 31 Mr. 1993 31 Mr. 1994 31 Mr. 1994 31 Mr. 1995 31 Mr. 1996 31 Mr. 1996 31 Mr. 1998 31 Mr. 1998 31 Mr. 1998 31 Mr. 1998 31 Mr. 2000 31 Mr. 2000 31 Mr. 2001 31 Mr. 2002 31 Mr. 2002 31 Mr. 2003 31 Mr. 2004 31 Mr. 2005 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2013	Cm 2021 prices % Cm 2021 prices			2.22%				2.22%	2.22%	-		4.0 2.22% 4.0	2.22%	21.8	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar; 1992 31 Mar; 1993 31 Mar; 1994 31 Mar; 1994 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2000 31 Mar; 2001 31 Mar; 2001 31 Mar; 2010 31 Mar; 2011 31 Mar; 2013	Em 20/21 prices ** ** ** ** ** ** ** ** **			2.22%				2.22%	2.22%	-		6.0	137 222%	218 22½ 318 318 318 318 318 318 318 318 318 318	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mr. 1992 31 Mr. 1993 31 Mr. 1994 31 Mr. 1994 31 Mr. 1995 31 Mr. 1996 31 Mr. 1996 31 Mr. 1998 31 Mr. 1998 31 Mr. 1998 31 Mr. 1998 31 Mr. 2000 31 Mr. 2000 31 Mr. 2001 31 Mr. 2002 31 Mr. 2002 31 Mr. 2003 31 Mr. 2004 31 Mr. 2005 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2007 31 Mr. 2013	Cm 2021 prices % Cm 2021 prices	2098		2.22%				2.22%	2.22%	-		6.0 2.22% 6.0 	137 2228 137	218	30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mr. 1992 31 Mr. 1993 31 Mr. 1994 31 Mr. 1994 31 Mr. 1995 31 Mr. 1995 31 Mr. 1995 31 Mr. 1996 31 Mr. 1997 31 Mr. 1998 31 Mr. 1998 31 Mr. 2000 31 Mr. 2001 31 Mr. 2002 31 Mr. 2002 31 Mr. 2002 31 Mr. 2004 31 Mr. 2004 31 Mr. 2006 31 Mr. 2006 31 Mr. 2006 31 Mr. 2006 31 Mr. 2007 31 Mr. 2007 31 Mr. 2010 31 Mr. 2010 31 Mr. 2010 31 Mr. 2011 31 Mr. 2013	Cm 2021 prices % Cm 2021 prices	269.8 345.9 363.1		2.22%				2.22%	2.22%	-		6.0 2.22% 6.0 	137 2228 137	218 228 218 218	30.7 2.22% 30.7
Annual S. depreciation factor (single input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mar; 1992 31 Mar; 1993 31 Mar; 1994 31 Mar; 1994 31 Mar; 1994 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1996 31 Mar; 1998 31 Mar; 2000 31 Mar; 2001 31 Mar; 2001 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2003 31 Mar; 2013 31 Mar; 2023 31 Mar; 2023 31 Mar; 2023	Em 20/21 prices ** ** ** ** ** ** ** ** **	269.8 345.9 363.1 401.4		2.22%				2.22%	2.22%	-		6.0 2.22% 6.0 	137 2228 137	218 22½ 318 318 318 318 318 318 318 318 318 318	30.7 2.22% 30.7
Annual S. depreciation factor (nigle input) Depreciation values applied (RIIO-2) SL depreciation (RIIO-2) Applicable SL depreciation profile	31 Mr. 1992 31 Mr. 1993 31 Mr. 1994 31 Mr. 1994 31 Mr. 1995 31 Mr. 1995 31 Mr. 1995 31 Mr. 1996 31 Mr. 1997 31 Mr. 1998 31 Mr. 1998 31 Mr. 2000 31 Mr. 2001 31 Mr. 2002 31 Mr. 2002 31 Mr. 2002 31 Mr. 2004 31 Mr. 2004 31 Mr. 2006 31 Mr. 2006 31 Mr. 2006 31 Mr. 2006 31 Mr. 2007 31 Mr. 2007 31 Mr. 2010 31 Mr. 2010 31 Mr. 2010 31 Mr. 2011 31 Mr. 2013	Cm 2021 prices % Cm 2021 prices	269.8 345.9 363.1		2.22%				2.22%	2.22%	-		6.0 2.22% 6.0 	137 2228 137	218 228 218 218	30.7 2.22% 30.7

eturn & RAV	Company select SSES ▼					
SSES Parameter PCFM year ending	<u>Units</u> <u>C</u>	onstant 31 Mar 2028 31 Mar 2	1024 31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Return						
Return base						
Note: The "Return base" is calculated such that the net present value of the stream of depre	ciation and return flowing from a RAV addit	tion is equal to the present	value of the additio	n itself.		
Present value and closing of RAV						
Vanilla WACC Single year discount factor	annual real % scalar		94% 4.10% 962 0.961	4.06% 0.961	4.08% 0.961	4.09% 0.961
Closing RAV	£m 20/21 prices	2,77	2,877.8	3,052.6	3,265.5	3,467.4
Discounted closing RAV	£m 20/21 prices	2,6	7.7 2,764.5	2,933.6	3,137.6	3,331.2
NPV-neutral RAV return base						
Opening RAV (after transfers) Discounted closing RAV	£m 20/21 prices £m 20/21 prices	2,6 ⁴ 2,6			3,052.6 3,137.6	3,265.5 3,331.2
Discounted closing NAV	£III 20/21 prices		7.7 2,764.3	2,733.6	3,137.6	3,331.2
NPV-neutral RAV return base	£m 20/21 prices	2,62	2,742.6	2,905.7	3,095.1	3,298.3
Return on RAV						
NPV-neutral RAV return base	£m 20/21 prices	2,62	9.6 2,742.6	2,905.7	3,095.1	3,298.3
Vanilla WACC	annual real %	3	94% 4.10%	4.06%	4.08%	4.09%
Return	£m 20/21 prices	10	3.5 112.5	117.9	126.1	134.9
RAV						
Note: The RAV is presented separate pre-vesting and post-vesting balances brought together t	o form a combined "Running total."					
Timing Inputs						
Start of RIIO I	flag			-		
Running total	·					
Opening RAV balance brought forwards from pre RIIO-I	£m 20/21 prices		-	-	-	-
Opening RAV	£m 20/21 prices	2,64			3,052.6	3,265.5
Net additions (after disposals)	£m 20/21 prices		9.8 345.9	363.1	401.4	390.9
Depreciation Closing RAV	£m 20/21 prices £m 20/21 prices	2,72	0.5) (188.9) 0.8 2,877.8	3,052.6	(188.5) 3,265.5	3,467.4
Post-vesting balance						
Note: Post-vesting RAV opening balances are generated from calculations built up since vesti Assets with non-standard depreciation policies applied or that are transferred to the RAV du			ated principally on	the "Depn" shee	t.	
Cost						
Opening RAV balance brought forwards from pre RIIO-I	£m 20/21 prices		-	-	-	-
Opening balance brought forward (before transfers)	£m 20/21 prices	7,00	7,277.3	7,623.2	7,986.4	8,387.7
Opening balance brought forward (after transfers)	£m 20/21 prices	7,00		7,623.2	7,986.4	8,387.7
Net additions (after disposals)	£m 20/21 prices		9.8 345.9	363.1	401.4	390.9
Closing value carried forward	£m 20/21 prices	7,27	7,623.2	7,986.4	8,387.7	8,778.7
Cumulative depreciation Opening cumulative depreciation balance brought forwards from pre RIIO-I	£m 20/21 prices				_	
					-	
Opening balance brought forward (before transfers)	£m 20/21 prices £m 20/21 prices	4,34		4,721.7 4,721.7	4,910.1 4,910.1	5,098.6 5,098.6
Opening balance brought forward (after transfers) Depreciation	£m 20/21 prices		12.3 4,532.8 10.5 188.9		188.5	189.0
Closing value carried forward	£m 20/21 prices	4,5			5,098.6	5,287.6
Asset balance						
Net value after regulatory depreciation	£m 20/21 prices	2,74	4.5 2,901.5	3,076.3	3,289.2	3,491.1
Metering Write Off						
Metering write off	£m 20/21 prices	23.7			-	-
Edition						
End of sheet						

Tax Pools Company	ny select SSES	7						
SSES								
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	21 Mar 2022	31 Mar 2024	21 Mar 2025	21 Mar 2024	21 Mar 2027	21 Mar 2020
r Cirri year ending		31 Plat 2020	31 Plat 2023	31 1 lai 2024	31 Plat 2023	31 Flat 2026	31 Fidi 2027	31 Plat 2026
Tax pools additions			1					
Note: Actual totex is combined with other expenditure and allocated to tax pools. Each cost sub-categor	ry can have its own percent	age split between each p	001.					
Price control timeline								
Start of RIIO-2	flag			1	-	-	-	-
Lac B								
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-I tax pool allocation inputs for each totex sub-category, whereas RIIO-2 allocations are at	totex level. This is why diff	erent calculation method	ls are required	l.				
Actual/forecast actual totex								
Actual load related capex Actual non-load related capex - asset replacement	£m 20/21 prices £m 20/21 prices			40.6 91.6	91.3 100.1	114.8 141.3	138.5 167.7	178.7 117.8
Actual non-load related capex - other	£m 20/21 prices			20.8	35.3	43.1	38.1	36.7
Actual faults	£m 20/21 prices			50.0	50.0	43.8	38.3	36.7
Actual tree cutting	£m 20/21 prices			18.6	20.6	17.3	17.3	17.3
Actual 100% 'revenue pool' expenditure	£m 20/21 prices			17.0	13.4	19.0	18.9	16.2
Actual controllable opex Total actual/forecast actual totex	£m 20/21 prices £m 20/21 prices	-		160.4 399.0	192.0 502.7	184.6 564.0	173.4 592.2	176.5 579.9
Total actual/Totecast actual totex	ZIII 20/21 prices			377.0	302.7	304.0	372.2	3/7.7
Non-totex items								
Non-controllable opex (to be added to "Revenue" Pool additions)	£m 20/21 prices			77.9	51.5	52.0	56.0	54.3
Costs associated with other revenue allowance	£m 20/21 prices			1.5	1.8	2.2	-	-
Tax pool allocation & additions								
Allocation to "General" pool	%			3.80%	4.11%	4.43%	4.14%	3.73%
Allocation to "Special Rate" pool Allocation to "Deferred Revenue" pool	%			27.29% 26.82%	33.56% 24.54%	36.60% 24.70%	39.88% 24.24%	44.51% 21.13%
Allocation to "Structures and Buildings" pool	%			0.74%	0.67%	0.83%	0.91%	0.67%
Allocation to "Revenue" pool	%			36.82%	33.13%	28.79%	25.78%	26.09%
Allocation to "Non Qualifying" pool	%			4.53%	3.99%	4.64%	5.04%	3.87%
Check		-		-	-	-	-	-
Additions to "General" pool	£m 20/21 prices			15.2	20.7	25.0	24.5	21.6
Additions to "Special Rate" pool	£m 20/21 prices			108.9	168.7	206.4	236.2	258.1
Additions to "Deferred Revenue" pool	£m 20/21 prices			107.0	123.3	139.3	143.6	122.5
Additions to "Structures and Buildings" pool	£m 20/21 prices			3.0	3.4	4.7	5.4	3.9
Additions to "Revenue" pool (including Non-totex items)	£m 20/21 prices			226.3	219.9	216.6	208.6	205.6
Additions to "Non Qualifying" pool	£m 20/21 prices			18.1	20.1	26.2	29.9	22.4
Capital allowances								
Note: Special, General and deferred revenue capital allowances are calculated for the tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calculated for tax allowance calcul								
General pool								
Capital allowance rate	%			18.00%	18.00%	18.00%	18.00%	18.00%
Opening balance brought forwards from RIIO-I	£m nominal			57.9	-	-	-	-
Opening balance brought forward	£m nominal			57.9	63.4	61.3	59.7	54.0
Opening balance prought forward Revisions	£m nominal			31.7	(15.9)	(22.4)	(27.8)	(27.8)
Capex additions	£m nominal			19.4	27.3	33.9	34.0	30.6
Tax book value pre-depreciation	£m nominal	_		77.3	74.8	72.8	65.9	56.8
General pool capital allowance (reducing balance)	£m nominal	_		(13.9)	(13.5)	(13.1)	(11.9)	(10.2)
Closing balance carried forward	£m nominal	_		63.4	61.3	59.7	54.0	46.6
Special Rates pool								
Capital allowance rate	%			6.00%	6.00%	6.00%	6.00%	6.00%
					0.00/6	5.00%	5.00%	3.00%
Opening balance brought forwards from RIIO-I	£m nominal			793.9	-	-	-	-
Opening balance brought forward	£m nominal			793.9	877.3	976.5	1,088.5	1,214.8
Revisions	£m nominal			130.4	(61.3) 222.9	(98.1)	(123.0)	(143.8)
Capex additions Tax book value pre-depreciation	£m nominal £m nominal	_		139.4 933.3	1,038.8	279.5 1,158.0	326.9 1,292.4	364.8 1,435.8
Special Rates capital allowance (reducing balance)	£m nominal			(56.0)	(62.3)	(69.5)	(77.5)	(86.1)
Closing balance carried forward	£m nominal	_		877.3	976.5	1,088.5	1,214.8	1,349.7
		_						

Tax Pools Company select	SSES	•						
<u>Parameter</u>	<u>Units</u>	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
Deferred revenue pool								
Capital allowance rate	%			2.22%	2.22%	2.22%	2.22%	2.22%
Opening balance brought forwards from RIIO-I	£m nominal			1,568.6	-	-	-	-
Deferred revenue expenditure pool capex additions during RIIO-I	£m nominal		1,933.1	-	-	-	-	-
Opening balance brought forward	£m nominal			1,568.6	1,659.6	1,773.0	1,907.9	2,048.4
Capex additions	£m nominal			137.0	163.0	188.6	198.7	173.2
Tax book value pre-depreciation	£m nominal			1,705.6	1,822.6	1,961.6	2,106.6	2,221.6
Deferred revenue expenditure capital allowance (straight line)	£m nominal		j	(46.0)	(49.6)	(53.8)	(58.2)	(62.0)
Closing balance carried forward	£m nominal			1,659.6	1,773.0	1,907.9	2,048.4	2,159.6
Structures and Buildings pool								
Capital allowance rate	%			3.00%	3.00%	3.00%	3.00%	3.00%
Opening balance brought forward	£m nominal			-	3.8	8.1	14.2	21.2
Capex additions	£m nominal			3.8	4.4	6.3	7.5	5.5
Tax book value pre-depreciation	£m nominal			3.8	8.2	14.4	21.7	26.8
Structures and Buildings capital allowance (straight line)	£m nominal			-	(0.1)	(0.2)	(0.4)	(0.7)
Closing balance carried forward	£m nominal			3.8	8.1	14.2	21.2	26.1
Total capital allowances								
General pool	£m nominal			13.9	13.5	13.1	11.9	10.2
Special Rates pool	£m nominal			56.0	62.3	69.5	77.5	86.1
Deferred revenue expenditure	£m nominal			46.0	49.6	53.8	58.2	62.0
Structures and Buildings pool	£m nominal				0.1	0.2	0.4	0.7
Capital allowances	£m nominal			115.9	125.5	136.6	148.0	159.0
End of sheet								

nce & Tax	Company select SSES	1					
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 20
et debt							
ections. Ote: Net debt is calculated to generate interest paid (for the tax calculation) and gearing levels ((for equity issuance calculations).						
ore" net debt is distinct from "Non-core" net debt. Non-core net debt relates to assets held c	outside the main RAV and receiving a	pre-tax income.					
Price control timeline							
Start of RIIO-2	flag		1	_	_	_	
RIIO-2 regearing period	flag		-	1	1	1	
Inflation line							
Blended Real to nominal prices conversion factor	scalar		1.281	1.321	1.354	1.384	1.4
·							
Core net debt	required to reach this level is not she	ouen.					
Note: The company opens the price control at its notionally geared level. Any equity issuance Equity issuance (if any) occurs at the start of the year and may be followed by transfers to or fi			cross the comp	any).			
Start of year transfers may also include net debt accompanying non-core assets transferred to		.,		- //-			
A sub-total is taken before tax and interest on in-year cash flow. This allows the calculation of	interest on in-year cash flow to be so	olved analytically.					
Opening balance brought forward (before equity issuance and transfers)	£m nominal		_	(2,018.8)	(2,203.4)	(2,448.7)	(2,75
Start of price control notional debt re-set	£m nominal	-	(1,892.3)	-	-	-	(2,73
Equity issuance (excluding first year of price control)	£m nominal	_	-	-	-	-	
Opening balance brought forward (after equity issuance and transfers)	£m nominal		(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,75
Add Recalculated base revenue (except tax allowance)	£m nominal		656.0	683.4	730.2	767.6	78
Add net impact of DARTs on core net debt Less actual totex	£m nominal £m nominal		(10.9)	29.0	38.6	9.4	/01
Less actual totex Less non-controllable opex (aka pass-through-costs)	£m nominal		(510.9) (99.8)	(664.1) (68.0)	(763.7) (70.4)	(819.7) (77.5)	(81 (7
Less costs associated with other revenue allowances	£m nominal		(1.9)	(2.4)	(3.0)	(77.5)	()
Less dividends	£m nominal		(41.8)	(45.6)	(49.6)	(54.2)	(5
Less equity issuance costs	£m nominal		(7.9)	` -			`
Closing net debt (before tax and debt costs)	£m nominal	_	(1,909.5)	(2,086.6)	(2,321.3)	(2,623.1)	(2,88
Less net interest paid (excluding principal inflation accretion)	£m nominal		(88.0)	(96.1)	(106.3)	(119.0)	(13
Less net interest paid (principal inflation accretion)	£m nominal		(26.4)	(16.2)	(14.1)	(14.1)	(1
Add tax allowance (including adjustment)	£m nominal		22.6	15.1	13.1	11.6	
Less tax paid (including cash flow on revenue without a tax allowance) Closing value	£m nominal £m nominal	=	(17.6)	(2,203.4)	(20.2)	(2,756.4)	(3,04
Total net debt							
Total net debt							
Opening total net debt (before equity issuance)	£m nominal		(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,75
Opening total net debt (after equity issuance)	£m nominal		(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,75
gearing							
Overall opening gearing							
Note: Opening values are based on real opening RAV inflated by the previous years prices.							
Opening total net debt (before equity issuance)	£m nominal		(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,75
Opening core RAV (after transfers)	£m nominal		3,153.8	3,484.3	3,801.9	4,133.3	4,51
Overall gearing at start of year (before equity issuance)	%		60.00%	57.94%	57.96%	59.24%	60.9
Start of price control notional regearing <u>Note:</u> An allowance is given to cover the change in notional gearing from its level in the previo	us price control						
For transmission only, where the Pre-RIIO closing gearing is higher than the notional opening g		of RIIO will be uplifted	to reflect this d	lifference.			
Notional gearing	%		60.00%	60.00%	60.00%	60.00%	60.0
	%						
End of RIIO-1 closing notional gearing	70		60.00%		-		
End of RIIO-1 closing notional gearing Start of RIIO-2 opening notional gearing	%		00.00%				
Start of RIIO-2 opening notional gearing					_	_	
	% % £m nominal		(5.00%) 3,153.8	-	-	-	
Start of RIIO-2 opening notional gearing Start of price control change in notional gearing	%		(5.00%)	-	-	-	

	Company select. SSES ▼					
iance & Tax	Company select 3555					
Parameter PCFM year ending	Units Constant	=	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 202
FCFF1 year enoung	31 11	al 2026 31 l·lai 2024	31 Plat 2023	31 1141 2026	31 1 lat 2027	31 1 lat 202
Equity issuance						
<u>Note</u> : If opening overall gearing exceeds its target level beyond a given threshold, an equity is: An allowance is calculated for the cost of raising this equity.	suance is triggered, bringing opening gearing back	to its target level.				
Total opening regulatory assets (after transfers)	£m nominal	3,153.8	3,484.3	3,801.9	4,133.3	4,519.9
Overall gearing at start of year (before equity issuance)	%	_	57.94%	57.96%	59.24%	60.98%
Less target gearing for equity issuance	%	_	(60.00%)	(60.00%)	(60.00%)	(60.00%
Deviation from equity issuance target gearing	%	-	(2.06%)	(2.04%)	(0.76%)	0.98%
Threshold deviation above target level	%	-	5.00%	5.00%	5.00%	5.00%
Equity issuance threshold met	text	-	-			
Equity issuance	£m nominal	-	-	-	-	
Start of year gearing equalisation between core and non-core net debt						
Note: Movements in non-core cash flow allow core and non-core gearing levels to diverge wi		ne year equalise levels of g	earing across th	ne company.		
The overall gearing percentage is exported to the "NonCore" sheet to set their opening gearing to the movements required to reach that level from their net debt brought forward generate a						
Opening total net debt (after equity issuance)	£m nominal	(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,756.4
Total opening regulatory assets (after transfers)	£m nominal	3,153.8	3,484.3	3,801.9	4,133.3	4,519.9
Overall gearing at start of year (after equity issuance)	%	60.00%	57.94%	57.96%	59.24%	60.98%
nancing costs						
Interest						
Forecast cost of debt						
Note: The nominal cost of debt is calculated and adjusted for any portion indexed for inflati	ion.					
Fixed rate debt						
Cost of debt	annual real %	3.04%	3.11%	3.13%	3.13%	3.14%
RIIO-2 forecast debt inflation (CPIH long-term)	annual %	2.00%	2.00%	2.00%	2.00%	2.00%
Forecast cost of debt (fixed rate)	nominal annual %	5.10%	5.17%	5.19%	5.19%	5.20%
RPI index-linked debt						
Forecast debt inflation (RPI long-term)	annual %	3.00%	3.00%	3.00%	3.00%	3.00%
Cost of debt (RPI index-linked)	annual real % (RPI)	2.04%	2.11%	2.13%	2.13%	2.14%
RIIO-2 near-term forecast debt inflation (RPI)	annual %	7.48%	3.64%	3.41%	3.21%	3.04%
Forecast cost of debt (RPI index-linked)	nominal annual %	9.67%	5.82%	5.61%	5.41%	5.25%
	normal amada 70		5.0270	3.0170	3.1170	5.25%
CPIH index-linked debt		2.00				
Cost of debt (CPIH index-linked) RIIO-2 near-term forecast debt inflation (CPIH)	annual real % (CPIH) annual %	3.04% 5.55%	3.11%	3.13% 2.49%	3.13% 2.22%	3.14% 2.11%
Forecast cost of debt (CPIH index-linked)	nominal annual %	8.76%	6.37%	5.70%	5.42%	5.31%
Average net debt (except for interest and tax)						
Opening net debt	£m nominal	(1,892.3)	(2,018.8)	(2,203.4)	(2,448.7)	(2,756.4
Closing net debt (except for interest and tax)	£m nominal	(1,909.5)	(2,086.6)	(2,321.3)	(2,623.1)	(2,884.6
Average net debt (except for interest and tax)	£m nominal	(1,900.9)	(2,052.7)	(2,262.4)	(2,535.9)	(2,820.5
Average cost of debt applied (FYI only)	nominal annual %	6.01%	5.47%	5.32%	5.25%	5.239
Net interest received						
Fixed rate debt Fixed rate debt as a percentage of net debt	%	75.00%	75.00%	75.00%	75.00%	75.009
Average net debt (except for interest and tax) - fixed rate	£m nominal	(1,425.7)	(1,539.5)	(1,696.8)	(1,902.0)	(2,115.4
Forecast cost of debt (fixed rate)	%	5.10%	5.17%	5.19%	5.19%	5.20%
Not interest received (fixed rate)	fm nominal	(70.7)	(70 /)	(00 1)	/00 O\	(110.1
iver interest received (lixed rate)	tiii iiominai	(/2./)	(/7.6)	(88.1)	(78.8)	(110.1
	% £m nominal				_	

eenee 9 Tev	Company select. SSES	v					
nance & Tax SSES	Company select 33c3	_					
<u>Parameter</u>	<u>Units</u>	Constant					
PCFM year ending		31 Mar 202	31 Mar 2024 3	I Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
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	£m nominal		-	-	-	-	-
Forecast cost of debt (RPI index-linked)	%		9.67%	5.82%	5.61%	5.41%	5.25%
Net interest received (RPI index-linked)	£m nominal		-	-	-	-	-
Principal inflation accretion on RPI index-linked debt	£m nominal			-	-	-	-
CPIH index-linked debt							
	%		25.00%	25.00%	25.00%	25.00%	25.00%
CPIH index-linked debt as a percentage of net debt Average net debt (except for interest and tax) - CPIH index-linked	£m nominal		(475.2)	(513.2)	(565.6)	(634.0)	(705.1)
Forecast cost of debt (CPIH index-linked)	%		8.76%	6.37%	5.70%	5.42%	5.31%
To cause cost of case (at it i made immed)	,,			0.5770	3.7 070	3.1270	3.3170
Net interest received (CPIH index-linked)	£m nominal		(41.6)	(32.7)	(32.2)	(34.4)	(37.5)
Principal inflation accretion on CPIH index-linked debt	£m nominal		(26.4)	(16.2)	(14.1)	(14.1)	(14.9)
Principal inflation accretion on index linked debt Note: The principal inflation accretion from index linked debt is identified separately from o	ther interest costs.						
RIIO-2 principal inflation accretion calculation							
Net interest received (principal inflation accretion)	£m nominal		(26.4)	(16.2)	(14.1)	(14.1)	(14.9)
Total blended inflation accretion							
Net interest received	£m nominal		(114.3)	(112.3)	(120.4)	(133.1)	(147.5)
Net interest received (excluding principal inflation accretion)	£m nominal		(88.0)	(96.1)	(106.3)	(119.0)	(132.7)
Net interest received (principal inflation accretion)	£m nominal		(26.4)	(16.2)	(14.1)	(14.1)	(14.9)
Share of interest expense as principal inflation accretion (FYI only)	%		23.06%	14.45%	11.72%	10.58%	10.07%
Note: If equity issuance is negative, then equity issuance costs are set to zero First year of RIIO-2 (for start of price control regearing)	flag		1.0		_	_	_
Start of price control change in notional gearing	£m nominal		(157.7)	-	-	-	-
Issue or redeem equity	£m nominal £m nominal		157.7	-	-	-	
Equity issuance with issuance costs allowed	£III IIOIIIIIIai		137.7	-	-	•	-
Equity issuance cost as percentage of new equity	%		5.00%	5.00%	5.00%	5.00%	5.00%
Equity issuance cost	£m nominal		7.9	-	-	-	-
Equity issuance cost (real prices) for use on Revenue sheet	£m 20/21 prices		6.2	-	-	-	-
Dividends Note: Unlike interest, dividends are based on notional rather than modelled gearing levels.							
-							4,900.4
							40.00% 3.00%
Assumed dividends as percentage of notional equity portion of KAV	76		3.00%	3.00%	3.00%	3.00%	3.00%
Notional dividends	£m nominal		41.8	45.6	49.6	54.2	58.8
Closing core RAV Assumed equity portion of RAV Assumed dividends as percentage of notional equity portion of RAV Notional dividends Tax allowance Tax base Note: The tax charge is calculated before tax on tax. Tax on tax is added after losses are taken			3,484.3 40.00% 3.00% 41.8	3,801.9 40.00% 3.00% 45.6	4,133.3 40.00% 3.00% 49.6	4,519.9 40.00% 3.00% 54.2	40
Add recalculated base revenue (except tax allowance)	£m nominal		656.0	683.4	730.2	767.6	788.2
Add net DART impact on core tax calculation	£m nominal		(0.6)	-	-	-	-
Less net interest paid (excluding principal inflation accretion)	£m nominal		(88.0)	(96.1)	(106.3)	(119.0)	(132.7)
Less net interest paid (principal inflation accretion)	£m nominal		(26.4)	(16.2)	(14.1)	(14.1)	(14.9)
Less revenue tax pool additions	£m nominal		(289.8)	(290.5)	(293.3)	(288.8)	(290.6)
Less capital allowances	£m nominal		(115.9)	(125.5)	(136.6)	(148.0)	(159.0)
Profits attributable to corporation tax (before Tax Clawback)	£m nominal		135.4	155.1	180.0	197.7	191.0

nce & Tax Company	select SSES	•					
Parameter	<u>Units</u>	<u>Constant</u>					
PCFM year ending		31 Mar 2028	31 Mar 2024 3	II Mar 2025	31 Mar 2026 3	I Mar 2027 3	I Mar 20
ax allowance							
Regulatory Tax losses							
Tax losses brought forward from RIIO-I	£m nominal		-	-	-	-	
Taxable losses brought forward	£m nominal			-	-	-	
In-year taxable loss	£m nominal		-	-	-	-	
Contributions to losses from clawback	£m nominal		-	-	-	-	
Adjustment to losses from tax trigger	£m nominal		(67.5)	(109.7)	(140.7)	(162.7)	(17
Profits attributable to corporation tax (before Tax Clawback)	£m nominal		67.5	109.7	140.7	162.7	17
Balance carried forward	£m nominal		-	-	-	-	
Tax allowance (before Tax Trigger adjustment)							
Note: A "grossing-up factor" based on the infinite geometric progression of being taxed on tax is used	to move the tax allowand	e from a post-tax to	a pre-tax basis.				
This can only be applied once tax losses have been taken into account.							
Profits attributable to corporation tax (after taxable losses)	£m nominal		67.9	45.4	39.3	34.9	- 1
Corporation tax rate	%		25.00%	25.00%	25.00%	25.00%	25.
Corporation tax charge after losses	£m nominal		17.0	11.3	9.8	8.7	
"Grossing-up" factor for tax on tax charge after losses	scalar		1.33	1.33	1.33	1.33	1.
Tax allowance (before Tax Trigger adjustment)	£m nominal		22.6	15.1	13.1	11.6	4
Tax allowance							
Tax allowance (before Tax Trigger adjustment)	£m nominal		22.6	15.1	13.1	11.6	
Additional allowance where tax trigger positive (over and above that used to offset clawback)	£m nominal		22.0	13.1	13.1	11.0	
Tax allowance	£m nominal		22.6	15.1	13.1	11.6	
Tax allowance adjustment	£m nominal		22.0	13.1	13.1	11.0	
Tax allowance (including adjustment)	£m nominal		22.6	15.1	13.1	11.6	
Tax allowance (real prices) for use on Revenue sheet	£m 20/21 prices		17.7	11.4	9.7	8.4	
Tax allowance adjustment (real prices) for use on Revenue sheet	£m 20/21 prices		-	-	-	-	
paid ax base							
Add recalculated base revenue (except tax allowance), incl add. income	£m nominal		656.0	683.4	730.2	767.6	78
Add net DART impact on tax calculation	£m nominal		(0.6)	- 003.4	730.2	707.0	/0
Add tax allowance (including adjustment)	£m nominal		22.6	15.1	13.1	11.6	
Overall net income of DRS	£m nominal		(10.3)	29.0	38.6	9.4	3
Less net interest paid (excluding principal inflation accretion)	£m nominal		(88.0)	(96.1)	(106.3)	(119.0)	(13
Less net interest paid (excluding principal inflation accretion) Less net interest paid (principal inflation accretion)	£m nominal		(26.4)	(16.2)	(106.3)	(117.0)	(13
Less revenue tax pool additions	£m nominal		(289.8)	(290.5)	(293.3)	(288.8)	(29
Less revenue ax poor additions Less capital allowances	£m nominal		(115.9)	(125.5)	(136.6)	(148.0)	(15
Profits attributable to corporation tax	£m nominal		147.7	199.3	231.7	218.8	23
ıx losses							
Tax losses brought forward from RIIO-I	£m nominal		-	-	-	-	
Taxable losses brought forward	£m nominal		-	-	-	-	
In-year taxable loss	£m nominal		-	-	-	-	
Contributions to losses from clawback	£m nominal		-	-	-	-	
Adjustments to losses from tax trigger	£m nominal		(77.3)	(120.4)	(150.8)	(171.7)	(18
Profits reduced by tax losses Balance carried forward	£m nominal £m nominal		77.3	120.4	150.8	171.7	18
ux paid							
Defendable and the second of t	Con my 1 1		70.4	70.0	010	47.	
Profits attributable to corporation tax (after taxable losses)	£m nominal		70.4	78.8	81.0	47.1	4 25
Corporation tax rate	%		25.00%	25.00%	25.00%	25.00%	25.0 I
Corporation tax charge after losses	# £m nominal		17.6	19.7	20.2	11.8	_

Finance & Tax Company sales	SSES	1					
SSES Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Tax trigger calculations							
Tax trigger adjustment							
Tax liability allowance adjustments - driven by tax trigger events Tax trigger deadband	£m 20/21 prices £m 20/21 prices		(20.1)	(30.4) 2.7	(37.1) 2.5	(41.3) 2.2	(43.8) 1.8
Materiality threshold test passed?	text		TRUE	TRUE	TRUE	TRUE	TRUE
Tax trigger deadband value applied	£m 20/21 prices		2.6	2.7	2.5	2.2	1.8
Tax trigger adjustment	£m 20/21 prices		(17.6)	(27.7)	(34.6)	(39.2)	(42.0)
Adjustment to losses							
Profit impact of tax trigger	£m nominal		(67.5)	(109.7)	(140.7)	(162.7)	(178.1)
Outstanding taxable losses (before tax trigger)	£m nominal		-	-	-	-	-
Taxable losses outstanding? Profit impact of tax trigger > outstanding taxable losses?	text text		FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE	FALSE FALSE
Adjustment to losses from tax trigger	£m nominal		(67.5)	(109.7)	(140.7)	(162.7)	(178.1)
Adjustment to tax allowance							
Profit impact of tax trigger (net of adjustment to losses) Corporation tax rate "Grossing-up" factor for tax on tax charge after losses	£m nominal % scalar		25.00% 1.33	25.00% 1.33	25.00% 1.33	25.00% 1.33	25.00% 1.33
Outcome tax trigger allowance	£m nominal						
Tax clawback calculations	_	_					
Gearing level test							
Closing RAV Real to nominal prices conversion factor (financial year end)	£m 20/21 prices scalar		2,720.8 1.301	2,877.8 1.338	3,052.6 1.369	3,265.5 1.399	3,467.4 1.427
Adjusted net debt Closing RAV	£m nominal £m nominal		1,803.1 3,538.9	1,750.8 3,851.1	1,754.9 4,180.0	1,760.0 4,567.5	1,465.6 4,946.7
Actual gearing Notional gearing for "Tax clawback gearing level test" Gearing level test (actual gearing > notional gearing)	% text		50.95% 65.00% FALSE	45.46% 64.00% FALSE	41.98% 63.00% FALSE	38.53% 61.00% FALSE	29.63% 60.00% FALSE
Positive benefit test							
Tax deductible net interest cost Notional Interest Positive benefit test (actual interest > notional interest)	£m nominal £m nominal text		74.4 114.3 FALSE	75.3 112.3 FALSE	73.3 120.4 FALSE	74.5 133.1 FALSE	75.3 147.5 FALSE
Positive benefit for tax clawback							
Tax clawback applies?	text		FALSE	FALSE	FALSE	FALSE	FALSE
Positive benefit for tax clawback	£m nominal		-	-	-	-	-
End of sheet							

wed revenue	ompany select. SSES	•						
P <u>arameter</u> PCFM year ending	<u>Units</u>		Constant	31 Mar 2024	RI Mar 2025 - 3	U Mar 2026 3	II Mar 2027 3	N Mar 20
owed revenue determination)							
							s tab will	
linked to the RTNAt line of the "calculated revenue" formula in the "Revenue" tab.	normance and the term	viii be determined bu	bject to the ritationity	J an eccion, are 1	after the end of the Price Control Period. ection, the RTNAt term as obtained in this tab will 60.0% 60.0% 60.0% 60.0% 60.0% 2.629.6 2.742.6 2.905.7 3.095.1 1,051.8 1,097.1 1,162.3 1,238.0 13.3 10.7 (23.4) (13.3) (12.4) (4.7) 1.6 6.5 0.9 6.0 (21.8) (6.8)			
RAV inputs								
. Notional gearing	e/	c		40.0%	60.0%	40.0%	40.0%	40
NPV-neutral RAV return base								
Equity portion of NPV-neutral RAV			Ī					
Sum of NPV-neutral RAV values over the Price Control Period	£m 20/21 prices	Σ. RAVLt	14,671.4					
Notional gearing								
Sum of NPV-neutral equity RAV values over the Price Control Period	£m 20/21 prices	$\textstyle\sum_t RAVLt * (I - G)$	5,868.5					
Operational performance								
Totex outperformance (operator share)	£m 20/21 prices			13.3	10.7	(23.4)	(13.3)	(21
Output delivery incentives	£m 20/21 prices		-					
Operational performance	£m 20/21 prices		İ	0.9	6.0	(21.8)	(6.8)	(9
Operational performance over the Price Control Period	annual real %	OPP	-0.53%					
Return adjustment determination								
Return adjustment parameters								
Threshold I Threshold 2								
Adjustment rate I								
Adjustment rate 2								
Return adjustment over the Price Control Period (OPP >= 0)								
OPP >= 0	text		FALSE					
			0.000					
Adjustment I (TI < OPP <= T2) Adjustment 2 (OPP > T2)								
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%					
Return adjustment over the Price Control Period (OPP < 0)	£m 20/21 prices							
	·							
Annual return adjustment determination Note: The RTNAt term calculated below will be linked to the RTNAt line of "calculated rever Performance.	nue" in the "Revenue" tab after th	ne end of the Price Cor	ntrol Period, following	the Authority re	view of Operat	ional		
Return adjustment over the Price Control Period	£m 20/21 prices	RTNR						
Return adjustment annual profiling percentages	%	RAVLt * (I - G) / ∑t	PA\/I+*(I_C\	17.9%	18.7%	19.8%	21.1%	22
			KAVLE* (1 - G)	17.7/6	16.7/6	17.0%	21.1%	22
Return adjustment	£m 20/21 prices	RTNAt	Ĺ	-	-	-	•	
tperformance after return adjustment (for information only)								
Operational performance	£m 20/21 prices			0.9	6.0	(21.8)	(6.8)	(
Return adjustment	£m 20/21 prices	RTNAt	F	-	-	(2.1.0)	- // 61	
Operational performance after return adjustment	£m 20/21 prices		I	0.9	6.0	(21.8)	(6.8)	(5
Operational performance over the Price Control Period	% annual real		-0.5%					

enue Compos Es	ny select SSES	•						
Parameter PCFM year ending	<u>Units</u>	Constant 31 Mar 2028	31 Mar 2023	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 202
calculated base revenue								
Fast money	£m 20/21 prices	FM		142.5	167.5	177.4	177.5	168.2
Depreciation	£m 20/21 prices	DPN		190.5	188.9	188.4	188.5	189.0
Return	£m 20/21 prices	RTN		103.5	112.5	117.9	126.1	134.9
Pass-through	£m 20/21 prices	PT		77.9	51.5	52.0	56.0	54.3
Base revenue	£m 20/21 prices			514.4	520.4	535.7	548.I	546.4
Return Adjustment (note: this row is not active. It will be linked to ReturnAdj for closeout)	£m 20/21 prices	RTNA		-	-	-	-	
Equity issuance costs	£m 20/21 prices	EIC		6.2	-	-	-	
Business plan incentive	£m 20/21 prices	BPI		2.3	-	-	-	
Output delivery incentive	£m 20/21 prices	ODI		(12.4)	(4.7)	1.6	6.5	11.3
Other revenue allowances	£m 20/21 prices	ORA		1.3	1.6	2.0	-	
Directly Remunerated Services	£m 20/21 prices	DRS		0.5	-	-	-	
Calculated revenue (before tax)	£m 20/21 prices			512.2	517.3	539.3	554.6	557.7
Tax allowance	£m 20/21 prices	TAX		17.7	11.4	9.7	8.4	3.0
Tax allowance adjustment	£m 20/21 prices	TAXA		-	-	-	-	
Calculated revenue	£m 20/21 prices			529.9	528.7	549.0	563.0	560.7

SSES ▼ Allowed revenue Parameter
PCFM year ending
 Constant
 31 Mar 2028
 31 Mar 2024
 31 Mar 2025
 31 Mar 2026
 31 Mar 2027
 31 Mar 2028

ved revenue determination							
ice control timeline							
RIIO-2 year	text		1.0	1.0	1.0	1.0	
Correction term periods	flag		1.0	1.0	1.0	1.0	
lation line							
Real to nominal prices conversion factor (splice index for RIIO-2)	scalar		1.281	1.321	1.354	1.384	
Combined RPI-CPIH price index (financial year average) (aka Price Index term)	Scalai	Plt	376.7	388.6	398.3	407.2	2
porting EDI LAR terms							
Legacy inputs for Allowed Revenue							
Phased LMOD	£m nominal	LMOD	(2.9)	(3.1)	(3.3)	(3.5)	
Inflation true up	£m nominal	LTRU	19.7	61.2	-	-	
Correction factor	£m nominal	LK	(9.0)	-	-	-	
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	1.1	1.8	-	-	
Interruptions-Related Quality of Service	£m nominal	LIQ	13.0	1.0	-	-	
Incentive on Connections Engagement	£m nominal	LICE	-	-	-	-	
Time To Connect	£m nominal	LTTC	0.3	0.2	-	-	
Legacy inputs for Passthrough							
Licence Fee adjustment	£m nominal	LLF	1.5	1.5	-	-	
Business Rates adjustment	£m nominal	LRB	(13.8)	(20.6)	-	-	
Transmission Connection Point Charges adjustment	£m nominal	LTB	0.1	(11.5)	-	-	
Smart Meter Communication Licensee Costs adjustment	£m nominal	LSMC	4.5	4.5	-	-	
Smart Meter Information Technology Costs adjustment	£m nominal	LSMIT	0.4	8.0	-	-	
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	-	-	-	-	
Shetland New Energy Solution Residual Costs adjustment	£m nominal	LSNESRC	-	-	-	-	
Supplier of Last Resort Costs adjustment	£m nominal	LSLR	1.5	2.6	-	-	
Eligible Bad Debt Costs adjustment	£m nominal	LEBD	2.0	6.6	(0.1)	-	
COVID-19 Bad Debt adjustment	£m nominal	LCBD	-	-	-	-	
Legacy Allowed Revenue	£m nominal	LAR	18.3	44.8	(3.4)	(3.5)	
lowed revenue							
Calculated revenue	£m nominal	Rt × Plt / Pl2020/21	678.6	698.5	743.3	779.3	
Correction term	£m nominal	Kt	23.2	112.1	(195.2)	(73.1)	
Forecasting penalty	£m nominal	FPt	-	-	-	-	
Legacy Allowed Revenue	£m nominal	LARt	18.3	44.8	(3.4)	(3.5)	
Allowed revenue	£m nominal	ARt (part C)	720.1	855.4	544.8	702.6	
rrection 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)	720.I	855.4	544.8	702.6	
Recovered Revenue from Inputs	£m nominal		615.6	1,038.3	613.5	-	
Recovered Revenue where no data input	£m nominal		-	-	-	702.6	
Recovered Revenue	£m nominal	RRt	615.6	1,038.3	613.5	702.6	
Revenue under/(over) recovery	£m nominal		104.6	(183.0)	(68.7)	-	
Vanilla weighted average cost of capital	annual real %	WACCt	3.94%	4.10%	4.06%	4.08%	
Inflation (from year t to t+1)	annual %	Plt+I/Plt	3.16%	2.49%	2.22%	2.11%	
Nominal time value of money	annual nominal %	_	7.22%	6.70%	6.37%	6.27%	
Troning and value of money	aimudi HUIIIIIdi /6		1.22/0	5.70%	0.37/0	0.27/0	

lowed revenue	Company select SSES	•						
<u>Parameter</u>	<u>Units</u>	Constan	<u>t</u>					
PCFM year ending		31 M	ar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
Forecasting penalty								
Base Revenue forecasting penalty	£m 20/21 prices							
Calculated base revenue (last year of RIIO-I, per RIIO-I definition)				514.4	520.4	535.7	548.1	546.4
Base revenue (RIIO-2 calculation)	£m 20/21 prices			514.4 514.4	520. 4 520.4	535.7	548.1	546.4 546.4
Base revenue (combining RIIO-1 and RIIO-2)	£m 20/21 prices			514.4	520. 4	535./	548.1	546.4
Base Revenue (as published) from Inputs	£m 20/21 prices			541.8	548.6	544.1	-	-
Base Revenue (as published) where no data input	£m 20/21 prices			-	-	-	548.1	546.4
Base Revenue (as published)	£m 20/21 prices	BR*		541.8	548.6	544.1	548.1	546.4
Base Revenue forecasting error	£m 20/21 prices			(27.4)	(28.2)	(8.4)	-	-
Base Revenue Forecasting Penalty Adjustment	Scalar	BRFPAt		1.00	1.00	1.00	1.00	1.00
Over/undercollection percentage for penal rate adjustment	%		6%					
Base Revenue forecasting error	Scalar		0 70	1.05	1.05	1.02	1.00	1.00
Applicable BR penalty interest rate	%		1.15%	0.00%	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			666.9	1,035.2	621.2		_
Allowed Revenue (as published) where no data input	£m nominal			_	_	_	702.6	788.7
Allowed Revenue (as published)	£m nominal	AR*		666.9	1.035.2	621.2	702.6	788.7
Recovered Revenue forecasting error	£m nominal			(51.3)	3.1	(7.7)	-	-
Recovered Revenue Forecasting Penalty Adjustment	Scalar	RRFPAt		1.00	1.00	1.00	1.00	1.00
Over/undercollection percentage for penal rate adjustment	%		6%					
Allowed Revenue forecasting error	Scalar		0 70	1.08	1.00	1.01	1.00	1.00
Applicable AR penalty interest rate	%		1.15%	1.15%	0.00%	0.00%	0.00%	0.00%
Recovered Revenue Forecasting Penalty	£m nominal	RRFPt					-	-
Forecasting Penalty		FPt						

ual Inflation							
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 202
Calendar year	year		2024 4.1%	2025 1.7%	2026 1.9%	2027 2.0%	202
Last year of actual data	year	2024	7.176	1.776	1.7/6	2.076	2.0
Last month of actual data	month	6					
First month of financial year	month	4					
First day of financial year	day	1					
RIIO-2 real price base	year ending	31 Mar 2021					
Start of RIIO-2	year ending	31 Mar 2024					
rivation of annual inflation rates and price indices							
inancial year average price indicies and inflation rates							
Outturn/Forecast (financial year average inflation)	text		OUTTURN	FORECAST	FORECAST	FORECAST	FORECAST
Retail Prices Index (financial year average)	index value	RPIt	377.5	391.2	404.6	417.6	430
RPI inflation (financial year average)	annual %		7.48%	3.64%	3.41%	3.21%	3.04
Consumer Prices Index incl. owner occupiers' housing costs (financial year average)	index value	CPIHt	129.9	134.0	137.3	140.4	143
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	407.2	415.
Combined RPI-CPIH inflation (financial year average)	annual %		7.26%	3.16%	2.49%	2.22%	2.119
Combined RPI-CPIH real to nominal prices conversion factor (financial year average)	scalar		1.281	1.321	1.354	1.384	1.41
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%	2.009
inancial year end price index							
Outturn/Forecast (financial year start inflation)	text		OUTTURN	OUTTURN	FORECAST	FORECAST	FORECAST
Combined RPI-CPIH price index (financial year start)	index value		369.7	382.6	393.7	402.8	411
Outturn/Forecast (financial year end inflation)	text		OUTTURN	FORECAST	FORECAST	FORECAST	FORECAST
Combined RPI-CPIH price index (financial year end)	index value		382.6	393.7	402.8	411.5	419
Combined real to nominal prices conversion factor (financial year start)	scalar		1.257	1.301	1.338	1.369	1.39
Combined real to nominal prices conversion factor (financial year end)	scalar		1.301	1.338	1.369	1.399	1.42
nflation forecasts for monthly rates forecasting							
DDI toffering (consequence)	scalar	CYRPIFt	3.629	3.483	3.264	3.088	2.93
RPI inflation forecast (calendar year)	annual %		8.18%	3.59%	3.43%	3.22%	3.05
RPI (financial year) forecast							
• • • •	scalar	CYCPIHt	2.535 6.11%	2.576 2.54%	2.261 2.50%	2.116 2.22%	2.07! 2.11

30/04/1999 31/05/1999 30/06/1999 31/07/1999 31/08/1999 30/09/1999 31/10/1999 30/11/1999 31/12/1999 31/01/2000 1999/05 1999/05 1999/06 1999/07 1999/06 1999/07 1999/06 1999/07 1999/06 1999/07 1999/0 72.75.00 (1. 29/02/2000 31/03/2000 30/04/2000 31/05/2000 30/06/2000 31/07/2009 31/10/2009 30/11/2009 2002/12 2003/01 2003/02 2003/03 2003/04 2003/05 2003/06 2003/07 2003/08 2003/09 2003/10 2003/11 2003/12 2004/01 2004/02 2004/03 2004/04 2004/05 2004/06 2004/07 2004/08 2004/09 2004/10 2004/11 2004/11 2005/01 2005/02 2005/03 2005/04 2005/05 2005/06 2005/07 2005/08 2005/09 2005/10 2005/11 2005/12 2006/01 2006/02 2006/02 31/01/2005 28/02/2005 31/03/2005 30/04/2005 31/05/2005 31/05/2005 31/07/2005 31/08/2005 30/09/2005 31/12/2005 30/11/2005 31/12/2006 31/01/2006 31/01/2006 31/03/2006 80.9 81.3 81.5 81.5 81.8 2006/05 2006/06 2006/0 3004/2006 31005/2006 31005/2006 31005/2006 31005/2006 31005/2006 31005/2006 31005/2006 31005/2006 30095/2006 30095/2006 30095/2006 31016/2006 3 28/02/2009 31/03/2009 31/03/2009 31/05/2009 31/05/2009 31/05/2009 31/07/2009 31/08/2009 31/10/2009 31/10/2009 31/10/2009 31/10/2009 31/07/2010 31/03/2010 31/03/2010 31/05/2010 31/05/2010 31/05/2010 31/05/2010 31/06/2010 31/08/2010 211.4 211.3 211.5 212.8 213.4 213.4 214.4 215.3 216.0 216.6 218.0 217.9 219.2 220.7 222.8 223.6 224.1 223.6 224.5 225.3 217.9 219.2 220.7 222.8 223.6 224.1 223.6 224.5 225.3 2010/10 2010/11 31/10/2010 30/11/2010 225.8 226.8

Monthly Inflation									
End of n	nonth								
	r embedded debt) FYE 31/12/2010	CPIH Outt	turn (CPIHm) RPI Outturn	m (RPIm) CPI % forecast	RPI % forecast	СРІН	RPI 91.7	PI _m 228.4	228.4
2011/01	31/01/2011	2011	91.80	229 -			91.8	229.0	229.0
2011/02 2011/03	28/02/2011 31/03/2011	2011 2011	92.30 92.60	231.3 - 232.5 -	:		92.3 92.6	231.3 232.5	231.3 232.5
2011/04 2011/05	30/04/2011 31/05/2011	2012 2012	93.30 93.50	234.4 - 235.2 -			93.3 93.5	234.4 235.2	234.4 235.2
2011/06 2011/07	30/06/2011 31/07/2011	2012 2012	93.50 93.50	235.2 - 234.7 -	:		93.5 93.5	235.2 234.7	235.2 234.7
2011/08	31/08/2011 30/09/2011	2012 2012	93.90 94.50	236.1 - 237.9 -			93.9 94.5	236.1 237.9	236.1 237.9
2011/10	31/10/2011	2012	94.50	238 -	:		94.5	238.0	238.0
2011/11	30/11/2011 31/12/2011	2012 2012	94.70 95.00	238.5 - 239.4 -	:		94.7 95.0	238.5 239.4	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	238.0 239.9
2012/03 2012/04	31/03/2012 30/04/2012	2012 2013	95.40 95.90	240.8 - 242.5 -			95.4 95.9	240.8 242.5	240.8 242.5
2012/05	31/05/2012 30/06/2012	2013 2013	95.90 95.60	242.4 - 241.8 -			95.9 95.6	242.4 241.8	242.4 241.8
2012/07	31/07/2012	2013	95.70	242.1 -	:		95.7	242.1	242.1
2012/08 2012/09	31/08/2012 30/09/2012	2013 2013	96.10 96.40	243 - 244.2 -	:		96.1 96.4	243.0 244.2	243.0 244.2
2012/10 2012/11	31/10/2012 30/11/2012	2013 2013	96.80 97.00	245.6 - 245.6 -			96.8 97.0	245.6 245.6	245.6 245.6
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	246.8 245.8
2013/02 2013/03	28/02/2013 31/03/2013	2013 2013	97.50 97.80	247.6 - 248.7 -	:		97.5 97.8	247.6 248.7	247.6 248.7
2013/04 2013/05	30/04/2013 31/05/2013	2014 2014	98.00 98.20	249.5 - 250 -			98.0 98.2	249.5 250.0	249.5 250.0
2013/06 2013/07	30/06/2013	2014	98.00 98.00	249.7 - 249.7 -			98.0 98.0	249.7 249.7	249.7 249.7
2013/08	31/07/2013 31/08/2013	2014	98.40	251 -	:		98.4	251.0	251.0
2013/09 2013/10	30/09/2013 31/10/2013	2014 2014	98.70 98.80	251.9 - 251.9 -	:		98.7 98.8	251.9 251.9	251.9 251.9
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	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	252.6 254.2
2014/03 2014/04	31/03/2014 30/04/2014	2014 2015	99.30 99.60	254.8 - 255.7 -			99.3 99.6	254.8 255.7	254.8 255.7
2014/05	31/05/2014	2015	99.60	255.9 -	:		99.6	255.9	255.9
2014/06 2014/07	30/06/2014 31/07/2014	2015 2015	99.80 99.60	256.3 - 256 -	:		99.8 99.6	256.3 256.0	256.3 256.0
2014/08 2014/09	31/08/2014 30/09/2014	2015 2015	99.90 100.00	257 - 257.6 -	:		99.9 100.0	257.0 257.6	257.0 257.6
2014/10 2014/11	31/10/2014 30/11/2014	2015 2015	100.10 99.90	257.7 - 257.1 -	:		100.1 99.9	257.7 257.1	257.7 257.1
2014/12 2015/01	31/12/2014 31/01/2015	2015 2015	99.90 99.20	257.5 - 255.4 -			99.9 99.2	257.5 255.4	257.5 255.4
2015/02 2015/03	28/02/2015 31/03/2015	2015 2015	99.50 99.60	256.7 - 257.1 -			99.5 99.6	256.7 257.1	256.7 257.1
2015/04	30/04/2015	2016	99.90	258 -	:		99.9	258.0	258.0
2015/05 2015/06	31/05/2015 30/06/2015	2016 2016	100.10 100.10	258.5 - 258.9 -	:		100.1 100.1	258.5 258.9	258.5 258.9
2015/07 2015/08	31/07/2015 31/08/2015	2016 2016	100.00 100.30	258.6 - 259.8 -	:		100.0 100.3	258.6 259.8	258.6 259.8
2015/09 2015/10	30/09/2015 31/10/2015	2016 2016	100.20 100.30	259.6 - 259.5 -			100.2 100.3	259.6 259.5	259.6 259.5
2015/11 2015/12	30/11/2015 31/12/2015	2016 2016	100.30 100.40	259.8 - 260.6 -			100.3 100.4	259.8 260.6	259.8 260.6
2016/01	31/01/2016	2016	99.90	258.8 -			99.9	258.8	258.8
2016/02 2016/03	29/02/2016 31/03/2016	2016 2016	100.10 100.40	260 - 261.1 -	:		100.1 100.4	260.0 261.1	260.0 261.1
2016/04 2016/05	30/04/2016 31/05/2016	2017 2017	100.60 100.80	261.4 - 262.1 -	:		100.6 100.8	261.4 262.1	261.4 262.1
2016/06 2016/07	30/06/2016 31/07/2016	2017 2017	101.00 100.90	263.1 - 263.4 -			101.0 100.9	263.1 263.4	263.1 263.4
2016/08	31/08/2016 30/09/2016	2017 2017	101.20 101.50	264.4 - 264.9 -	:		101.2 101.5	264.4 264.9	264.4 264.9
2016/10 2016/11	31/10/2016 30/11/2016	2017 2017	101.60 101.80	264.8 - 265.5 -			101.6 101.8	264.8 265.5	264.8 265.5
2016/12	31/12/2016	2017 2017 2017	102.20	267.1 -	:		102.2	267.1	267.1
2017/01 2017/02	31/01/2017 28/02/2017	2017	101.80 102.40	265.5 - 268.4 -	:		101.8 102.4	265.5 268.4	265.5 268.4
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	269.3 270.6
2017/05 2017/06	31/05/2017 30/06/2017	2018 2018	103.50 103.50	271.7 - 272.3 -			103.5 103.5	271.7 272.3	271.7 272.3
2017/07 2017/08	31/07/2017 31/08/2017	2018 2018	103.50 104.00	272.9 - 274.7 -	:		103.5 104.0	272.9 274.7	272.9 274.7
2017/09 2017/10	30/09/2017 31/10/2017	2018 2018	104.30 104.40	275.1 - 275.3 -			104.3 104.4	275.1 275.3	275.1 275.3
2017/11 2017/12	30/11/2017	2018 2018	104.70 105.00	275.8 - 278.1 -			104.7 105.0	275.8 278.1	275.8 278.1
2018/01	31/12/2017 31/01/2018	2018	104.50	276 -			104.5	276.0	276.0
2018/02 2018/03	28/02/2018 31/03/2018	2018 2018	104.90 105.10	278.1 - 278.3 -	:		104.9 105.1	278.1 278.3	278.1 278.3
2018/04 2018/05	30/04/2018 31/05/2018	2019 2019	105.50 105.90	279.7 - 280.7 -	:		105.5 105.9	279.7 280.7	279.7 280.7
2018/06 2018/07	30/06/2018 31/07/2018	2019 2019	105.90 105.90	281.5 - 281.7	1.79%	2.56%	105.9 105.9	281.5 281.7	281.5 281.7
2018/08 2018/09	31/08/2018 30/09/2018	2019 2019	106.50 106.60	284.2 284.1	1.79% 1.79%	2.56% 2.56%	106.5 106.6	284.2 284.1	284.2 284.1
2018/10	31/10/2018	2019	106.70	284.5	1.79%	2.56%	106.7	284.5	284.5
2018/11 2018/12	30/11/2018 31/12/2018	2019 2019	106.90 107.10	284.6 285.6	1.79% 1.79%	2.56% 2.56%	106.9 107.1	284.6 285.6	284.6 285.6
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	283.0 285.0
2019/03 2019/04	31/03/2019 30/04/2019	2019 2020	107.00 107.60	285.1 288.2	1.79%	2.56%	107.0 107.6	285.1 288.2	285.1 288.2
2019/05 2019/06	31/05/2019 30/06/2019	2020 2020	107.90 107.90	289.2 289.6	1.79% 1.79%	2.56%	107.9 107.9	289.2 289.6	289.2 289.6
2019/07 2019/08	31/07/2019 31/08/2019	2020 2020	108.00 108.30	289.5 291.7	0.85% 0.85%	1.50%	108.0 108.3	289.5 291.7	289.5 291.7
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	291.0 290.4
2019/11	30/11/2019	2020	108.50	291	0.85%	1.50%	108.5	291.0	291.0
2019/12 2020/01	31/12/2019 31/01/2020	2020 2020	108.50 108.30	291.9 290.6	0.85%	1.50%	108.5 108.3	291.9 290.6	291.9 290.6
2020/02 2020/03	29/02/2020 31/03/2020	2020 2020	108.60 108.60	292 292.6	0.85% 0.85%	1.50%	108.6 108.6	292.0 292.6	292.0 292.6
2020/04 2020/05	30/04/2020 31/05/2020	2021 2021	108.60 108.60	292.6 292.2	0.85% 0.85%	1.50%	108.6 108.6	292.6 292.2	292.6 292.2
2020/06 2020/07	30/06/2020 31/07/2020	2021 2021	108.80 109.20	292.7 294.2	0.85% 2.59%	1.50% 4.05%	108.8 109.2	292.7 294.2	292.7 294.2
2020/08 2020/09	31/08/2020 30/09/2020	202 I 202 I	108.80 109.20	293.3 294.3	2.59% 2.59%	4.05%	108.8 109.2	293.3 294.3	293.3 294.3
2020/10 2020/11	31/10/2020 30/11/2020	2021 2021 2021	109.20 109.10	294.3 293.5	2.59% 2.59%	4.05%	109.2 109.2 109.1	294.3 293.5	294.3 293.5
2020/12	31/12/2020	2021	109.40	295.4	2.59%	4.05%	109.4	295.4	295.4
2021/01 2021/02	31/01/2021 28/02/2021	2021 2021	109.30 109.40	294.6 296	2.59% 2.59%	4.05% 4.05%	109.3 109.4	294.6 296.0	294.6 296.0
2021/03 2021/04	3 I/03/202 I 30/04/202 I	2021 2022	109.70 110.40	296.9 301.1	2.59% 2.59%	4.05% 4.05%	109.7 110.4	296.9 301.1	296.9 301.1
2021/05 2021/06	31/05/2021 30/06/2021	2022 2022	111.00 111.40	301.9 304	2.59% 2.59%	4.05% 4.05%	111.0 111.4	301.9 304.0	301.9 304.0
2021/07 2021/08	31/07/2021 31/08/2021	2022 2022	111.40 112.10	305.5 307.4	9.07% 9.07%	11.58%	111.4 112.1	305.5 307.4	305.5 307.4
2021/09 2021/10	30/09/2021 31/10/2021	2022 2022	112.40 113.40	308.6 312	9.07% 9.07%	11.58%	112.4 113.4	308.6 312.0	308.6 312.0
2021/11	30/11/2021	2022	114.10	314.3	9.07%	11.58%	114.1	314.3	314.3
2021/12 2022/01	31/12/2021 31/01/2022	2022 2022	114.70 114.60	317.7 317.7	9.07% 9.07%	11.58%	114.7 114.6	317.7 317.7	317.7 317.7
2022/02 2022/03	28/02/2022 31/03/2022	2022 2022	115.40 116.50	320.2 323.5	9.07% 9.07%	11.58%	115.4 116.5	320.2 323.5	320.2 323.5
2022/04 2022/05	30/04/2022 31/05/2022	2023 2023	119.00 119.7	334.6 337.1	9.07% 9.07%	11.58%	119.0 119.7	334.6 337.1	334.6 337.1
2022/06 2022/07	30/06/2022 31/07/2022	2023 2023	120.5 121.2	340 343.2	9.07% 7.30%	9.69%	120.5 121.2	340.0 343.2	340.0 343.2

Monthly Inflation										
Year-Month	End of (used for	month or embedded debt) FYE	СРІН О	utturn (CPIHm) RPI Outturn	(RPIm) CPI % forecast	RPI % forecast	СРІН	RPI	PIm	
	2022/08	31/08/2022	2023	121.8	345.2	7.30%	9.69%	121.8	345.2	345.2
	2022/09	30/09/2022	2023	122.3	347.6	7.30%	9.69%	122.3	347.6	347.6
	2022/10 2022/11	31/10/2022 30/11/2022	2023 2023	124.3 124.8	356.2 358.3	7.30% 7.30%	9.69% 9.69%	124.3 124.8	356.2 358.3	356.2 358.3
	2022/11	31/12/2022	2023	125.3	360.4	7.30%	9.69%	125.3	360.4	360.4
	2022/12	31/01/2023	2023	124.8	360.3	7.30%	9.69%	124.8	360.3	360.3
	2023/02	28/02/2023	2023	126	364.5	7.30%	9.69%	126.0	364.5	364.5
	2023/03	31/03/2023	2023	126.8	367.2	7.30%	9.69%	126.8	367.2	367.2
	2023/04	30/04/2023	2024	128.3	372.8	7.30%	9.69%	128.3	372.8	372.2
	2023/05	31/05/2023	2024	129.1	375.3	7.30%	9.69%	129.1	375.3	374.5
	2023/06	30/06/2023	2024	129.4	376.4	7.30%	9.69%	129.4	376.4	375.4
	2023/07 2023/08	31/07/2023 31/08/2023	2024 2024	129 129.4	374.2	2.53% 2.53%	3.63% 3.63%	129.0 129.4	374.2 376.6	374.2
	2023/09	30/09/2023	2024	130.1	376.6 378.4	2.53%	3.63%	130.1	378.4	375.4 377.4
	2023/10	31/10/2023	2024	130.2	377.8	2.53%	3.63%	130.2	377.8	377.7
	2023/11	30/11/2023	2024	130	377.3	2.53%	3.63%	130.0	377.3	377.1
	2023/12	31/12/2023	2024	130.5	379	2.53%	3.63%	130.5	379.0	378.6
	2024/01	31/01/2024	2024	130	378	2.53%	3.63%	130.0	378.0	377.1
	2024/02	29/02/2024	2024	130.8	381	2.53%	3.63%	130.8	381.0	379.4
	2024/03	31/03/2024	2024	131.6	383	2.53%	3.63%	131.6	383.0	381.7
	2024/04	30/04/2024	2025	132.2	385	2.53%	3.63%	132.2	385.0	383.5
	2024/05	31/05/2024	2025 2025	132.7	386.4 387.3	2.53%	3.63%	132.7	386.4	384.9 385.8
	2024/06 2024/07	30/06/2024 31/07/2024	2025	133	387.3	2.53% 2.58%	3.63% 3.48%	133.0 133.3	387.3 388.4	385.8
	2024/08	31/08/2024	2025			2.58%	3.48%	133.6	389.5	387.4
	2024/09	30/09/2024	2025			2.58%	3.48%	133.8	390.6	388.3
	2024/10	31/10/2024	2025			2.58%	3.48%	134.1	391.7	389.1
	2024/11	30/11/2024	2025			2.58%	3.48%	134.4	392.9	389.9
	2024/12	31/12/2024	2025			2.58%	3.48%	134.7	394.0	390.7
	2025/01	31/01/2025	2025			2.58%	3.48%	135.0	395.1	391.6
	2025/02	28/02/2025	2025			2.58%	3.48%	135.3	396.2	392.4
	2025/03 2025/04	31/03/2025 30/04/2025	2025 2026			2.58%	3.48% 3.48%	135.6 135.8	397.4 398.5	393.2 394.1
	2025/05	31/05/2025	2026			2.58%	3.48%	136.1	399.6	394.9
	2025/06	30/06/2025	2026			2.58%	3.48%	136.4	400.8	395.7
	2025/07	31/07/2025	2026			2.26%	3.26%	136.7	401.9	396.5
	2025/08	31/08/2025	2026			2.26%	3.26%	136.9	402.9	397.2
	2025/09	30/09/2025	2026			2.26%	3.26%	137.2	404.0	398.0
	2025/10	31/10/2025	2026			2.26%	3.26%	137.4	405.1	398.7
	2025/11	30/11/2025	2026			2.26%	3.26%	137.7	406.2	399.4
	2025/12 2026/01	31/12/2025 31/01/2026	2026 2026			2.26% 2.26%	3.26% 3.26%	138.0 138.2	407.3 408.4	400.2 400.9
	2026/02	28/02/2026	2026			2.26%	3.26%	138.5	409.5	401.7
	2026/03	31/03/2026	2026			2.26%	3.26%	138.7	410.6	402.4
	2026/04	30/04/2026	2027			2.26%	3.26%	139.0	411.7	403.2
	2026/05	31/05/2026	2027			2.26%	3.26%	139.3	412.8	403.9
	2026/06	30/06/2026	2027			2.26%	3.26%	139.5	413.9	404.7
	2026/07	31/07/2026	2027			2.12%	3.09%	139.8	414.9	405.4
	2026/08 2026/09	31/08/2026 30/09/2026	2027 2027			2.12%	3.09% 3.09%	140.0 140.2	416.0 417.0	406.1 406.8
	2026/09 2026/10	30/09/2026 31/10/2026	2027 2027			2.12%	3.09%	140.2 140.5	417.0 418.1	406.8 407.5
	2026/11	30/11/2026	2027			2.12%	3.09%	140.7	419.1	408.2
	2026/12	31/12/2026	2027			2.12%	3.09%	141.0	420.2	408.9
	2027/01	31/01/2027	2027			2.12%	3.09%	141.2	421.3	409.7
	2027/02	28/02/2027	2027			2.12%	3.09%	141.5	422.3	410.4
	2027/03	31/03/2027	2027			2.12%	3.09%	141.7	423.4	411.1
	2027/04	30/04/2027	2028			2.12%	3.09%	142.0	424.5	411.8
	2027/05	31/05/2027	2028			2.12%	3.09%	142.2	425.6	412.5
	2027/06 2027/07	30/06/2027 31/07/2027	2028 2028			2.12%	3.09% 2.94%	142.5 142.7	426.7 427.7	413.3 414.0
	2027/07	31/07/2027	2028			2.07%	2.94%	142.7	427.7	414.0
	2027/09	30/09/2027	2028			2.07%	2.94%	143.2	429.7	415.4
	2027/10	31/10/2027	2028			2.07%	2.94%	143.4	430.8	416.1
	2027/11	30/11/2027	2028			2.07%	2.94%	143.7	431.8	416.8
	2027/12	31/12/2027	2028			2.07%	2.94%	143.9	432.9	417.5
	2028/01	31/01/2028	2028			2.07%	2.94%	144.2	433.9	418.2
	2028/02	29/02/2028	2028			2.07%	2.94%	144.4	435.0	419.0
	2028/03	31/03/2028	2028			2.07%	2.94%	144.7	436.0	419.7

Input		bany select S	SES	•							
SSES	Parameter				<u>Units</u>	Constant					
	PCFM year ending				Onics	31 Mar 2028	31 Mar 2024	31 Mar 2025	31 Mar 2026	31 Mar 2027	31 Mar 2028
	Summary check status					OK					
	Number of errors					-					
T .	1.714										
lotex	and TIM										
	Actual totex					TRUE		_			
	Allowed totex					TRUE	-		-	-	
	Totex subcategory allocations of Variant allowances	sum to 100%				TRUE					-
Tax P	ool										
	Tax pool allocation & additions					TRUE	-	-	-	-	-
	f sheet										

Ennounce FCPH visit ending	- 1	31 May 2024 - 3	I Mar 2025 - 31 f	tur 2006 - 21 Ma	r 2007 - 31 Mar 2008
Real so nominal prices convention factor Combined RPI-CPH real so nominal prices convention factor (financial year		1,381	1.321		1.284 (.412
Variable value series Toess allowance					
Name watered allowed to the colour capase. Note outside allowed fine bound original capase is more replacement. Note outside allowed and bound original capase is more capase in the capase is more allowed and bound original capase is more capase in the capase in the capase in the capase is more capase in the	for 10.70 states 10.20.20 years 10.20.20 years 10.20.20 years 10.20 years 10.20 years 10.20 years 10.20 years	92.1 61.6 24.9 42.9 18.2 18.2 142.8	849 738 392 444 198 191	72.9 27.8 44.1 17.9 19.6 145.7	\$24 220 \$45 77.2 349 23.2 427 42.3 172 17.6 180 17.9 140.9 141.2
His final techniques of the property of the pr	a d 2 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	40.2 259 259 261 261 261 261 261 261 261 261 261 261	25	444 4.43 4.44 4.45 4.47 4.47 4.47 4.47 4.47 4.47
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The distinct of the control of the c	1.0 20 pers. 15 1.0 20 pers. 1	27 216 98 29 17 219 00 72		14.0 2.8 0.9 (0.8)	29 29 21 221 421 445 445 445 445 445 445 445 445 445 44
These to comment CPCI there is comment formed CPCI there is continued formed CPCI there is continued to continue CPCI Comment Valentialities CPCI Comment Valentialities CPCI CPCI CPCI CPCI CPCI CPCI CPCI CPCI	A	00 (27) (24) (27) 	0.1 (2.7) (5.0) 1.2 2.6		1.0 1.1 1.0 1.4 1.9 2.1 - 2.9 2.4 2.6
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Bill Comment union orders Dill Comment union	6. 20 pm. 600 cm. 600	420 (SS.1) 7.0 (24) 2.2 (2.5) 	80.2 (58.2) 7.1 (7.1) 4.9 (4.5) 	841 (554) 7.0 (7.0) (48) (48)	722 825 (664) (52.1) 66 64 (61) (62) (64) 45 44 (45) (64)
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	222 Caree 1 (6-20) 1	31 May 2022 - 31 May 2023	31 Mar 2024 - 31	Hur 2025 - 31 Hur	604 31 Har 2027
PCPM vast endine Pre-RBO standers so depreciation Pre-RBO Other legacy adjustments' price control RAV additions adjustment					
tgerational performance and return adjustment					
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Base Revenue (as published) Bad Debs	do 2012 por 1811 do acesar 2004	472.4	0.0		
Recovered East Description as a velo East Revenue Forecasting Penalty Adjustment Recovered Revenue Forecasting Penalty Adjustment	5: Month		1.0	1.0	10 10
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Applicable AR penalty interest rate Tax inputs	3 108				
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Special Kales capital stowance rase Sourcares and buildings capital allowance rase Deferred Revenue Societars capital allowance rase	5 GAN 5 GEAN 5 GEAN 5 GEAN 6 GEAN 6 GEAN 7 G		3.00% 2.00%	1.00% L 2.00% 1	10% 2,00% 10% 2,00%
	6 202 pms				
Notional gearing for tax dawback gearing level test			45%	64%	ON 61%
General: Load related capex General: Non-load related capex General: Non-load related capex	% ALGA % ALGA		0% 5%	ox sx	0X 0X 5X 5X
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Soecial Rase: Load related cases: Special Rase: Note-food related capes: - asset replacement			965 265	98% 26%	10X 90X
Special Rase: Nice-load related capes - other Special Rase: Faults	S ASIB S ASIB		600	10% 0%	15% 25% 10% 10% 0% 0%
Special Rase: Time custing Special Rase: 100% 'revenue pool' expenditure Secolal Rase: Committatio open	n Addition of the Control of the Con		0% 17% 20%	0% 17% 20%	0% 0% 7% 17% 10% 20%
Deferred Revenue: Non-load reband capex Deferred Revenue: Non-load reband capex Deferred Revenue: Non-load reband capex - scart replacement	- MOSS - S ASS		0% 40%	0% 40%	0% 0% 0% 40%
The stop of medical formation of the stop	1 Mich. 1 Mich. 2 Mich. 3 Mich. 3 Mich. 4 Mich. 5 Mich. 6 Mich. 6 Mich. 7 Mich		22%	44% 22%	0% 40% 44% 44% 12% 32%
Determed Revenue: Tree custing Deferred Revenue: 1905 "sweenue pool" expendaure Deferred Revenue: Controllable	5 AGD. 4020.		20% 21% 20%	21% 20%	00% 50% 11% 21% 10% 30%
Sourcourse and Buildings: Load related capes: Sourcourse and Buildings: Non-load related capes: - asset replacement	S Atia. S Atia.		0% 3%	0% 2%	0% 0% 2% 2%
Structures and Buildings: Non-load related capex - other Structures and Buildings: Faults	N ASIDA SASIDA S		0% 0%	0% 0%	0X 0X 0X
Structures and Buildings: Tree cursing Structures and Buildings: 100% "revenue pool" expenditure Structures and Buildings: Commoliable ones	5 Ada 1		6% 6%	0% 0%	05 05 05 05
Revenue: Load related capes Revenue: Non-load related capes - asset replacement	5 AR: 5 AR:		2N 2N	2% 2%	25 25 26 25
Revenue: Non-load related capes: - other Revenue: Faults	S A80: S A80:		15% 68%	15% 68%	SN 15% SN 68% SN 50%
Revenue: Tre cating Revenue: 100* Revenue: Committee and superdance	5 Alb.		SBS SBS	SRS SRS	201 201 201 201 201 201 201 201
Non Qualifying: Load related capex Non Qualifying: Non-load related capex - asset resiscement	S ANG	1941 1942	ox ox		
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