Change Number	Date Change made	DNO group	DNOs amended (can also put 'All')	Person in Reg Finance who made change	Details and reasons for change	Sheet(s) amended (link to file)
1	22/08/2013	UKPN	ALL	WEM	instructions to delete link to F19	PCFM cells D22 and E10
2	22/08/2013	UKPN	ALL	WEM	Insert DPCR5 true up adjustments	F7 row 262
3	22/08/2013	UKPN	ALL	WEM	Insert formula	F7 cells H257:G257 and G258
4	22/08/2013	UKPN	ALL	WEM	insert completed P1.1 And P1.2 tables for Dec 2012 as required by	P1.1 and P1.2
5	22/08/2013	UKPN	ALL	WEM	Overwrite values with revised DPCR5 allowances	PCFM links cells C7 & and D8
6	22/08/2013	UKPN	ALL	WEM	Linked DPCR5 years in 2012/13 prices to CV table C4 RAV additions	F21 row 304 columns Z to AD
7	22/08/2013	UKPN	ALL	WEM	Amend formula in row 297 to remove inflation adjustment as inputs now in £m2012-13 prices and link to row 304	F21 row 297 columns Z to AD
8	22/08/2013	UKPN	ALL	WEM	Inserted check on P1.2 and P2.2 to ensure signage is as per Pension	P1.2 and P2.2
9	22/08/2013	UKPN	ALL	WEM	Inserted transitional revenue adjustment link to F14a on PCFM row 24	PCFM row 24
10	22/08/2013	UKPN	ALL	WEM	Inserted transitional revenue adjustment gross up adjustment on F14a and	F14a row 92
11	22/08/2013	UKPN	ALL	WEM	Corrected values in Section D1 on tables P1.2 and P2.2 as advised by	P1.2 and P2.2
12	22/08/2013	UKPN	ALL	WEM	Corrected P1.1 sections C and D for ERDC movements	P1.1
13	22/08/2013	UKPN	ALL	WEM	Amend formula in row on P1.1 to be negative, eg cell D122"=-	P1.1
14	22/08/2013	UKPN	ALL	WEM	Inserted formula in cell I156 "=I154*'P1.2 PDAM Actuary provided	P1.1
15	22/08/2013	UKPN	LPN	WEM	deleted tax loss	F14a H96
16	30/08/2013	UKPN	ALL	WEM	F12 moved to C&O BPDT pack & revised	F12
17	10/09/2013			UKPN	Resubmission	
18	09/10/2013	ALL	ALL	WEM	F13 check totals converted from Nominal to Price Base 2013	F13
19	17/01/2014	ALL	ALL	CLP	F13 control totals from F12 blanked out. NB these need to be updated with the latest figures from F12	F13
20	17/01/2014	ALL	ALL	CLP	F21 RAV additions from C&O BPDT pasted as values NB these need to be updated with the latest figures from table C4	F21

If helpful, link to cell(s) in spreadsheet

http://sharepoint/Networks/FIHWG/Networks Fin Issues Lib/Pensions/GAD%20

http://sharepoint/Networks/FIHWG/Networks_Fin_Issues_Lib/Pensions/GAD%20

email and SQ response

ED1 business plan Financial Issues data tables

(version 2.0 January 2014)

DNO Number: 9
DNO Name: SPN

Reporting Year: Forecast

Navigation

O [Insert DNO Name]

1 WMID

2 EMID

3 ENWL

4 NPgN

5 NPgY

6 SWALES

7 SWEST

8 LPN

9 SPN

10 EPN

11 SPD

12 SPMW

13 SSEH

Input cells
Totals cells (of formula within worksheet)
Referencing to other worksheets
Referencing to other workbooks
Check cells
No Input
Descriptions and pack data

Reporting year	DNO Name
[Year]	[DNO]
2010	WMID
2011	EMID
2012	ENWL
2013	NPgN
2014	NPgY
2015	SWALES
2016	SWEST
2017	LPN
2018	SPN
2019	EPN
2020	SPD
2021	SPMW
2022	SSEH
2023	SSES

14 SSES

Version control SPN Forecast

Navigate

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SPN

Version:

Submission	Date submitted	Changes
Submission 1	01 July 2013	RIIO-ED1 fast track submission
Submission 2	10 September 2013	RIIO-ED1 fast track resubmission
Submission 3		RIIO-ED1 standard track submission
Submission 4		
Submission 5		
Submission 6		
Submission 7		
Submission 8		
Submission 9		
Submission 10		

Contents SPN Forecast

Financials	Price Base
F1 Profit & Loss / Statement of comprehensive income	£m nominal
F2 Balance Sheet / Statement of financial position	£m nominal
F3 Cashflow	£m nominal
F4 Net Debt	£m nominal
<u>F5 Financing costs</u>	£m nominal
F7 Pension DB scheme costs	£m 2012/13
F9 Pensions DC schemes	£m 2012/13
F10 Pension Protection Fund Levies	£m 2012/13
F11 Pension Scheme Administration costs	£m 2012/13
F12 Tax: expenditure allocations to capital allowance pools	£m nominal
F13 Tax capital allowance pools	£m nominal
F14 Tax computation	£m nominal
F14a Tax computation DUoS	£m nominal
F18 Pension: ex post true up	£m 2012/13
F19 PPF true up	£m 2012/13
F20 Tax clawback for excess gearing	£m nominal
F21 RAV depreciation	£m 2012/13
F22 RAV historic data	£m 2012/13
PDAM tables names	£m 2012/13
P1.1 PDAM Licensee provided	£m 2012/13
P1.2 PDAM Actuary provided data	£m 2012/13

Check sheet summary SPN

	F	or	e	C	a	S	t
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		2010	2011	2012	2013	2014	2015		2010	2011	2012	2013	2014	2015	
F1		ОК	ОК	OK	OK				0	0	0	0			
F2		OK	OK	ОК	OK	ОК	OK		0	0	0	0	0	0	
F2			OK	ОК	OK	ОК	OK			0	0	0	0	0	
F2			OK	OK	OK	OK	OK			0	0	0	0	0	
F2		OK	OK	OK	OK	OK	OK		0	0	0	0	0	0	
F3			OK	OK	OK	OK	OK			0	0	0	0	0	
F4	none														
F5	none														
F6	none														
F7			OK	OK	OK	OK	OK			0	0	0	0	0	
F7			OK	OK	OK	OK	OK			0	0	0	0	0	
F7			OK	OK	OK	OK	OK			0	0	0	0	0	
F7			OK	OK	OK	OK	OK			0	0	0	0	0	
F10			OK	OK	OK	OK	OK			0	0	0	0	0	
F10			OK	OK	OK	OK	OK			0	0	0	0	0	
F10			OK	OK	OK	ОК	OK			0	0	0	0	0	
F10			OK	ОК	OK	OK	OK			0	0	0	0	0	
F10			OK	OK	OK	ОК	OK			0	0	0	0	0	
F10			OK	OK	OK	OK	OK			0	0	0	0	0	
F10			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F11			OK	OK	OK	OK	OK			0	0	0	0	0	
F12	Moved to	C&O BPD	T pack												
F13			OK	OK	OK	OK	OK			0	0	0	0	0	
P1.2								OK							0
P1.2								OK							0
P1.2								OK							0
									0	0	0	0	0	0	0
									0	0	0	0	0	0	0

Links for Financial Model SPN Forecast

year ending 31 March											
Item in model	Price Base	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pension scheme deficit allowances	12/13 input	17.92	17.92	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20
Pension true-up from previous price controls:											
Ongoing service costs true up - fast money element	12/13 input	1		0.76							
PPF levy true up - fast money element	12/13 input]									
General pool capital allowance opening balance as at 1 April 2013	Nominal	43.07	_								
General pool capital allowance ADDITIONS	Nominal	13.48	11.89								
General pool capital allowance WDA	Nominal	-10.18	-10.49								
Special pool capital allowance opening balance as at 1 April 2013	Nominal	456.74									
Special pool capital allowance ADDITIONS	Nominal	57.35	76.62								
Special pool capital allowance WDA	Nominal	-41.13	-43.97								
Deferred Revenue Expenditure opening balance as at 1 April 2013	Nominal	516.36									
Deferred Revenue Expenditure ADDITIONS	Nominal	84.14	82.52								
Deferred Revenue Expenditure WDA	Nominal	-10.58	-11.85								
Tax loss bought forward as at 1 April 2013	Nominal	-									
Tax clawback adjustment	Nominal			-							
Additions to RAV from PPF true-up as at 31 March 2015	12/13 input	7									
Additions to RAV from Pension true-up as at 31 March 2015	12/13 input] [1.81								
Transition to modelling cashflows	12/13 input]		-							

SPN						
		Cm. n.c	ا م ما دم			
For ecast For the regulatory financial year ending 31 March	2010	£m no	2012	2013	2014	2015
Complete in £m nominal				DPCR5		
GAAP used - IFRS or UK GAAP (enter one of "UK GAAP", "UK FRS101", "UK FRS102" or "EU-IFRS")	UK GAAP	UK GAAP	UK GAAP	UK GAAP	UK GAAP	UK GAAP
TOTAL ENTITY						
Revenue Operating Expenses	260.70	268.83	305.89	355.89	405.23	421.83
Operational costs incurred Other operating income (-ve)	90.29	96.77	106.20	106.32	122.26	131.70
Depreciation of tangible fixed assets Amortisation of intangible fixed assets	57.42	106.92	58.01	61.86	66.74	70.3
Amortisation of customer contributions (-ve) Total Operating Expenses	-14.61 133.11	-15.86 187.83	-16.82 147.39	-17.87 150.31	-19.13 169.86	-19.78 182.3 2
Operating Profit before exceptional items	127.59	81.00				239.51
Exceptional Items	127.07	01.00	100.00	200.00	200.07	207.0
(Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	-0.59	-1.16 -	-0.66	-0.85 -	-	
exceptional Item (2) - overwrite exceptional Item (3) - overwrite	-	-	-	-	-	
Operating profit before Finance costs and tax	128.18	82.16	159.16	206.43	235.37	239.51
Finance expense & Investment income						
Interest Payable Other finance costs	-	41.31	42.79 4.34	50.09	56.87 -	58.50
Interest Receivable (-ve) Fair value (gains) /loss on financial instruments (under IFRS)	-	-0.44 16.62	-4.75 23.84	-5.28 30.04	-5.21 -	-5.2
Other finance income/Investment income (-ve) Net investment income & finance expense	-	57.49	66.21	74.86	51.67	53.29
Profit before taxation	128.18	24.66	92.95	131.57	183.70	186.22
Tax on profit	123.18	_4.00	,2.73	.51.57	.55.75	. 30.22
Current Tax - current year Current Tax - prior year adjustments	21.40	9.60 1.90	5.20 -4.70	6.90 -2.30	14.55	15.16
Deferred Tax - current year	3.90	-18.00	0.60	9.90 -6.60	-1.62	10.7
Deferred Tax - prior year adjustments Total taxation charge	25.10	1.60 - 4.90	0.10 1.20	7.90	12.93	25.87
Profit for the regulatory financial year	103.08	29.56	91.75	123.67	170.77	160.35
Statement of Total Recognised Gains and Losses						
Profit for the financial year Gain/(Loss) on hedging reserve (net of tax)	103.08	29.56	91.75	123.67	170.77 -	160.3
Actuarial (loss)/gain net of deferred tax on defined pension benefits Deferred Tax Rate Change / Cashflow hedge	-101.07	62.23 -6.80	-63.30 -9.20	-14.90 -1.60		-159.64
Capitalisation of Finance Costs Dividends actually paid (-ve)	-1.02	0.00	-10.00	-40.00	-80.00	-25.00
Transfer to reserves	0.99	85.00	9.25	67.16	90.77	-24.29
SEGMENTAL ANALYSIS						
Distribution (DUoS) Revenue	237.27	251.53	289.64	340.83	405.23	421.83
Operating Expenses Operational costs incurred	79.80	87.27	98.11	100.09	122.26	131.70
Other operating income (-ve)	-	-	-	-	-	
Depreciation of tangible fixed assets Amortisation of intangible fixed assets	48.89	98.76	50.36	59.46	66.74	70.3
Amortisation of customer contributions (-ve) Fotal Operating Expenses	-14.61 114.09	-15.86 170.17	-16.82 131.66	-17.87 141.68	-19.13 169.86	-19.78 182.32
Operating Profit before exceptional items	123.18	81.37	157.98	199.15	235.37	239.51
Exceptional Items	0.50	4.47	0.44	0.05		
(Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	-0.59	-1.16	-0.66	-0.85	-	
Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite	-	-	-	-	-	
Operating profit before Finance costs and tax	123.77	82.52	158.64	200.00	235.37	239.5
Distributed Generation						
Revenue Operating Expenses	0.20	-	-	-		
Operational costs incurred Other operating income (-ve)	-	-	-	-		
Depreciation of tangible fixed assets Amortisation of intangible fixed assets						
		-	-	-		
Amortisation of customer contributions (-ve)	-	-	-	-		
Amortisation of customer contributions (-ve) Total Operating Expenses	0.20	-	-	-		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items	0.20	-	-	-		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets	0.20	-	-	-		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite	0.20	-	-	-		
Amortisation of customer contributions (-ve) Total Operating Expenses Departing Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite	-	-	-	-		
contribution of customer contributions (-ve) Cotal Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite	0.20 0.20	-	-	-		
mortisation of customer contributions (-ve) otal Operating Expenses perating Profit before exceptional items xceptional Items Profit)/ loss on disposal of fixed assets xceptional Item (1) - overwrite xceptional Item (2) - overwrite xceptional Item (3) - overwrite Departing profit before Finance costs and tax Excluded Services (excluding metering) evenue	-					
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operational costs incurred	0.20		- - - - - - - - - - - - - - - - - - -	- - - - - - 8.04		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operating income (-ve) Operating income (-ve) Opereciation of tangible fixed assets	0.20	9.44				
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operating Expenses Operational costs incurred Other operating income (-ve) Depreciation of tangible fixed assets Amortisation of intangible fixed assets	0.20	9.44				
Amortisation of customer contributions (-ve) Total Operating Expenses Departing Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Departing Expenses Departing Income (-ve) Depreciation of tangible fixed assets Amortisation of customer contributions (-ve)	0.20	9.44				
Amortisation of intaligible fixed assets Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operational costs incurred Other operating income (-ve) Depreciation of tangible fixed assets Amortisation of intangible fixed assets Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items	0.20 15.05 9.40	9.44 8.50 - - -	7.40 - - -	6.04		
Amortisation of customer contributions (-ve) Fotal Operating Expenses Departing Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operating income (-ve) Depreciation of tangible fixed assets Amortisation of intangible fixed assets Amortisation of customer contributions (-ve) Fotal Operating Expenses Operating Profit before exceptional items Exceptional Items	0.20 15.05 9.40 	9.44 8.50 - - - - 8.50	7.40	6.04		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operating income (-ve) Other operating income (-ve) Opereciation of tangible fixed assets Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items (Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	0.20 15.05 9.40 	9.44 8.50 - - - - 8.50	7.40	6.04		
Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Exceptional Item (3) - overwrite Operating profit before Finance costs and tax Excluded Services (excluding metering) Revenue Operating Expenses Operating income (-ve) Operating income (-ve) Operating of tangible fixed assets Amortisation of customer contributions (-ve) Total Operating Expenses Operating Profit before exceptional items Exceptional Items Profit)/ loss on disposal of fixed assets	0.20 15.05 9.40 	9.44 8.50 - - - - 8.50	7.40	6.04		

For the regulatory financial year ending 31 March Metering (including legacy metering)	<u>2010</u> 2011 2012 2013 2014 2015
Revenue	8.18 7.85 7.31 7.02
Operating Expenses Operational costs incurred	1.09 1.01 0.68 0.20
Other operating income (-ve)	
Depreciation of tangible fixed assets Amortisation of intangible fixed assets	8.53 8.15 7.65 2.40
Amortisation of customer contributions (-ve) Total Operating Expenses	9.62 9.16 8.33 2.60
Operating Profit before exceptional items	-1.44 -1.31 -1.02 4.42
Exceptional Items (Profit)/ loss on disposal of fixed assets	
Exceptional Item (1) - overwrite	
Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite	
	4.44 4.00 4.00
Operating profit before Finance costs and tax	-1.44 -1.31 -1.02 4.42
De minimis Revenue	
Operating Expenses	
Operational costs incurred Other operating income (-ve)	
Depreciation of tangible fixed assets	
Amortisation of intangible fixed assets Amortisation of customer contributions (-ve)	
Total Operating Expenses	
Operating Profit before exceptional items	
Exceptional Items	
(Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	
Exceptional Item (2) - overwrite	
Exceptional Item (3) - overwrite	
Operating profit before Finance costs and tax	
Any other (consented) activities	
Revenue Operating Expenses	
Operational costs incurred	
Other operating income (-ve) Depreciation of tangible fixed assets	
Amortisation of intangible fixed assets Amortisation of customer contributions (-ve)	
Total Operating Expenses	
Operating Profit before exceptional items	
Exceptional Items	
(Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	
Exceptional Item (2) - overwrite	
Exceptional Item (3) - overwrite	
Operating profit before Finance costs and tax	
Out of Area Network	
Revenue Operating Expenses	
Operational costs incurred	
Other operating income (-ve) Depreciation of tangible fixed assets	
Amortisation of intangible fixed assets Amortisation of customer contributions (-ve)	
Total Operating Expenses	
Operating Profit before exceptional items	
Exceptional Items	· · · · · · · · · · · · · · · · · · ·
(Profit)/ loss on disposal of fixed assets	
Exceptional Item (1) - overwrite Exceptional Item (2) - overwrite	
Exceptional Item (3) - overwrite	
Operating profit before Finance costs and tax	
	OK OK OK OK
GAAP differences from IFRS GAAP used	UK GAAP UK GAAP UK GAAP
Differences arising from treatment of: Pensions	
Tax	
Financial instruments Intangible assets	
Other	
Other Other	
Total GAAP differences	
Fair value adjustments Adjustment 1 (please describe)	
Adjustment 2 (please describe)	
Adjustment 3 (please describe) Adjustment 4 (please describe)	
Adjustment 5 (please describe) Total fair value differences	
Total differences/affect on profit for the regulatory financial year	

F2 - Balance Sheet / Statement of financial posi-	ition - Licen	see				
SPN						
Forecast Complete in £m nominal	£m nor	ninal 2011	2012	2013	2014	2015
Enter all amounts as positive £m GAAP used - IFRS or UK GAAP	UK GAAP	UK GAAP	UK GAAP	DPCR5 UK GAAP	UK GAAP	UK GAAI
Non Current Assets						
angible assets / Property Plant & Equipment nvestments	1,398.08 0.01	1,487.73 0.01	1,620.34 0.01	1,743.69	1,873.28	2,006.
nvestment properties ntangible assets	-	-	-	-	-	
codwill Derivative financial instruments	-	-	-	-	-	
letirement Benefit surplus	1,398.09	1,487.74	1,620.34	1,743.69	1,873.28	2,006.
Current Assets	-	-	-	-	-	
rade Debtors (excluding group companies) rade Debtors with group companies	21.72 12.91	32.20 0.51	36.89	45.82 13.32	46.15 13.32	13.
oans due from other Group companies ash at bank	0.07	134.40	135.35 0.13	135.35 30.28	135.35	135.
nvestments ension surplus	5.50	27.30	6.10	0.01	6.80	4.
erivative financial instruments ther debtors	0.16	16.17 0.17	50.11 0.85	32.11 1.09	32.11	32.
reditors: amounts falling due within one year	40.35	210.93	229.43	257.98	234.74	234.
Borrowings Overdrafts	-	-	-	-	-	
xternal loans oans due to other Group companies	47.46 0.11	-	25.00	25.00	25.05	25.
rade Creditors (excluding group companies) rade Creditors with group companies	0.02 33.32	0.21 18.22	0.03 20.66	0.02 16.94	18.44	17.
urrent corporation tax ustomer contributions lerivative financial liabilities	25.20 28.56	6.32 34.09	4.38 33.50	3.72 29.73	5.77 31.88	6. 32.
ther	26.94 161.61	35.58 159.42	36.84 120.40	50.52 125.92	48.04 129.18	55. 136.
creditors: amounts falling due after more than one year orrowings	101.01	137.42	120.40	125.72	127.16	130.
verdrafts xternal loans	653.87	794.67	892.73	990.67	1,030.41	1,031.
oans due to other Group companies reference shares	-	145.00	-	-	-	
ustomer contributions efundable customer deposits	-	-	-	-	-	
ension deficit erivative financial liabilities	204.11	98.56 32.15	150.89 66.15	155.05 42.99	133.70 42.99	276. 42.
ther	857.98	1,070.38	1,109.78	1,188.71	1,207.10	1,351.
Provisions for liabilities and charges eferred tax	182.20	147.10	141.55	141.32	135.25	141.
Inattributed balance lestructuring	-	-	-	-	-	
ther	182.20	147.10	2.00 143.55	2.50 143.82	2.50 137.75	2. 144.
let Assets	236.65	321.76	476.05	543.22	633.99	609.
Shareholders funds alled up ordinary share capital (including share premium)	0.05	0.05	145.05	145.05	145.05	145.
and up ordinary state capital (including state premium) rofit and Loss Account / Retained reserves edging Reserve (under IFRS)	236.60		331.00	398.17	488.94	464.
ther Reserves	-	-	-	-		
quity shareholders' funds	236.65	321.76	476.05	543.22	633.99	609.
alance Check	OK	OK	OK	OK	OK	OK
let debt	695.87	842.78	776.16	850.03	912.30	915.
SAAP differences						
AAP used ifferences arising from treatment of:	UK GAAP	UK GAAP	UK GAAP	UK GAAP	UK GAAP	UK GAA
ensions ax	-		-			
inancial instruments ntangible assets	-	-	-	-	-	
other Other Other	-	-	-	-	-	
otal GAAP differences	-	-	-	-	-	
fair value adjustments djustment 1 (please describe)						
djustment 2 (please describe) djustment 3 (please describe)		-	-			
djustment 4 (please describe) djustment 5 (please describe)	-	-	-	-	-	
otal fair value differences	-	-	-	-	-	
otal differences/affect on profit for the regulatory financial year	-	-	-	-	-	
Gross additions to fixed assets						
angible ntangible	239.98	219.94	211.90	202.86	221.76	228.
Analysis of gross additions to tangible assets / Property Plant & Equip	ment by seament					
Distribution (DUos) Distributed Generation	237.00 1.20	212.17 0.43	187.21 0.68	166.92 1.08	177.29 1.37	182.8 1.5
xcluded Services (excluding metering) fetering	1.82	5.52 1.80	24.00 0.01	30.88 0.04	40.28	41.
e minimis ny other (consented) activities - describe	-	-	-	3.93	2.82	2.
out of Area Network	240.01	219.92	211.90	202.86	221.76	228.
analysis of gross additions to intangible assets by segment	OK	OK	OK	OK	ОК	OK
istribution (DUos) istributed Generation	-	-	-	-	-	
xcluded Services (excluding metering) Meterina	-	-	-	-	-	
De minimis Liny other (consented) activities	-	-	-	-	-	
out of Area Network	-	-	-	-	-	
	OK	ОК	OK	OK	OK	OK
Analysis of Disposals of Fixed assets ook value of disposal of tangible assets	0.87	0.02	0.08	0.03	-	
ook value of disposal of intangible assets ash proceeds of sale of Operational assets (-ve)	-0.43	-	0.05	0.00	-	
ash proceeds of sale of Non Operational Assets (-ve) ash proceeds of sale of scrap (-ve)	-0.01 -1.03	-0.10 -1.07	-0.09 -0.70	-0.29 -0.59	-	
ash proceeds of sale of intangible assets (-ve) ash proceeds of sales of Assets and scrap per Cost RIGs C34	-1.46	-1.18	-0.74	-0.88	-	
Profit)/ loss on disposals	-0.59 OK	-1.16 OK	-0.66 OK	-0.85 OK	OK	OK
ustomer contribution additions in year by segment			40		•	
stribution (DUos) stributed Generation	-46.80 -1.20	-37.42 -0.27	-13.03 -0.80	-5.71 -0.87	-4.05 -1.36	-2. -1.
ccluded Services (excluding metering) etering	-	-1.53	-24.20	-24.98	-33.91	-35.
e minimis ny other (consented) activities	-	-	-	-3.93	-5.24 -	-4.
ut of Area Network	-48.00	-39.22	-38.03	-35.48	-44.57	-44.
nterest capitalised additions in year by segment						
istribution (DUos) istributed Generation	1.40	1.78	2.32	2.25	1.44	1.
ccluded Services (excluding metering) etering a minimis	-	-	-	-	-	
e minimis ny other (consented) activities ut of Area Network	-	-	-	-	-	
ut of Area Network	1.40	1.78	2.32	2.25	1.44	1.
istribution (DUos) istributed Generation	-	-	-	-	-	
Asset revaluation additions in year by segment istributed Generation xcluded Services (excluding metering) letering	-	-	-	- - -	-	
istribution (DUos) Istributed Generation keuded Services (excluding metering)	-	-	-	- - - -	- - - - -	

F3 - Statement of cash flows						
SPN						
Forecast		£m no	minal			
For the regulatory financial year ending 31 March		2011	2012	2013	2014	2015
Complete in £m nominal		2011	2012	2010	2011	2010
Reconciliation				DPCR5		
Operating Profit		81.00	158.50	205.58	235.37	239.51
Exceptional items		-	450.50	-	-	-
Operating Profit after exceptionals Depreciation		81.00 106.92	158.50 58.01	205.58 61.86	235.37 66.74	239.51 70.35
Amortisation		100.92	30.01	-	-	70.33
(Profit)/ loss on disposal of fixed assets		-1.16	-0.66	-0.85	-	-
Release of deferred income (customer contributions)		-15.86	-16.82	-17.87	-19.13	-19.78
Movement in provisions for liabilities and charges		-	2.00	0.50	-	-
Decrease/(increase) in Stocks		122.10	- - 24	10.00	- (10	- 2 44
Decrease/(increase) in Debtors (Decrease)/increase in Creditors		-132.10 2.21	-5.26 7.61	-13.33 -8.20	-6.13 1.09	-2.44 12.22
Non operating income (+ve)		-	-	-	-	-
Pension		-71.17	-19.80	-18.74	-19.23	-26.00
Disposals		1.16	0.66	0.85	-	-
Release of deferred income (customer contributions)		-	-	-	-	-
Net cash inflow/(outflow) from operating activities		-29.01	184.24	209.80	258.70	273.85
Net cash filliow/ (outnow) from operating activities		-27.01	104.24	207.80	238.70	273.03
Returns on investments and servicing of finance						
Interest received (+ve)		0.07	0.12	0.09	-	-
Interest paid (-ve)		-37.86	-40.15	-56.32	-52.32	-54.14
Issue costs of bank and other debt instruments (-ve) Interest element of finance lease payments (-ve)		_	-4.44	-	-	-
Preference Dividends paid (-ve)		_	_	-	_	_
Net cash inflow/(outflow) from returns on investments and	servicing of finance	-37.79	-44.47	-56.23	-52.32	-54.14
		00.00			10.00	
Taxation (-ve)		-30.39	-2.44	-5.24	-12.33	-14.57
Capital expenditure and financial investment						
Purchase of tangible fixed assets (-ve)		-218.13	-209.58	-200.60	-217.50	-224.25
Customers contributions received		39.22	38.03	35.49	41.74	41.96
Purchase of intangible assets (-ve)		- 1.10	- 0.74	-	-	-
Sale of fixed assets (+ve) Investments		1.18	0.74	0.88	-	-
Net cash inflow/(outflow) from capital expenditure and final	ncial investment	-177.73	-170.81	-164.24	-175.76	-182.29
Equity dividends paid to shareholders (-ve)		-	-10.00	-40.00	-80.00	-25.00
Management of liquid resources						
Movement in derivative debt (+/-ve)		-	-	-	-	-
Reduction/(increase) in short-term deposits with banks		-21.80	21.20	6.10	-6.80	2.25
Issue of ordinary share capital (+ve)		-	145.00	-	-	-
Other shares/reserve movements Capital element of finance lease payments (-ve)		-	-	-	-	-
(Decrease)/Increase in amounts due to Group Undertakings		-0.11	-145.00	-	-	-
Increase/ (decrease) in borrowings		296.94	22.24	80.00	39.21	-
Net cash inflow/(outflow) from financing		275.03	43.44	86.10	32.42	2.25
(Daguage) (impressed in mot cook		0.10	0.04	20.20	20.20	0.00
(Decrease)/increase in net cash		0.12	-0.04	30.20	-29.28	0.09
Reconciliation to net (debt)/cash						
Net (debt)/ cash at 1 April		-695.87	-842.78	-776.13	-849.97	-912.30
(Decrease)/increase in net cash		0.12	-0.04	30.20	-29.28	0.09
Borrowings net of short-term deposits acquired with subsidiaries		- 04.00	- 04.00	- 40	- (00	- 0.05
Movement in deposits Movement in borrowings		21.80 -162.43	-21.20 123.69	-6.10 -80.00	6.80 -39.21	-2.25
Other non-cash changes		-6.40	-35.80	-80.00	-39.21	-1.05
Exchange adjustments		-0.40	-	- 17.75	-	-
Net (debt)/cash at 31 March		-842.78	-776.13	-849.97	-912.30	-915.52
	Not dobt to the	0.40.70	77/4/	050.07	040.00	045.50
	Net debt per F4 Check totals	-842.78 OK	-776.16 OK	-850.04 OK	-912.30 OK	-915.52 OK

Check totals

OK

OK

OK

OK

OK

	- Net [Debt							
SP Fo	recast		Comple	ete in £m nor	ninal				
Ref	Net Debt an	d gearing			2011 £m	2012 £m	2013 £m	2014 £m	2015 £m
A. B.		Cash, short term deposits and overdrafts External loans			-27.5 859.7	-6.2 892.7	-30.3 990.7	-7.8 1,030.4	-5.6 1,031.4
C. D. G-L		Loans from other group companies Loans to other group companies Cross currency SWAPS			145.0 -134.4	25.0 -135.3	25.0 -135.3	25.0 -135.3	25.0 -135.3
G-L		Cross currency SWAPS		Total Net Debt	842.8	776.2	850.0	912.3	915.5
				RAV as at 31 March	1,220.46	1,313.67	1,398.75	1,454.55	1,515.20
				Actual Gearing	69.00%	59.00%	61.00%	63.00%	60.00%
F.		Guarantees given on behalf of other group comp	anies		-	-	-	-	-
A.	Schedule of	cash, short term deposits and overdrafts (pe	r Balance She	et)	2011	2012	2013	2014	2015
	Income state	ment debits and cash out flows entered as +ve va	lues, credits as	-ve values	£m -0.19	£m -0.13	£m -30.28	£m -1.00	£m -1.00
		Amounts posted with banks as collateral under d Short term deposits (-ve)	erivative arranç	gements (-ve)	-27.30	-6.10	-	-6.80	-4.56
		Overdrafts (+ve) Amounts posted as collateral by banks under der	rivative arrange	ments (+ve)	-	-	-	-	-
				Total	-27.49	-6.23	-30.28	-7.80	-5.56
В.	Analysis of E	external borrowings, bonds, loans and finance Instrument	e leases (+ve) Interest rate	Redemption date					
Ref B1		(name of lender and nature of instrument) Deutsche Bank £50m accretion bonds	% 3.1%	or notice period 01/06/2023	£m 62.65	£m 65.79	£m 67.89	£m 70.04	£m 72.62
B2 B3	12/11/2009	Deutsche Bank £300m bonds Deutsche Bank Eurobond 2031 SPN	5.5%	01/06/2026 12/11/2031	300.38 297.23	297.05	297.87 297.18	298.02 297.32	298.18 297.48
B4 B5	17/06/2011	Money Market Borrowings	5.6% 6.1%	30/09/2030	124.40	196.75	196.93	197.10	197.28
B6 B7 B8		Term Loan Facility Revolving Credit Facility EIB Loan	2.1% 2.1% 2.4%	31/07/2013 28/02/2017 31/01/2020	134.40 65.00	-	80.00	80.00	80.00
B9 B10	-	FV Adjustment RIIO business plan financing	0.0% 4.5%	31/03/2024	-	35.40	50.81	48.71 39.21	46.61 39.21
				Total	859.67	892.73	990.67	1,030.41	1,031.38
C. Ref	Issue	Instrument (came of lender and nature of instrument)	Interest rate	Redemption date	C	C	D	0	C
C1	Date 12/12/2012		% 1.7% 0.0%	or notice period 30/06/2015 30/06/2012	£m - 145.00	£m 25.00	£m 25.00	£m 25.05	£m 25.05
C2 C3 C4	-	Revolving Credit Facility UK PN Holdings Ltd	0.0%	30/06/2012	145.00				
C5 C6									
C7 C8									
C9 C10					115.00	25.22			
D.	Analysis of l	cans to other group companies (-ve)		Total	145.00	25.00	25.00	25.05	25.05
Ref	Issue Date	(name of lender and nature of instrument)	Interest rate %	Redemption date or notice period	£m	£m	£m	£m	£m
D1 D2		IC loan to UK PN Holdings Ltd	3.8%	16/06/2016	-134.40	-135.35	-135.35	-135.35	-135.35
D3 D4									
D5 D6 D7									
D8 D9									
D10				Total	-134.40	-135.35	-135.35	-135.35	-135.35
E.	Analysis of o	other amounts due to/(from) group companie	es per Balance	Sheet	ı		Γ	<u> </u>	
				Nature of balance	Payable/ (Receivable)	Payable/ (Receivable)	Payable/ (Receivable)	Payable/ (Receivable)	Payable/ (Receivable)
Ref		Intercompany balances as at y/e		Type/ terms	£m	£m	£m	£m	£m
E1		UK PN (Operations) Ltd UK PN (Transport) Ltd		Trading Trading	17.99 0.23	20.78	16.89 0.05	17.52	17.37
E3 E4		UK PN EPN UK PN LPN		Trading Trading	-	0.00	-0.00 -1.03		-
E5 E6		EDF Energy UK PN Holdings Ltd		Trading Interest/commitment fee	-0.50	- 4.51	-0.31	-	-
E7 E8 E9									-
E10				Total	17.72	25.37	15.59	17.52	17.37
F.		given on behalf of other group companies (p	er Notes to the	e Accounts) (+ve)					
Def	Date of Consent/	Name of account of		District	Amount Guaranteed	Amount Guaranteed	Amount Guaranteed	Amount Guaranteed	Amount Guaranteed
Ref F1	Derogation	Name of company guaranteed:		Purpose	£m	£m	£m	£m	£m
F2 F3 F4									
F5 F6									
F7 F8									
F9 F10									
G.	Derivative fi	nancial instruments at year end (per Balance	Sheet)	Total	-	-	-	-	-
G . Н	_ streative II	Interest Rate Swaps			£m 7.75	£m -8.30	£m 10.88	£m 10.88	£m 10.88
 I J		Cross Currency Swaps (to reflect sterling liability Foreign Exchange Forward Rate Contracts)		7.75	-8.30	-	-	-
K L		Interest Rate Forward Contracts Other (please overwrite)			8.23	24.34	-	-	-
				Total Derivatives	15.98	16.04	10.88	10.88	10.88
		existence (detail)							
Н	Interest rate Detail all SW	e SWAPS /APS and values together with what exposure	e is hedged ag	painst (using ref to lines	above):				
Ref		Description			£m	£m	£m	£m	£m
H1 H2		026 bond swapped into floating rate (26.01.11 to			-11.32 19.90	-16.40 -8.20	0.00	0.00	0.00
H2 H3 H4	30m of SPN 20	031 bond swapped into floating rate (31.0 031 bond swapped into floating rate (26.01.11 to 5 SPN 2031 bond swapped into floating rate (31.0)	31.03.15)- Not	designated as hedge-IRS	-1.65 2.81	-8.20 -2.27 -1.24	0.00	0.00	0.00
H5 H6	5 Year Refix 5 Year Refix	x (26.01.11 to 31.03.15) of swap IRSc1 is a mirro x (26.01.11 to 31.03.15) of swap IRSa1 is a mirro	or swap -Not de: or swap -Not de	signated as hedge-IRSh signated as hedge-IRSi	-2.94 -0.26	6.14 0.82	0.00	0.00	0.00
H7 H8		re-hedge of bond to be issued to refinance acquisi £200 SPN 2029 IRSm	tion debt-£200r		1.21 0.00	0.00 34.85	0.00 42.99	0.00 42.99	0.00 42.99
H9 H10		£200 SPN 2029 Mirror swaps	s IRSo		0.00	-21.99	-32.11	-32.11	-32.11
	<u> </u>			Total	7.75	-8.30	10.88	10.88	10.88

Ref Rationale/ exposure hedged against
H1 30m of SPN 2026 bond swapped into floating rate (26.01.11 to 31.03.15)- Not designated as hedge-IRS

F4 - Net Debt SPN **Forecast** Complete in £m nominal H2 E230m of SPN 2026 bond swapped into floating rate (31.03.15 to 05.06.26)-FV Hedge-IRSc2 H3 80m of SPN 2031 bond swapped into floating rate (26.01.11 to 31.03.15)- Not designated as hedge-IRSc H4 E30m of SPN 2031 bond swapped into floating rate (31.03.15 to 12.11.31)- FV Hedge-IRSc2 H5 5 Year Refix (26.01.11 to 31.03.15) of swap IRSc1 is a mirror swap -Not designated as hedge-IRSh H6 5 Year Refix (26.01.11 to 31.03.15) of swap IRSa1 is a mirror swap -Not designated as hedge-IRSi H7 SPN Pre-hedge of bond to be issued to refinance acquisition debt-£200m aggregate-IRSm H8 £200 SPN 2029 (31-5-11 to 31-5-29) IRSm H9 £200 SPN 2029 (10-6-11 to 31-5-29) Mirror swaps IRSo 0.00 0.00 0.00 0.00 0.00 10.81 0.00 0.00 0.00 1.61 0.00 0.00 0.00 0.00 1.65 -2.81 2.94 0.26 1.35 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 I. Currency SWAPS Detail all SWAPS and values together with what exposure is hedged against (using ref to lines above):

Ref	Description	£m	£m	£m	£m	£m
11						
12						
13						
14						
15						
16						
17						
18						
19						
110						
	Total	-	-	-	-	-

	Currency SWAPS									
Ref	Rationale/ exposure hedged against	£m	£m	£m	£m	£m				
11										
12										
13										
14										
15										
16										
17										
18										
19					·					
I10					·					

J. Foreign Exchange Forward Rate Contracts Detail all SWAPS and values together with what exposure is hedged against (using ref to lines above):

Ref	Description	£m	£m	£m	£m	£m
J1						
J2						
J3						
J4						
J5						
J6						
J7						
J8						
J9						
J10						
	Total	-	-	-	-	-

	Foreign Exchange Forward Rate Contracts Rationale/ exposure hedged against					
Ref	Rationale/ exposure hedged against	£m	£m	£m	£m	£m
J1						
J2						
J3						
J4						
J5						
J6						
J7						
J8						
J9						
J10						

K Interest Rate Forward Contracts | Detail all SWAPS and values together with what exposure is hedged against (using ref to lines above):

Ref	Description	£m	£m	£m	£m	£m
K1						
K2						
К3						
K4						
K5						
K6						
K7						
K8						
K9						
K10		·			·	•
	Total	-		-		-

	Interest Rate Forward Contracts					
Ref	Rationale/ exposure hedged against	£m	£m	£m	£m	£m
K1						
K2						
K3						
K4						
K5						
K6						
K7						
K8						
K9						
K10						
	Total	-	-		-	-

L	Other SWAPS					
Ref	Description	£m	£m	£m	£m	£m
L1	SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc	8.23	24.34	0.00	0.00	0.00
L2						
L3						
L4						
L5						
L6						
L7						
L8						
L9						
L10						
	Total	8.23	24.34	-	-	-

Other SWAPS					
Rationale/ exposure hedged against	£m	£m	£m	£m	£m
SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc	-8.23	0.00	0.00	0.00	0.00
Total	-8.23	-	-	-	-
	Rationale/ exposure hedged against SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc	Rationale/ exposure hedged against Em SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc -8.23	Rationale/ exposure hedged against Em Em SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc -8.23 0.00	Rationale/ exposure hedged against Em Em Em Em SPN £200m index linked swap overlaid on SPN 2031 bond- ILSc -8.23 0.00 0.00	Rationale/ exposure hedged against Em Em

Interest panel or Extract processing, books, losses and flavore parel (1972) 2011 2012 2013 2014 2014 2015	F5 - Finan SPN	cing costs							
March Company Compan	Forecast								
1				(+ve)					
Section Sect									4.77
March September Septembe									16.50
Carl	B4	Deutsche Bank Eurobond 2030	Fixed rate		-	9.88			11.25
Compared Compared			Fixed rate				-		
Production of Processing Services 3-1 3-1 3-1 1 1 1 1 1 1 1 1 1	B7	Revolving Credit Facility			0.22	0.25		0.36	0.36
Project Proj						1		-	-
12 12 12 13 13 13 13 13	B10	FV Adjustment of Bonds				1		-	-
Carb path	B11						30.36		
10 10 10 10 10 10 10 10	B13				13.63		0.64	0.68	0.68
Compared processes Compare	B14		E		-	-			-2.10
Case page					-	-	0.33	1.88	
Cash pold	B17							0.92	0.92
Cost page									
Information Proceedings Process Proces				Total	53.92	65.85	75.93	52.89	56.59
Information Proceedings Process Proces		Cash paid							
The control back (200 services touch)	Cash paid								
Decision Decision	Ref								
Declarate part (accorded 2000) 19.88 19.13 19.									
Description Common Commo	B3	Deutsche Bank Eurobond 2031 SPN				19.13	19.13	19.13	19.13
10					- 0.12		11.25	11.25	11.25
Seep Pagements 1. total	B6				- 0.12		-		
Discrepant Dis					0.17		- 2.12		0.36
Bill					-	-3.16	3.13		1.88
Interest paid on John State (1997) 1997	B14							-	1.76
Interest paid on loans from other group companies (+ve)	B15			Total	37.04	38 91	52.06	54.04	53 98
Fig. 1				Total	37.04	30.71	02.00	04.04	55.76
Instrument Common Common	C. Interest paid								
Cash paid Cash	Ref P&L charge								
	01								
Cash paid Cash							0.46	0.43	0.43
Cash paid Cash	C3								
Cash paid Cash	C4								
Cash paid Cash	C6								
Cash paid	C7								
Cash paid Cash	C8								
Cash paid Instrument Em Em Em Em Em Em Em E									
Section Sect				Total	0.78	0.22	0.46	0.43	0.43
Common of lender and nature of instrument) Em		Cash paid							
Company Comp					Cros	Cma	Cma	Coo	Cma
Revolving Credit Facility UK PN Holdings Ltd									0.16
Cash paid Cash	C2	Revolving Credit Facility UK PN Holdings Ltd			0.31	-			
Color Colo									
Cash paid Cash	C5								
Cash paid Cash	C6								
Total 0,78 0,30 0,16	C8								
Total 0.78 0.30 0.16 0.16 0.16 0.16									
Ref Pall Charge	C10			Total	0.78	0.30	0.16	0.16	0.16
Ref Pall Charge						•			
Ref Pall Charge	D. Interest recei	ived on loans to other group companies (-ve)						
Control UK PN Holdings Ltd									
D2	D1	IC loan to LIK PN Holdings Ltd	Type						
December 2015 December 201		Te loan to ok i w Holdings Eta			-0.57	-4.07	-5.21	-0.21	-3.21
D5 D6 D7 D8 D9 D10 D10									
D7 D8 D9 D1 D1 D1 D1 D1 D1 D1									
No. No.									
Day Day									
Cash paid Cash paid Cash paid Cash paid Cash paid Instrument (name of lender and nature of instrument) Em									
Cash paid	D10			Total	0.30	4.60	F 21	F 21	E 21
Cash paid Instrument				าบเสโ	-0.39	-4.09	-5.21	-5.21	-5.21
Common of lender and nature of instrument Em Em Em Em Em Em Em E	Coch mala		1	,		I			
Column to UK PN Holdings Ltd	Ref Cash paid				£m	£m	£m	£m	£m
D3	D1				-			-	-
D4 D5 D6 D6 D7 D8 D9 D10									
Deal	D4								
D7 D8 D9 D10 Total - 0.12 -0.02 - 0.02									
D8 D9 D10 Total 0.12 -0.02 - - - - - - - - -									
Total	D8								
Total - 0.12 -0.02 - 0	D9 D10								
Ref Interest on Intercompany balances E1 E2 E3 E4 E5 E7 E8 E9 E10 E10 E2 E3 E4 E5 E7 E8 E9 E10 E1 E2 E3 E4 E5 E7 E8 E9 E1 E7 E8 E9 E1 E7 E8 E8 E8 E8 E8 E8 E8 E8 E8				Total	-	-0.12	-0.02	-	-
Ref Interest on Intercompany balances E1 E2 E3 E4 E5 E7 E8 E9 E10 E10 E2 E3 E4 E5 E7 E8 E9 E10 E1 E2 E3 E4 E5 E7 E8 E9 E1 E7 E8 E9 E1 E7 E8 E8 E8 E8 E8 E8 E8 E8 E8									<u></u>
Ref Interest on Intercompany balances E1 E2 E3 E4 E5 E7 E8 E9 E10 E10 E2 E3 E4 E5 E7 E8 E9 E10 E1 E2 E3 E4 E5 E7 E8 E9 E1 E7 E8 E9 E1 E7 E8 E8 E8 E8 E8 E8 E8 E8 E8	E. Interest paid	on other amounts due to/(from) group com	panies						
Ref					Povett- /	Dought-	Dovink!- '	Povett- '	Povebl- /
Ref Interest on Intercompany balances £m									
E1	_ [Andrew Art Art Control							
E2	Ref F1	Interest on Intercompany balances			£m	£m	£m	£m	£m
E3	E2								
E5 E6 E7 E8 E9 E10	E3								
E6									
E8 E9 E10	E6								
E9 E10									
E10 E10	E9								
Otal	E10			-					
				Total	-	-	-	-	-

F10 - PENSION PROTECTION FUND LEVIES						
SPN Forecast	£m 20	012/13				
		2011	2012	2013	2014	2015
PENSION PROTECTION FUND LEVIES paid by each DB scheme ixed Levies (including levy for PPF admin charge) - total for the Primary DB Scheme	£m	0.49	0.27	ESPS 0.17	0.13	0.1
aid directly by sponsoring employers: on-distribution businesses	£m	0.15	0.03	0.01	0.01	0.0
Ni-distribution business of: PN	£m	0.10	0.07	0.05	0.03	0.0
PN P	£m £m	0.15 0.10	0.11	0.07	0.05	0.0
on-distribution businesses	£m	-	-	-	-	0.0
istribution business of:	£m	-	-	-	-	
PN	£m £m	-	-	-	-	
heck		OK	OK	ОК	OK	OK
isk based Levy - total for the Primary DB Scheme aid directly by sponsoring employers:	£m	0.43	0.29	0.56	0.69	0.6
on-distribution businesses istribution business of:	£m	0.13	0.03	0.03	0.04	0.0
PN	£m £m	0.08	0.07 0.11	0.15 0.23	0.18	0.1
oN ollected through normal ongoing pension service costs:	£m	0.08	0.07	0.15	0.18	0.1
on-distribution businesses istribution business of:	£m	-	-	-	-	
PN PN	£m £m	-	-	-	-	
PN heck	£m	- OK	OK	OK	OK	OK
PENSION PROTECTION FUND LEVIES paid by each DB scheme				UKPNPS		
ixed Levies (including levy for PPF admin charge) - total for the Second DB Scheme aid directly by sponsoring employers:	£m	0.03	0.01	0.01	0.01	0.0
and affectly by sponsoring employers: on-distribution businesses istribution business of:	£m	0.02	0.00	0.00	0.00	0.0
Istribution business or: PN PN	£m £m	0.00	0.00	0.00	0.00	0.0
PN	£m £m	0.00	0.00	0.00	0.00	0.0
bllected through normal ongoing pension service costs: on-distribution businesses stribution business of:	£m	-	-	-	-	
PN	£m	-	-	-	-	
PN	£m £m	-	-	-	-	014
neck		OK	OK	OK	OK	OK
isk based Levy - total for the Second DB Scheme aid directly by sponsoring employers:	£m	0.13	0.03	0.11	0.12	0.
on-distribution businesses istribution business of:	£m	0.09	0.00	0.01	0.01	0.0
N	£m £m	0.01	0.01	0.03	0.03	0.0
N ollected through normal ongoing pension service costs:	£m	0.01	0.01	0.03	0.03	0.0
on-distribution businesses stribution business of:	£m	-	-	-	-	
PN	£m £m	-	-	-	-	
PN neck	£m	OK	OK	OK	OK	OK
PENSION PROTECTION FUND LEVIES paid by each DB scheme		Tertiary ESP:	S or other D	OB scheme (overwrite v	ith nan
ixed Levies (including levy for PPF admin charge) - total for the Tertiary DB Scheme aid directly by sponsoring employers:	£m	-	-	-		
on-distribution businesses istribution business of:	£m	-	-	-		
PN PN	£m £m	-	-	-		
PN ollected through normal ongoing pension service costs:	£m	-	-	-		
on-distribution businesses istribution businesses	£m	-	-	-		
PN PN	£m £m	-	-	-		
PN heck	£m	OK	OK	OK -	ОК	OK
isk based Levy - total for the Tertiary DB Scheme	£m	OK	OK	OK	OK	OK
aid directly by sponsoring employers:		-	-	-		
on-distribution businesses istribution business of:	£m	-	-			
PN PN	£m £m	-	-	-		
oN ollected through normal ongoing pension service costs:	£m	-	-	-		
on-distribution businesses istribution business of:	£m	-	-	-		
PN PN	£m £m	-	-	-		
PN heck	£m	OK	OK	OK	OK	OK
OTAL PENSION PROTECTION FUND LEVIES paid by all sponsored DB schem	ies					
otal Fixed & Risk Based Levies (including levy for PPF admin charge) aid directly by sponsoring employers:		1.00	0.61	0.85	0.94	0.9
	£m	1.08				0.0
on-distribution businesses	£m £m	0.39	0.07	0.04	0.05	
on-distribution businesses istribution business of: PN	£m £m	0.39	0.15	0.23	0.25	0.2
on-distribution businesses stribution business of: PN	£m	0.39				0.:
on-distribution businesses stribution business of: N N N N Dilected through normal ongoing pension service costs: on-distribution businesses	£m £m £m	0.39 0.19 0.30	0.15 0.24	0.23 0.31	0.25	0.:
on-distribution businesses stribution business of: PN PN PN PN Policeted through normal ongoing pension service costs: on-distribution businesses stribution business of: PN	£m £m £m	0.39 0.19 0.30	0.15 0.24	0.23 0.31	0.25	0.:
on-distribution businesses stribution business of: PN PN PN Policited through normal ongoing pension service costs: on-distribution businesses istribution business of: PN	£m £m £m £m	0.39 0.19 0.30	0.15 0.24	0.23 0.31	0.25	0.2
on-distribution businesses stribution business of: PN PN PN Policeted through normal ongoing pension service costs: on-distribution businesses stribution business of: PN PN PN PN PN PN PN PN PN P	£m £m £m £m £m	0.39 0.19 0.30 0.19	0.15 0.24 0.15	0.23 0.31 0.23	0.25 0.39 0.25	0.2 0.3 0.2
on-distribution businesses stribution business of: PN PN PN Dilected through normal ongoing pension service costs: on-distribution businesses stribution businesses stribution business of: PN PN PN PN Deby PN	£m £m £m £m £m £m	0.39 0.19 0.30 0.19 	0.15 0.24 0.15	0.23 0.31 0.23	0.25 0.39 0.25	0.2 0.2 0.2
on-distribution businesses stribution business of: PN PN PN Dilected through normal ongoing pension service costs: on-distribution businesses stribution businesses stribution business of: PN PN PN PN Deby PN	£m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK	0.15 0.24 0.15 	0.23 0.31 0.23 - - - OK	0.25 0.39 0.25	0.: 0.: 0.:
on-distribution businesses stribution business of: N N Dilected through normal ongoing pension service costs: on-distribution businesses stribution businesses stribution business of: N N N Dilected through normal ongoing pension service costs: on-distribution businesses stribution business of: N N N Dilected through ongoing pension service costs (as %age of pensionable pay) and PPF levy cost collected through ongoing pension service costs and PPF levy costs collected through ongoing pension service costs and PPF levy costs collected through ongoing pension service costs and PPF levy costs collected through ongoing pension service costs (as %age of pensionable pay) and PPF levy costs collected through ongoing pension service costs	£m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK	0.15 0.24 0.15 	0.23 0.31 0.23 - - - OK	0.25 0.39 0.25	0.: 0.: 0.:
on-distribution businesses stribution business of: PN PN PN Policited through normal ongoing pension service costs: on-distribution businesses stribution businesses stribution business of: PN PN PN PN PN PN PN PN PN P	£m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 006	0.15 0.24 0.15 - - - OK 0% - OK	0.23 0.31 0.23 - - - OK 0%	0.25 0.39 0.25 - - - OK 0% - OK	O.: OK OK
on-distribution businesses stribution business of: PN PN Dilected through normal ongoing pension service costs: on-distribution businesses stribution business of: PN PN Deck Stribution business of: PN PN Deck Stribution business of: PN PN Deck Stribution business of: PN PN TRIBUTION OF PENSION PROTECTION FUND LEVIES TO LICENSEE istribution business building blocks: etwork Investment costs (net) etwork Operating costs (net) direct costs closely associated with Direct Activities (net)	£m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 00% 0.03 0.04 0.07	0.15 0.24 0.15 - - OK 0% - OK	0.23 0.31 0.23 - - - - - - OK 0% - OK	0.25 0.39 0.25 - - - OK 0% - OK	O.: O.: O.: OK OK OK OK O.:
con-distribution businesses stribution business of: PN PN PN PN PN PN PN PN PN P	£m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 008 0.03 0.04 0.07 0.03 0.17	0.15 0.24 0.15 - - - OK 0% - OK	0.23 0.31 0.23 - - OK 0% - OK	0.25 0.39 0.25 - - - OK 0% - OK	O.: O.: OK OK OK O.:
con-distribution businesses stribution business of: PN PN PN Dilected through normal ongoing pension service costs: con-distribution businesses stribution businesses stribution business of: PN PN PN PN PN PN PN PN PN P	£m £m £m £m £m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 0.03 0.04 0.07 0.03 0.17 0.00 0.00 0.00	0.15 0.24 0.15 0.15 0.06 0.04 0.06 0.01 0.03	0.23 0.31 0.23 0.23 	0.25 0.39 0.25 	OOK OK OK OCK OCK OCK OCK OCK OCK OCK OCK
con-distribution businesses istribution business of: PN PN PN PN Delicated through normal ongoing pension service costs: con-distribution businesses istribution businesses istribution business of: PN	£m £m £m £m £m £m £m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 000 0.01 0.00 0.00 0.01 0.01	0.15 0.24 0.15 - - OK 0% - OK	0.23 0.31 0.23 - OK 0% - OK 0% - OK	0.25 0.39 0.25 - - - OK 0% - OK	0.: 0.: 0.:
on-distribution businesses istribution business of: PN PN Dilected through normal ongoing pension service costs: on-distribution businesses istribution businesses istribution businesses istribution businesses istribution business of: PN PN Deby PN Deby Deby Deby Deby Deby Deby Deby Deby	£m £m £m £m £m £m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 0.03 0.04 0.07 0.03 0.17 0.00 0.00 0.01	0.15 0.24 0.15 - - OK 0% - OK 0.03 0.04 0.06 0.01 0.13	0.23 0.31 0.23 - OK 0% 0% 0% 004 0.06 0.09 0.01 0.20 0.00 0.02	0.25 0.39 0.25 - - OK 0% - OK	O O O O O O O O
on-distribution businesses istribution businesses istribution business of: PN PN collected through normal ongoing pension service costs: con-distribution businesses istribution businesses istribution business of: PN PN heck cotal PPF levy cost collected through ongoing pension service costs (as %age of pensionable pay) botal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs collected through ongoing pension service costs heck cotal PPF levy costs (as %age of pensionable pay) betal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of pensionable pay) cotal PPF levy costs (as %age of	£m £m £m £m £m £m £m £m £m £m £m £m £m	0.39 0.19 0.30 0.19 OK 0% OK 000 0.01 0.00 0.00 0.01 0.01	0.15 0.24 0.15 - - OK 0% - OK 0.03 0.04 0.06 0.01 0.13	0.23 0.31 0.23 - OK 0% 0% 0% 004 0.06 0.09 0.01 0.20 0.00 0.02	0.25 0.39 0.25 - - - OK 0% - - OK	OOK OK OCK OCK OCK OCK OCK OCK OCK OCK OC
on-distribution businesses istribution business of: PN PN PN PN Ollected through normal ongoing pension service costs: on-distribution businesses istribution businesses istribution business of: PN	£m £m £m £m £m £m £m £m £m £m £m £m £m £	0.39 0.19 0.30 0.19 0.30 0.19 OK 0% OK 0.03 0.04 0.07 0.03 0.17 0.00 0.00 0.01 0.01 0.01	0.15 0.24 0.15 0.24 0.15 OK 0% 0% 0.03 0.04 0.06 0.01 0.13 0.00 0.01 0.00	0.23 0.31 0.23 	0.25 0.39 0.25 	O O O O O O O O
on-distribution businesses stribution business of: PN PN Dilected through normal ongoing pension service costs: on-distribution businesses stribution business of: PN PN Deck Stribution business of: PN PN Deck Stribution business of: PN PN Deck Stribution business of: PN Deck Stribution business of: PN Deck Stribution business of: PN Deck Stribution business building blocks: Stribution business building blocks: Stwork Investment costs (net) direct costs closely associated with Direct Activities (net) siness Support Costs andalone non RAV (IFI & LCNF) stributed Generation Dele use connections (ES1) ccluded Services (ES2 to 5) stering Excluded Services (ES6) ccluded Services (ES7) e minimis ny other (consented) activities ut of Area Network	£m £m £m £m £m £m £m £m £m £m £m £m £m £	0.39 0.19 0.30 0.19 OK 0% OK 0% 0.04 0.07 0.03 0.17 0.00 0.00 0.01 0.00 0.00 0.00	0.15 0.24 0.15 0.24 0.15 OK 0% 0% 0 0.03 0.04 0.06 0.01 0.13 0.00 0.01 0.00 0.01 0.000 0.000	0.23 0.31 0.23 0.23 OK OK OK 0% 0.04 0.06 0.09 0.01 0.20 0.00 0.02 0.01	0.25 0.39 0.25 - OK 0% - OK 0% - OK 000 0.01 0.01 0.01 0.02 0.02 0.00 0.00	O O O O O O O O

F11 - PENSION SCHEME ADMIN COSTS SPN £m 2012/13 **Forecast** 2011 2012 2013 2014 2015 ESPS PENSION SCHEME ADMIN COSTS paid by each DB scheme Scheme administration - Primary Scheme 2.45 1.59 1.73 2.55 2.13 £m Paid directly by sponsoring employers: Non-distribution businesses £m 1.47 0.17 0.08 0.13 0.11 Distribution business of: 0.27 0.40 0.46 0.68 EPN £m 0.62 0.73 1.06 0.89 0.42 **EPN** £m 0.27 0.40 0.46 0.68 0.56 Collected through normal ongoing pension service costs Non-distribution businesses £m Distribution business of: SPN £m **EPN** £m **EPN** £m Check **UKPNPS** PENSION SCHEME ADMIN COSTS paid by each DB scheme 0.61 Scheme administration - Secondary Scheme 0.59 0.74 0.57 £m Paid directly by sponsoring employers: Non-distribution businesses £m 0.50 0.07 0.03 0.03 0.03 Distribution business of: 0.15 £m 0.19 0.20 0.16 EPN 0.29 0.27 0.31 0.26 0.24 £m **EPN** £m 0.19 0.17 0.20 0.16 0.15 Collected through normal ongoing pension service costs: £m Non-distribution businesses Distribution business of: SPN £m **EPN** £m **EPN** £m Check Tertiary ESPS or other DB scheme (overwrite with nar PENSION SCHEME ADMIN COSTS paid by each DB scheme Scheme administration - Tertiary Scheme £m Paid directly by sponsoring employers: Non-distribution businesses £m Distribution business of: **SPN** EPN £m **EPN** £m Collected through normal ongoing pension service costs: Non-distribution businesses £m Distribution business of: SPN £m **EPN** £m EPN £m Check 2.19 2.47 3.16 2.70 TOTAL Scheme Administration costs paid by all sponsored DB schemes 3.61 Paid directly by sponsoring employers: Non-distribution businesses £m 1.98 0.25 0.11 0.16 0.14 Distribution business of: SPN £m 0.46 0.57 0.66 0.84 0.72 EPN 0.72 0.89 1.04 1.32 1.12 0.46 **EPN** £m 0.57 0.66 0.84 0.71 Collected through normal ongoing pension service costs: Non-distribution businesses £m Distribution business of: SPN £m **EPN** £m **EPN** £m Total scheme admin collected through ongoing pension costs (as %age of pensionable pay) 0% 0% 0% 0% 0% Total actual scheme admin costs collected through ongoing pension service costs £m **ATTRIBUTION OF Scheme Administration cost to LICENSEE** Distribution business building blocks: 0.09 0.10 0.12 0.13 Network Investment costs (net) £m 0.15 Network Operating costs (net) £m 0.09 0.15 0.18 0.19 0.23 Indirect costs closely associated with Direct Activities (net) £m 0.18 0.22 0.25 0.32 0.27 Business Support Costs 0.05 0.03 0.04 0.05 0.04 £m Total Distribution (DUoS) £m 0.41 0.50 0.59 0.75 0.64 standaione non RAV (IFI & LCNF) ŁΜ £m 0.00 0.00 0.00 0.00 0.00 Distributed Generation Sole use connections (ES1) £m 0.02 0.05 0.06 0.07 0.06 Excluded Services (ES2 to 5) 0.01 0.02 £m 0.02 0.02 0.02 Metering Excluded Services (ES6) £m 0.01 Excluded Services (ES7) £m 0.00 De minimis £m 0.00 0.00 0.00 0.00 Any other (consented) activities £m Out of Area Network £m Total £m 0.46 0.57 0.66 0.84 0.72 Check OK OK OK OK OK Investment management fees memorandum Investment management fees - Primary Scheme 5.15 4.61 4.73 4.84 Investment management fees - Secondary Scheme 0.09 £m 0.22 0.13 0.13 0.13 Investment management fees - Tertiary Scheme £m

F13 - Capital Allowances for the Licenses	<u> </u>												
SPN													
Forecast	£m no		ı		1	ı							
Total for Licensee Plant Pool & others	2011 Em 34.16	2012 36.26	2013	2014 51.97	2015	2016	2017	2018	2019	2020	2021	2022	2023
Opening balance per previous year Revisions (see explanatory schedule attached) (+/-) Revised Opening balance	Em 34.16 Em 3.00 Em 37.16	-2.00 34.26	13.30 46.87	51.97	56.10								
Net Additions in the year Sub total	£m 8.10 £m 45.26	7.70 41.96	16.50 63.37	16.44 68.42	14.23 70.33								
Annual Investment allowance (-ve) WDA (-ve) Closing balance	Em -9.00 Em 36.26	-8.39 33.57	-11.39 51.97	-12.31 56.10	-12.66 57.67								
Special rate assets (>25yrs) Pool	EIII SO.EG		31.77		57.07								
Opening balance per previous year Revisions (see explanatory schedule attached) (+/-)	£m 355.59 £m -2.90	388.59 17.80	433.70 10.00	468.18	482.37								
Revised Opening balance Net Additions in the year Sub total	£m 352.69 £m 79.10 £m 431.79	406.39 75.50 481.89	443.70 65.20 508.90	468.18 56.14 524.32	482.37 75.43 557.80								
WDA (-ve) Closing balance	£m -43.20 £m 388.59	-48.19 433.70	-40.72 468.18	-41.95 482.37	-44.62 513.18								
Deferred revenue expenditure ("DRE") Opening balance per previous year	£m 329.57	400.87	454.37	522.01	595.47								
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance	£m -3.90 £m 325.67	-16.80 384.07	3.90 458.27	522.01	595.47								
Net Additions in the year Sub total	£m 83.10 £m 408.77	79.20 463.27	73.10 531.37	84.14 606.15	82.52 677.99								
WDA (-ve) Closing balance	£m -7.90 £m 400.87	454.37	522.01	-10.68 595.47	666.04								
IBAs Opening balance per previous year	£m 15.60												
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance Not Additions in the year	£m -2.50 £m 13.10 £m 2.10												
Net Additions in the year Sub total WDA (-ve)	£m 15.20 £m -0.20												
Closing balance	£m 15.00												
TOTAL Amount of non-qualifying fixed asset additions for CA purposes	5.10	4.90	2.80	4.50	4.82								
Rate for Deferred Revenue Expenditure WDA - % Economic life for Deferred Revenue Expenditure - years	1.9% 52.6	1.9% 52.6	1.8% 56.8	1.8% 56.8	1.8% 56.8	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Writing down allowances applicable in year Plant Pool & others	% 20%	20%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%
Plant Pool & otners Special rate assets (>25yrs) Pool Deferred revenue expenditure ("DRE")	% 20% % 10% % 2%	10%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Deferred revenue expenditure ("DRE") IBAS New tax pool 1	% 2% % 1%	270	2.70	2.70	2.70	070	073	070	070	570	070	0.70	376
New tax pool 2	%			-	-								
Attributable to :													
Distribution (DUoS)													
Plant Pool & others Opening balance per previous year Revisions (see explanatory schedule attached) (+/-)	£m 27.68 £m 3.00	29.64	28.26 9.80	43.07	46.37	47.78	46.07	49.63	50.48	51.46	53.01	55.88	58.35
Revised Opening balance Net Additions in the year	£m 30.68 £m 6.30	27.64 7.69	38.06 14.44	43.07 13.48	46.37 11.89	47.78 8.41	46.07 14.45	49.63 11.93	50.48 12.28	51.46 13.18	53.01 15.14	55.88 15.28	58.35 15.0
Sub total Annual Investment allowance (-ve)	£m 36.98 £m -	35.33	52.51	56.55	58.26	56.18	60.52	61.56	62.76	64.64	68.14	71.16	73.42
WDA. (-ve) Closing balance	Em (7.34) Em 29.64	(7.07) 28.26	(9.44) 43.07	(10.18) 46.37	(10.49) 47.78	(10.11) 46.07	(10.89) 49.63	(11.08) 50.48	(11.30) 51.46	(11.64) 53.01	(12.27) 55.88	(12.81) 58.35	60.20
Special rate assets (>25yrs) Pool Opening balance per previous year	£m 352.67	385.77	428.01	456.74	472.96	505.62	536.63	586.48	635.41	673.69	705.72	733.60	774.38
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance Net Additions in the year	£m (2.90) £m 349.77 £m 78.88	17.80 403.57 72.00	7.33 435.33 61.13	456.74 57.35	472.96 76.62	505.62 77.68	536.63 100.85	586.48 104.19	635.41 96.86	673.69 93.40	705.72 91.67	733.60 108.12	774.38 99.48
Net Additions in the year Sub total Annual Investment allowance (-ve)	£m 78.88 £m 428.65 £m -	475.56	496.47	514.09	549.58	583.30	637.48	690.67	732.27	767.09	797.39	841.72	873.86
WDA (-ve) Closing balance	£m (42.89) £m 385.77	(47.56) 428.01	(39.73) 456.74	(41.13) 472.96	(43.97) 505.62	(46.66) 536.63	(51.00) 586.48	(55.25) 635.41	(58.58) 673.69	(61.37) 705.72	(63.79) 733.60	(67.34) 774.38	(69.91) 803.95
Deferred revenue expenditure ("DRE") Opening balance per previous year	£m 323.60	395.02	448.63	516.36	589.93	660.60	752.32	844.01	935.77	1,030.20	1,124.57	1,218.82	1,299.28
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance	£m (3.90) £m 319.70	(16.80) 378.22	3.90 452.53	516.36	589.93	660.60	752.32	844.01	935.77	1,030.20	1,124.57	1,218.82	1,299.28
Net Additions in the year Sub total	£m 83.10 £m 402.80	79.20 457.42	73.10 525.63	84.14 600.51	82.52 672.44	91.73 752.32	91.69 844.01	91.76 935.77	94.42 1,030.20	94.37 1,124.57	94.24 1,218.82	80.46 1,299.28	91.30 1,390.58
WDA (-ve) Closing balance	£m (7.79) £m 395.02	(8.79) 448.63	(9.26) 516.36	(10.58) 589.93	(11.85) 660.60	752.32	844.01	935.77	1,030.20	1,124.57	1,218.82	1,299.28	1,390.58
IBAs Opening balance per previous year	£m 15.60	-											
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance	£m (2.50) £m 13.10	-											
Net Additions in the year Sub total WDA (-ve)	£m 2.10 £m 15.20 £m (0.20)	-											
Closing balance	£m 15.00	-											
TOTAL Amount of non-qualifying fixed asset additions for CA	5.10	4.90	4.78	6.48	6.80	1.98	1.98	1.98	1.98	1.98	1.98	1.98	1.98
Total Non DuOs Plant Pool & others Opening balance per previous year	£m 6.48	6.62	5.30	8.91	9.73								
Revisions (see explanatory schedule attached) (+/-) Revised Opening balance	£m - 6.48	6.62	3.50 8.80	- 8.91	9.73								
Net Additions in the year Sub total	£m 1.80 £m 8.28	0.01 6.63	2.06 10.86	2.96 11.87	2.33 12.06								
Annual Investment allowance (-ve) WDA (-ve) Closing balance	Em -1.66 Em 6.62	-1.33 5.30	-1.96 8.91	-2.14 9.73	-2.17 9.89								
Special rate assets (>25yrs) Pool	LIII	0,00	0.71		7.07								
Opening balance per previous year Revisions (see explanatory schedule attached) (+/-)	£m 2.92 £m -	2.82 - 2.82	5.69 2.67 8.37	11.44 - 11.44	9.41 - 9.41								
Revised Opening balance Net Additions in the year Sub total	Em 2.92 Em 0.22 Em 3.14	2.82 3.50 6.33	8.37 4.07 12.43	11.44 -1.21 10.23	9.41 -1.19 8.22								
Annual Investment allowance (-ve) WDA (-ve)	£m -0.31	-0.63	-0.99	-0.82	-0.66								
Closing balance	£m 2.82	5.69	11.44	9.41	7.56								
Deferred revenue expenditure ("DRE") Opening balance per previous year Revisions (see explanatory schedule attached) (+/-)	£m 5.97 £m -	5.86	5.75	5.65	5.55								
Revised Opening balance Net Additions in the year	£m 5.97 £m -	5.86	5.75	5.65	5.55								
Sub total WDA (-ve)	£m 5.97 £m -0.11	5.86 -0.11	5.75 -0.10	5.65 -0.10	5.55 -0.10								
Closing balance	£m 5.86	5.75	5.65	5.55	5.45								
Opening balance per previous year Revisions (see explanatory schedule attached) (+/-)	Em -	-											
Revised Opening balance Net Additions in the year	Em -	-											
Sub total WDA (-ve) Closing balance	£m - £m -	-											
TOTAL Amount of non-qualifying fixed asset additions for CA purposes	-	-	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98	-1.98
Industrial Building Allowance (-ve) Plant (Special rate items) (-ve)	-0.20 -43.20	-48.19	-40.72	-41.95	-44.62	-	-	-	-	-	-	-	
Plant (pool Items) (-ve) Deferred Revenue Expenditure (-ve)	-9.00 -7.90	-8.39 -8.90	-11.39 -9.37	-12.31 -10.68	-12.66 -11.95	-	-	-	-	-	-	-	
Check to Table F12													
Total additions to tax pools as above Total additions to tax pools as above in £m2012/13	170.38 170.38 170.53	158.89 158.89 159.39	148.67 148.67	154.97 150.31	171.03 160.90	177.81 162.25 162.25	206.99 183.19 183.19	207.89 178.46	203.56 169.49 169.49		201.05 157.48 157.48	154.89	205.84 151.69
Total additions to tax pools as above	170.38	158.89 158.89 159.39 -0.50 OK			160.90						157.48		

SPN					
Forecast	£m nom	inal			
For the regulatory financial year ending 31 March	2011	2012	2013	2014	2015
Corporation tax rate applicable to regulatory financial year (%)	28.00%	26.00%	DPCR5 24.00%	23.00%	21.009
TOTAL for the Licensee	268.83	305.89	355.89	405.23	421.8
Operating Expenses Operational costs incurred	96.77	106.20	106.32	122.26	131.7
Other operating income (-ve) Depreciation of tangible fixed assets	106.92	- 58.01	- 61.86	66.74	70.3
Amortisation of intangible fixed assets Amortisation of customer contributions (-ve)	-15.86	-16.82	-17.87	-19.13	-19.7
Total Operating Expenses	187.83	147.39	150.31	169.86	182.3
Operating Profit before exceptional items	81.00	158.50	205.58	235.37	239.5
Profit)/ loss on disposal of fixed assets	-1.16	-0.66	-0.85	-	
xceptional Item (1) - overwrite xceptional Item (2) - overwrite xceptional Item (3) - overwrite	-	-	-	-	
Finance expense & Investment income	-	-	-	-	
nterest Payable	41.31	42.79	50.09	56.87	58.5
Other finance costs Interest Receivable (-ve)	-0.44	4.34	-5.28	-5.21	-5.2
Fair value (gains) /loss on financial instruments (under IFRS) Other finance income/Investment income (-ve)	16.62	23.84	30.04	-	
Net investment income & finance expense	57.49	66.21	74.86	51.67	53.2
Profit before Tax from regulatory Profit & Loss Account/Income Statement	24.66	92.95	131.57	183.70	186.2
Add back: Statutory depreciation expense per P&L/Income statement Statutory depreciation expense on related party assets	106.92	58.01	61.86	66.74	70.3
ension charge per regulatory accounts	9.20	16.00	13.00	6.67	6.6
Apital charged to revenue	0.10	0.10	0.10	0.50	0.5
Eneral provisions P&L charge (+ve) Expenditure on R&D for enhanced allowances	-	-	-	-	0.0
Expenditure on environmentally beneficial technologies Vension deficit spread from previous years (+ve)	-	-	-	-	
refision deficit spread from previous years (+ve) rair value movement of swaps Other adjustments - overwrite with details of individual items >£500k (+ve)	16.60	23.20	-	-	
Sther - in aggregate less than £500k (+ve)	132.82	97.31	74.96	73.91	77.5
Deduct	132.82	97.31	74.96	73.91	77.0
mortisation of customer contributions (-ve)	-15.86	-16.82	-17.87 -0.30	-19.13	-19.7
General provisions P&L release (-ve) General provisions P&L utilisation (-ve)	-	-	-	-	
Pension contributions paid (-ve) Pension deficit spread from previous years (-ve)	-27.00	-33.90 -16.00	-29.60 -16.00	-28.96 -12.00	-28.9
Consortium relief (see note below) Swap accretion	-16.30 -3.50	-29.70 -9.80	-46.10 -7.60	-66.72	-75.5
Other - in aggregate less than £500k (-ve) Sub-total:	-62.66	-106.22	-117.47	-126.80	-124.2
Deduct: Capital allowances					
ndustrial Building Allowance (-ve) Special rate pool (long life items) (-ve)	-0.20 -43.20	-48.19	-40.72	-41.95	-44.6
General pool (plant items) (-ve) Deferred Revenue Expenditure (-ve)	-9.00 -7.90	-8.39 -8.90	-11.39 -9.37	-12.31 -10.68	-12. <i>6</i> -11.9
Revenue in capex Expenditure on R&D for enhanced allowances	-3.70	-4.60	-9.50 -	-8.56	-9.2
Expenditure on environmentally beneficial technologies Capitalised pension costs	-	-	-	-	
Cirst Year Allowances (-ve) Other - in aggregate less than £500k (-ve)	-	-	-	-	
Sub-total:	-64.00	-70.08	-70.98	-73.50	-78.4
Taxable profits on ordinary activities before deferred tax	30.82	13.96	18.08	57.31	61.0
Tax on ordinary activities before deferred tax at corporation tax rate	8.63	3.63	4.34	13.18	12.8
Fax charge Current year tax	9.60	5.20	6.90	14.55	15.1
Current year tax - prior year adjustments Deferred tax - current year	1.90 -18.00	-4.70 0.60	-2.30 9.90	-1.62	10.7
Deferred tax - current year Deferred tax - prior year adjustments	1.60	0.10	-6.60	-1.02	10.7
Effective current year tax rate before deferred tax (%)	38.92%	5.59%	5.24%	7.92%	8.14
Effective tax rate after deferred tax (%)	-19.87%	1.29%	6.00%	7.04%	13.89
Tax (payments)/refunds reconciliation: ax (payments)/refunds relating to the current financial year	-10.00	-1.40	-2.30	-2.58	-2.7
ax (payments)/refunds relating to prior financial years cash (payments)/refunds for group relief relating to the current financial year	-20.40 0.91	2.60 -2.60	-0.50 -0.60	-2.19 -2.81	-2.5 -2.6
ash (payments)/refunds for group relief relating to the prior financial year ax (payments)/refunds (agrees to cashflow):	-29.49	-1.00 -2.40	-1.80 -5.20	-4.75 -12.33	-6.5 -14.5
tegulatory Accounts Current Tax balances reconciliation					
Opening balances per previous years' regulatory accounts Charge/(credit) in the regulatory accounts for the current year	25.34 8.65	6.31 5.20	4.41 6.90	3.81 14.55	6.0 15.1
Prior year adjustment for preceding year Prior year adjustment for years earlier than the preceding year	1.80	-4.70	-2.30	-	
Payment for consortium relief (see note below) Other (overwrite with details)	-	-	-	-	
Closing Balance for 2008/09 ax (payments)/refunds (agrees to cashflow) per above	-29.49	-2.40	- -5.20	-12.33	-14.5
Closing balance per current years' regulatory accounts	6.31	4.41	3.81	6.03	6.6
ndicate date at which this years tax return is agreed with HMRC (day/month/year)	-	-	-	-	
statutory Tax Losses ax losses brought forward		-1	-		
ax loss in year	-	-	-	-	
Itilised in year (excluding group relief)	-	-	-	-	

UK Power	Networks

F14a - Tax computation DUoS activity of th					
For the regulatory financial year ending 31 March	£m nor	<u>ninal</u>	2013	2014	2015
			DPCR5		
Corporation tax rate applicable to regulatory financial year (%) TOTAL for the DUoS activity of the Licensee only	28.00%	26.00%	24.00%	23.00%	21.00%
Revenue Operating Expenses	251.53	289.64	340.83	405.23	421.83
Operational costs incurred	87.27	98.11	100.09	122.26	131.76
Other operating income (-ve) Depreciation of tangible fixed assets	98.76	50.36	59.46	66.74	70.35
Amortisation of intangible fixed assets Amortisation of customer contributions (-ve)	-15.86	-16.82	-17.87	-19.13	-19.78
Total Operating Expenses	170.17	131.66	141.68	169.86	182.32
Operating Profit before exceptional items	81.37	157.98	199.15	235.37	239.51
Exceptional Items		0.44	0.05		
(Profit)/ loss on disposal of fixed assets Exceptional Item (1) - overwrite	-1.16	-0.66	-0.85	-	-
Exceptional Item (2) - overwrite Exceptional Item (3) - overwrite	-	-	-	-	-
exceptional item (5) - overwrite	-	-	-	-	
Finance expense & Investment income	41.31	42.79	E0.00	56 07	58.50
Interest Payable Other finance costs	41.31	42.79	50.09	56.87 -	58.50
Interest Receivable (-ve) Fair value (gains) /loss on financial instruments (under IFRS)	-0.44 16.62	-4.75 23.84	-5.28 30.04	-5.21	-5.21
Other finance income/Investment income (-ve)	16.62	23.04	- 30.04	-	-
Net investment income & finance expense	57.49	66.21	74.86	51.67	53.29
Profit before Tax from regulatory Profit & Loss Account/Income Statement	25.03	92.43	125.15	183.70	186.22
Add back:					
Statutory depreciation expense per P&L/Income statement Statutory depreciation expense on related party assets	98.76	50.36	59.46	66.74	70.35
Loss on disposal of fixed assets (+ve)	-	-	-	-	
Pension charge per regulatory accounts Capital charged to revenue	9.20	16.00	13.00	6.67	6.67
Disallowed opex	0.10	0.10	0.10	0.50	0.50
General provisions P&L charge (+ve) Expenditure on R&D for enhanced allowances	-	-	-	-	-
Expenditure on environmentally beneficial technologies	-	-	-	-	
Pension deficit spread from previous years (+ve)	-	-		-	-
Fair value movement of swaps Other adjustments - overwrite with details of individual items >£500k (+ve)	16.60	23.20	-	-	
Other - in aggregate less than £500k (+ve)	124 ((- 00.77	70.54	72.01	
Sub-total:	124.66	89.66	72.56	73.91	77.52
Deduct Amortisation of customer contributions (-ve)	-15.86	-16.82	-17.87	-19.13	-19.78
Profit on disposal of fixed assets (-ve)	-15.86	-10.62	-0.30	-19.13	-19.76
General provisions P&L release (-ve)	-	-		-	
General provisions P&L utilisation (-ve) Pension contributions paid (-ve)	-27.00	-33.90	-29.60	-28.96	-28.96
Pension deficit spread from previous years (-ve)	-	-16.00	-16.00	-12.00	-
Consortium relief (see note below) Swap accretion	-16.30 -3.50	-29.70 -9.80	-46.10 -7.60	-66.72	-75.52
Other - in aggregate less than £500k (-ve)	-	-	-	-	
Sub-total:	-62.66	-106.22	-117.47	-126.80	-124.26
Deduct: Capital allowances					
Industrial Building Allowance (-ve) Special rate (long life items) (-ve)	-0.20 -42.89	-47.56	-39.73	-41.13	-43.97
General (Plant) pool items (-ve)	-7.34	-7.07	-9.44	-10.18	-10.49
Deferred Revenue Expenditure (-ve) Revenue in capex	-7.79	-8.79	-9.26 -9.50	-10.58 -8.56	-11.85 -9.2 <i>6</i>
Expenditure on R&D for enhanced allowances	-3.70	-4.60	-9.50	-8.56	-9.26
Expenditure on environmentally beneficial technologies	-	-		-	
Capitalised pension costs First Year Allowances (-ve)	-	-	-	-	-
Other - in aggregate less than £500k (-ve)	-	-	-	-	
Sub-total:	-61.92	-68.01	-67.93	-70.45	-75.56
Taxable profits / (loss)on ordinary activities before deferred tax	25.11	7.87	12.31	60.36	63.92
Tax on ordinary activities before deferred tax at corporation tax	rate 7.03	2.04	2.95	13.88	13.42
Effective current year tax rate before deferred tax (%)	28.09%	2.21%	2.36%	7.56%	7.21%
Amount of tax due for year payable after 31 March 2015 for DUS activity					7.28
Transition to modelling cashflows					
		attribution of t	ax allowance 2014-15	Amount to be funded	Excess to be
Modelled tax charge in 2013-14 per licence condition model	26.52	13.26	14.13	in 2015-16	considered for
Modelled tax charge in 2014-15 per licence condition model Forecast tax liability for 2015-16 per forecast (as shown in financial model)	28.26 16.77		20.98	7.28 8.39	adjustment
Timing difference not funded	10.77	Ļ		15.67	
Amount grossed up			•		
Statutory Tax Losses (DuOS element only) Tax losses brought forward		_	_	_	

Tax losses brought forward
Tax losses brought forward
Tax loss in year
Utilised in year (excluding group relief)
Tax losses carried forward

		attribution of	tax allowance	Amount to	Excess to be
		2013-14	2014-15	be funded	considered
	26.52	13.26	14.13	in 2015-16	for
	28.26		20.98	7.28	adjustment
	16.77			8.39	aujustinent
_		•		15.67	-
					_

	-	-	-	-
-	-	-	-	-

SPN All in £m 2012-13 prices except where shown **Forecast** 2013 DPCR5 allowance (£m 2012-13) Totex - slow money 85.00% 7.06 6.73 6.38 6.25 6.30 32.72 Totex - fast money 1.11 5.77 15.00% 1.25 1.19 1.13 1.10 **Business Support** 100.00% 0.89 0.89 0.90 0.90 0.89 4.47 42.97 Allowance per FP (a) **RAV** impact (allowances) Opening 7.06 13.44 19.13 24.37 Additions 7.06 6.73 6.38 6.25 6.30 Depreciation (b) 19.13 Closing 7.06 13.44 24.37 29.35 Depreciation period 20.00 RAV return 4.69% 0.16 0.47 0.75 1.00 1.23 17.22 Total fast money (c) 2.30 2.90 3.46 4.01 4.56 In actual/forecast pension spend (£m 2012/13) from CV tables C1 36.12 £m 2012/13 (as 2012/13 prices on CV tables C1_{year}) 9.00 Totex - slow money 85.00% 6.40 6.57 6.68 7.47 6.37 £m 2012/13 (as 2012/13 prices on CV tables C1_{year}) 1.59 Totex - fast money 15.00% 1.18 1.32 1.13 1.16 3.66 £m 2012/13 (as 2012/13 prices on CV tables C1_{year}) 1.04 0.63 0.55 0.58 0.87 100.00% **Business Support** 8.90 9.41 8.09 8.31 11.46 46.16 Total spend Actual/forecast pension spend (2012-13 prices) 7.47 6.57 9.00 36.12 85.00% 6.68 6.40 Totex - slow money Totex - fast money 15.00% 1.18 1.32 1.13 1.16 1.59 6.37 **Business Support** 100.00% 1.04 0.63 0.55 0.58 0.87 3.66 TOTAL ACTUAL/FORECAST COSTS (e) 8.90 9.41 8.09 8.31 11.46 46.16 **Sharing factors** Overspend 80.00% 50.00% Underspend Change in Expenditure (f) 3.19 (a) less (e) 2.56 (f) at 80% (or 50% for underspend) Change Post sharing (g) Actual/Forecast Spend post sharing 2.00 Actual spend reduced by value of Totex - slow money 85.00% (h) 0.41 0.35 0.36 0.50 Totex - fast money 0.07 0.07 0.06 0.06 0.09 0.35 over/ underspend 15.00% (i) (j) Business Support 100.00% 0.06 0.03 0.03 0.03 0.05 0.20 0.49 0.52 0.45 0.46 0.63 2.56 RAV impact (actuals post sharing) RAV calculated on spend with 0.37 0.76 1.08 1.39 Opening Additions (adjusted for sharing) 0.37 0.41 0.35 0.36 0.50 sharing factor Depreciation (k) 0.37 0.76 1.08 1.39 1.81 (I) Closing Depreciation period 20.00 0.01 0.03 0.04 0.06 0.07 Return (m) Total fast money 0.13 0.15 0.17 0.21 0.28 0.95 (i) + (j) + (m) less(l) (n) 0.28 0.15 0.17 0.21 Change in fast money 0.13 (n) less (c) Difference in fast money 0.18 0.20 0.22 0.29 0.16 Uplift for RoR NPV 1.05 28.00% 7 Tax impact Net NPV adjustment in RIIO-ED1 0.76 Allowed as Revenue adjustment

1.81 Value (I)

assuming in

Actual RPI	2011-12 #	2011	2012	2013	2014	2015
	237.342 #	226.475	237.342	244.675	244.675	244.675
		2.50%	2.50%	2.50%	2.50%	

F18 - Pension normal service cost true up

Adjustment to opening RAV in RIIO-ED1

F19 - PPF levy cost tru	e up				Navigation				
SPN	All in	fm 1	2012_1	3 pric	205 04	cent	whore	sho	WD.
	All III	_111 4	2012-1	3 pi ic	es ex	cept	witere	5110	VVII
Forecast						,			
DDCDE DDE allawaras			2011	2012	2013	2014	2015	Total	Notes
DPCR5 PPF allowance Totex - slow money	85.00%		0.24	0.24	0.24	0.23	0.23	1 10	Rebased to 2012/13
Totex - fast money	15.00%		0.24	0.04	0.24	0.23	0.23		Rebased to 2012/13
Business Support	100.00%		0.03	0.04	0.04	0.04	0.04		Rebased to 2012/13
		(a)	0.32	0.32	0.32	0.31	0.31	1.58	Allowance per FP
DAV impact (allowances)									
RAV impact (allowances) Opening	1		_	0.24	0.47	0.69	0.88		
Additions	1		0.24	0.24	0.24	0.23	0.23		
Depreciation]		-	-0.01	-0.02	-0.04	-0.05		
Closing		(b)	0.24	0.47	0.69	0.88	1.07		
Depreciation period	20.00		0.01	0.02	0.03	0.04	0.04		
RAV return	4.69%		0.01	0.02	0.03	0.04	0.04		
Total fast money		(c)	0.08	0.11	0.13	0.15	0.17	0.64	
									-
Actual PPF spend (2012-13 prices			0.40	0.46	0.44	0.46	0.46	0 ==	10 Nametral (to 2010/10 anti-
Totex - slow money Totex - fast money	85.00% 15.00%		0.13	0.11	0.16	0.18	0.18		£m Nominal (ie 2012/13 prices on table F10) £m Nominal (ie 2012/13 prices on table F10)
Business Support	100.00%		0.02	0.02	0.03	0.03	0.03		£m Nominal (le 2012/13 prices on table F10)
Business Support	100.0070	(d)	0.17	0.13	0.20	0.22	0.22		Total spend
							•		•
Actual pension spend (2012-13 pr				•			_		1
Totex - slow money	85.00%		0.13	0.11	0.16	0.18	0.18	0.75	
Totex - fast money Business Support	15.00% 100.00%		0.02	0.02	0.03	0.03	0.03	0.13	
TOTAL ACTUAL COSTS	100.0078	(e)	0.03	0.13	0.20	0.01	0.22	0.96	
		()							
Ofgem manual adjustment for inefficiency								-	£m Nominal
Ofgem manual adjustment for inefficiency			-	-	-	-	-	-	Rebase to 2012/13
Actual allowed PPF levy expenditu	ıre		£m 2012-1	3					
Totex - slow money	85.00%	(h)	0.13	0.11	0.16	0.18	0.18		Actual spend reduced by value of
Totex - fast money and Business Support		(i)	0.05	0.03	0.04	0.05	0.05		over/ underspend
Total Allowed Ex	penditure	(j)	0.17	0.13	0.20	0.22	0.22	0.96	
RAV impact (actuals post sharing)									
Opening]			0.13	0.23	0.38	0.53		RAV calculated on spend with
Additions (adjusted for sharing)]		0.13	0.11	0.16	0.18	0.18		sharing factor
Depreciation		(k)	-	-0.01	-0.01	-0.02	-0.03		
Closing Depreciation period	20.00	(I)	0.13	0.23	0.38	0.53	0.68		
Depreciation period Return	20.00	(m)	0.00	0.01	0.01	0.02	0.03		
	1			0.01	0.01	0.02	0.00		-
Total fast money		(n)	0.05	0.04	0.07	0.09	0.10	0.35](i)+(j) less(k)
Change in fast money			-0.03	-0.06	-0.06	-0.06	-0.07		(n) less (c)
Difference to 6									
Difference in fast money Uplift for RoR	1		-0.04	-0.08	-0.07	-0.07	-0.07		
NPV			-0.04	-0.08	-0.07	-0.07	-0.07	-0.33	1
Tax	28.00%								Tax impact
	1						_		•
Net NPV adjustment in RIIO-ED1	J							-0.23	Allowed as Revenue adjustment
Adjustment to opening RAV in RIIO-ED1]							-0.39	Closing (I) less closing (b)

assuming ii

F20 - TAX CLAWBACK CALCU	LATIO	N			
SPN					
Forecast	£m no	minal			
1 Of Coast	2011	2012	2013	2014	2015
	2011	2012	DPCR5	2014	2015
Year-end RAV balance £ (nominal) per Table F21	1,183.99	1,290.25	1,373.91	1,428.71	1,488.28
Inflated to year end prices	1,220.46	1,313.67	1,373.71	1,454.55	1,515.20
initiated to year end prices	1,220.40	1,313.07	1,370.73	1,434.33	1,313.20
Net debt per table F4	842.78	776.16	850.04	912.30	915.52
Less borrowing not in accordance with the defined r		770.10	030.04	712.30	713.32
Long term loans to related parties (-ve)	et debt.	135.35	135.35	135.35	135.35
Short term loans to related parties (-ve)		133.33	133.33	133.33	133.33
Fair Value Hedge	-3.20	-35.40	-50.81	-48.71	-46.61
Unamortised issue costs	5.78	8.69	8.19	4.56	4.40
Other: please specify (-ve)	5.76	0.04	0.17	4.50	4.40
Other: please specify (-ve)	_	-1	-	-	-
Total debt per Regulatory definition 31/7/09	845.36	884.80	942.76	1,003.50	1,008.65
rotal debt per Regulatory definition 5177757	043.30	004.00	742.70	1,003.30	1,000.03
Actual gearing	69.27%	67.35%	67.40%	68.99%	66.57%
Gearing level assumed in modelling	65.00%	65.00%	65.00%	65.00%	65.00%
dearing lever assumed in modelling	03.0070	03.0070	03.0070	03.0070	03.0070
Interest		<u>.</u>			
Total interest per table F4	37.65	37.48	41.41	47.87	49.69
Less other adjustments:					
Amortisation of issue costs	-0.33	-0.47	-0.50	-0.50	-0.50
Other: please specify	-	-	-	-	-
Other: please specify	-	-	-	-	-
Total interest per Regulatory definition 31/7/09	37.32	37.01	40.91	47.37	49.19
Actual interest assumed in modelling (nominal)	37.38	46.23	54.46	57.57	60.83
RPI assumed in modelling	217.99	223.22	229.47	235.67	242.03
Actual RPI	226.48	237.34	244.68	244.68	244.68
Year end RPI	233.45	241.65	249.10	249.10	249.10
			-	1.018085	
Rebased interest (nominal)	38.84	49.15	58.07	59.77	61.49
······································	33,31				
Difference between actual and funded	-1.52	-12.14	-17.16	-12.40	-12.31
Value of any excess benefit	_	_	_	_	_
and the state of t					
Tax rate assumed in modelling	28.00%	28.00%	28.00%	28.00%	28.00%
Tax on benefit	-	-	-	-	-

504 DAY 116																									
F21 - RAV roll forward SPN																									
Forecast £m 201	2-13)																								
£m 2012-13		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balance brought forward Inflation adjustment	660.90	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	843.96	907.32	938.50	1,004.25	1,088.75	1,196.09	1,279.14	1,330.11	1,373.91	1,428.71
mination adjustment	660.90	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	843.96	907.32	938.50	1,004.25	1,088.75	1,196.09	1,279.14	1,330.11	1,373.91	1,428.71
RAV additions in year	21.11	79.19	79.19	88.44	64.09	49.15	62.86	44.37	63.65	59.86	75.41	103.79	96.62	99.09	106.76	125.69	99.79	139.35	165.07	196.16	181.68	157.63	154.37	169.15	177.94
Depreciation on vesting assets Depreciation on post-vesting assets (33.3 years	-14.83	-50.84 -0.63	-50.84	-50.84 -5.39	-50.84	-50.84 -9.97	-50.84 -11.45	-50.84 -13.33	-50.84 -14.67	-50.84 -16.58	-50.84 -18.38	-50.84	-50.84 -23.76	-36.01 -26.66	-	-	-	-	-	-	-	-	-	-	-
Depreciation on post-vesting assets () Catch-up depreciation on Post vesting assets	-	-	-	-	-	-		-	-	-	-	-	-	-	-49.34 -7.65	-54.68 -7.65	-60.96 -7.65	-65.95 -7.65	-72.92 -7.65	-81.17 -7.65	-90.98 -7.65	-99.01 -7.65	-102.93 -7.65	-106.69 -7.65	-110.73 -7.65
Total Depreciation Less: Meters Depreciated Replacement Cost (En	-14.83	-51.47	-53.85	-56.23	-58.88	-60.81	-62.29	-64.17	-65.51	-67.42	-69.21	-71.48	-74.60	-62.67	-56.99	-62.33	-68.61	-73.60	-80.57	-88.82	-98.63	-106.66	-110.58	-114.34	-118.38
RAV balance £ (2012/13) carried forward	-,													814.31	843.96	907.32	938.50	1,004.25	1,088.75	1,196.09	1,279.14	1,330.11	1,373.91	1,428.71	1,488.28
RAV balance £ (£m 12-13)	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	843.96	716.10	768.35	856.15	955.74	1,054.77	1,183.99	1,290.25	1,373.91	1,428.71	1,488.28
Depreciation - vesting Pre-Vesting assets 13	1	2	3	4	5	6	7	8	9	10	11	12	13	14	-	-	-	-	-	-	-	-	-	-	-
1990 First year part depreciation 3.50	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90	660.90
Last year part depreciation 8.50 First and last part year depreciation	0.29	-	-	-	-	-	-	-	-	-	-	-	-	0.71	-	-[-	-	-	-	-	-	-	-	-
Full year depreciation - flag Depn per year on vesting assets - flag	0.29	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.71	-	-		-	-	-		-	-	-	-
Depreciation on vesting asset 660.90	14.83	50.84	50.84	50.84	50.84	50.84	50.84	50.84	50.84	50.84	50.84	50.84	50.84	36.01	-	-	-	-	-	-	-	-	-	-	-
Post vesting additions																									
Depn on post vesting additions	_																								
Original Annual Depn on post 33.3 years Post vesting additions in:	-	0.63	3.01	5.39	8.05	9.97	11.45		14.67	16.58	18.38	20.64	23.76	26.66	29.63	32.84	36.61	39.61	43.80	48.75	54.64	60.10	64.83	69.47	74.55
Depreciation on post vesting additions		1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	9.0	10.0	11.0	12.0	13.0	14.0	15.0	16.0	17.0		19.0	20.0	21.0	22.0	23.0	24.0
Annual depreciation on post vesting addition		1.06	5.01	8.97	13.40	16.60	19.06	22.20	24.42	27.60	30.60	34.37	39.56	44.39	49.34	54.68	60.96	65.95	72.92	81.17	90.98	99.01	102.93	106.69	110.73
RAV rollforward 33.3 years post vesting de Balance brought forward	660.90	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	891.43	984.28	1,047.46	1,147.20	1,268.47	1,415.88	1,542.92	1,640.45	1,729.99	1,829.67
Inflation adjustment	660.90	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	891.43	984.28	1,047.46	1,147.20	1,268.47	1,415.88	1,542.92	1,640.45	1,729.99	1,829.67
RAV additions in year	21.11	79.19	79.19	88.44	64.09	49.15	62.86	44.37	63.65	59.86	75.41	103.79	96.62	99.09	106.76	125.69	99.79	139.35	165.07	196.16	181.68	157.63	154.37	169.15	177.94
Depreciation on vesting assets Depreciation on post-vesting assets	-14.83	-50.84 -0.63	-50.84	-50.84 -5.39	-50.84	-50.84	-50.84 -11.45	-50.84	-50.84 -14.67	-50.84 -16.58	-50.84 -18.38	-50.84	-50.84 -23.76	-36.01 -26.66	-29.63	-32.84	-36.61	-39.61	-43.80	-48 75	-54.64	-60.10	-64.83	-69.47	-74 55
Total Depreciation	-14.83	-51.47	-53.85	-56.23	-58.88	-60.81	-62.29	-64.17	-65.51	-67.42	-69.21	-71.48	-74.60	-62.67	-29.63	-32.84	-36.61	-39.61	-43.80	-48.75	-54.64	-60.10	-64.83	-69.47	-74.55
Balance carried forward	667.18	694.90	720.24	752.45	757.66	746.00	746.57	726.77	724.92	717.36	723.56	755.87	777.89	814.31	891.43	984.28	1,047.46	1,147.20	1,268.47	1,415.88	1,542.92	1,640.45	1,729.99	1,829.67	1,933.06
RAV rollforward 20 year post vesting depn Balance brought forward	660.90	667.18	694.48	717.82	746.44	746.30	728.01	720.97	692.30	680.69	662.12	656.09	674.67	680.90	699.59	757.01	828.02	866.85	940.25	1,032.39	1,147.38	1,238.08	1,296.70	1,348.14	1,410.60
Inflation adjustment	660.90	667.18	694.48	717.82	746.44	746.30	728.01	720.97	692.30	-	662.12	656.09	674.67	680.90	699.59	757.01	828.02	866.85	-	1,032.39	1,147.38	1,238.08	1,296.70	-	1,410.60
RAV additions in year	21.11	79.19	79.19	88.44	64.09	49.15	62.86	44.37	63.65	59.86	75.41	103.79	96.62	99.09	106.76	125.69	99.79	139.35	165.07	196.16	181.68	157.63	154.37	169.15	177.94
Depreciation on vesting assets	-14.83	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-50.84	-36.01	-	-	-	-	-	-	-	-	-	-	-
Depreciation on post-vesting assets Total Depreciation	-14.83	-1.06 -51.89	-5.01 -55.85	-8.97 -59.81	-13.40 -64.24	-16.60 -67.44	-19.06 -69.90	-22.20 -73.04	-24.42 -75.26	-27.60 -78.44	-30.60 -81.43	-34.37 -85.20	-39.56 -90.39	-44.39 - 80.40	-49.34 -49.34	-54.68 -54.68	-60.96	-65.95 -65.95	-72.92 -72.92	-81.17 -81.17	-90.98 -90.98	-99.01 -99.01	-102.93 -102.93	-106.69 -106.69	-110.73 -110.73
Balance carried forward	667.18	694.48	717.82	746.44	746.30	728.01	720.97	692.30	680.69	662.12	656.09	674.67	680.90	699.59	757.01	828.02	866.85	940.25	1,032.39	1,147.38	1,238.08	1,296.70	1,348.14	1,410.60	1,477.81
Post vesting catch-up depreciation																									
Pre vesting assets fully depreciated Year of catch up difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.00 1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Difference between 33.3 years and 20 year	-	-	0.42	2.42	6.01	11.36	17.99	25.60	34.47	44.22	55.25	67.47	81.19	96.99	114.72	134.43	156.26	180.61	206.95	236.08	268.50	304.84	343.75	381.85	419.07
Difference after pre vesting fully depreciate	e -	-	-	-	-	-	-	-	-	-	-	-	-	-	114.72	-1	-1	-	-	-	-	-	-	-	
Difference to be spread over 15 yrs																									
Depn on post vesting additions																									-
Annual Depreciation on catch up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65	7.65
Inflation Inflation index £m2012/13	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68	244.68
Annual inflation Inflation index			-	-	-	-	-	-	-	-	-	-	-	-	-	- 193.11	200.32	- 208.59	- 214.78	215.77	226.48	237.34	244.68	244.68	244.68
DPCR4 financial model inputs required to a	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
RAV additions £ (12/13) Pre-vesting asset life (years) 13	21.11	79.19	79.19	88.44	64.09	49.15	62.86	44.37	63.65	59.86	75.41	103.79	96.62	99.09	106.76	125.69	99.79	139.35	165.07	196.16	181.68	157.63	154.37	169.15	177.94
Vesting assets £ (12/13) Pre vesting asset depn in first ye: 3.50	660.90	Ī																							
Reg. life of vesting assets at vest 33.3 Meters DRC (£m 12-13)	_														-20.12										

RAV additions from cost pack (£m 12-13)

181.68 157.63 154.37 169.15 177.94

F22 - Historic RAV additions data

SPN

Forecast

0	Master	1
1	WMID	RAV additions £ (12/13
2	EMID	RAV additions £ (12/13)
3	ENWL	RAV additions £ (12/13)
4	NPgN	RAV additions £ (12/13)
5	NPgY	RAV additions £ (12/13)
6	SWALES	RAV additions £ (12/13)
7	SWEST	RAV additions £ (12/13)
8	LPN	RAV additions £ (12/13)
9	SPN	RAV additions £ (12/13)
10	EPN	RAV additions £ (12/13)
11	SPD	RAV additions £ (12/13)
12	SPMW	RAV additions £ (12/13)
13	SSEH	RAV additions £ (12/13)
14	SSES	RAV additions £ (12/13)

1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
																•			•		•			
29.43	103.53	104.15	106.92	121.10	107.54	124.18	105.85	112.06	100.34	101.72	122.95	114.81	134.62	113.37	174.22	165.14	172.19	188.87	179.75	185.11	221.26			
40.67	134.81	132.04	145.44	87.05	89.51	96.76	115.71	112.33	111.78	136.82	84.15	100.34	111.29	106.10	136.08	143.03	180.41	200.84	163.87	170.26	202.87			
23.73	58.08	120.17	108.31	107.39	110.01	114.94	140.05	149.96	137.83	119.68	109.48	126.53	149.37	144.16	169.15	106.51	131.26	144.22	131.76	131.74	161.73			
20.18	62.86	65.33	74.11	87.51	64.56	69.18	63.48	67.68	71.92	73.84	83.16	76.80	81.02	75.90	89.71	93.81	107.68	106.51	103.44	91.73	92.32			
20.49	63.48	71.03	86.90	83.81	95.06	107.23	137.74	119.50	98.41	68.78	54.17	92.32	102.95	122.58	124.30	101.62	116.24	128.38	138.26	131.38	138.56			
19.41	67.33	85.66	100.76	99.84	79.19	83.81	91.21	100.26	80.22	68.09	63.18	66.57	62.89	61.12	60.69	68.52	70.61	70.06	69.98	94.29	79.87			
28.66	89.05	87.67	81.66	81.81	74.42	84.74	87.97	83.25	80.49	77.32	81.60	84.22	83.54	96.58	93.00	101.99	98.65	105.26	106.72	131.76	116.03			
33.74	76.26	91.36	103.38	120.79	108.93	126.95	121.56	123.77	139.21	95.40	66.42	96.48	103.25	89.67	121.51	138.63	143.34	140.46	138.26	142.35	117.89			
21.11	79.19	79.19	88.44	64.09	49.15	62.86	44.37	63.65	59.86	75.41	103.79	96.62	99.09	106.76	125.69	99.79	139.35	165.07	196.16	181.75	157.34			
34.82	89.36	57.62	69.02	92.75	128.03	134.81	175.64	257.88	125.90	144.53	131.99	135.35	158.89	134.80	145.84	175.77	219.58	259.73	280.39	272.51	224.36			
117.86	99.07	95.52	101.38	91.52	97.37	75.49	83.51	92.49	85.75	90.69	117.92	109.16	109.28	96.80	98.32	111.27	120.47	118.13	97.97	121.23	133.50			
20.03	57.31	83.66	108.93	89.82	73.65	76.88	64.86	110.68	87.66	70.57	74.58	95.10	103.78	121.13	124.30	173.93	123.40	139.43	111.08	132.66	154.90			
71.95	46.68	51.15	61.94	72.72	72.10	89.51	83.04	90.56	63.68	70.12	60.78	45.90	49.08	52.41	46.75	53.62	65.69	74.05	95.73	69.37	86.83			
38.83	140.67	164.70	196.13	190.89	198.60	211.23	194.74	175.87	147.08	125.98	130.80	110.54	125.77	136.49	133.17	139.00	166.45	200.72	215.32	169.57	190.89			
																			•					

0	Master
	WMID
2	EMID
3	ENWL
4	NPgN
	NPgY
6	SWALES
7	SWEST
8	LPN
9	SPN
10	EPN
11	SPD
12	SPMW
13	SSEH

Pre- vesting asset life (yrs)	Vesting assets	Pre vesting asset depn in first year (mths)	Reg. life of vesting assets at vesting (yrs)	Meters DRC	PKF DPCR3 final proposals adjustm't	Undergro unding added to RAV in 2009/10
	£m			£m	£m	£m
	2012/13			2012/13	2012/13	2012/13
15	1,086.25	3.5	33.3	-22.33	-	1.88
15	1,210.99	3.5	33.3	-24.95	-	1.08
11	1,049.18	3.5	33.3	-28.81	-4.96	5.33
14	603.98	3.5	33.3	-21.23	-	3.29

15	1,086.25	3.5	33.3	-22.33	-	1.88
15	1,210.99	3.5	33.3	-24.95	-	1.08
11	1,049.18	3.5	33.3	-28.81	-4.96	5.33
14	603.98	3.5	33.3	-21.23	-	3.29
15	1,116.99	3.5	33.3	-21.36	-12.54	1.17
11	445.20	3.5	33.3	-17.37	-	0.12
15	714.93	3.5	33.3	-21.23	-	0.47
15	1,012.24	3.5	33.3	-26.05	-	6.23
13	660.90	3.5	33.3	-20.12	-	4.76
14	1,583.83	3.5	33.3	-37.63	-	1.51
20	2,254.10	12.0	38.0	-29.91	-0.96	0.22
15	730.23	3.5	33.3	-19.99	-0.55	3.61
20	881.30	12.0	38.0	-11.99	-	4.81
15	1,420.50	3.5	33.3	-19.71	-	4.52

147.00	125.70	150.0
MEMO: Vesting assets £ (02/03)	MEMO: Meters DRC	MEMO: PKF DPCR3 final proposals adjustm'
£m	£m	£n
2002/03	2002/03	2002/0
788.10	-16.20	
878.60	-18.10	
761.20	-20.90	-3.60
438.20	-15.40	
810.40	-15.50	-9.10
323.00	-12.60	
518.70	-15.40	
734.40	-18.90	
479.50	-14.60	
1,149.10	-27.30	
1,635.40	-21.70	-0.70
529.80	-14.50	-0.40
639.40	-8.70	
1,030.60	-14.30	
·		

.54	125.77	
	MEMO: Meters DRC	
	2004/05	
	£m nominal	
	-17.17	
	-19.18	
	-22.15	
	-16.32	
	-16.43	
	-13.35	
	-16.32	
	-20.03	
	-15.47	
	-28.94	
	-23.00	
	-15.37	
	-9.22	
	-15.16	

 DPCR5 ES7 Forecast revenues (proxy for costs) - 2012-13 prices

 £m 2012/13
 2011
 20

0	Master
1	WMID
2	EMID
3	ENWL
4	NPgN
5	NPgY
6	SWALES
7	SWEST
8	LPN
9	SPN
10	EPN
11	SPD
12	SPMW
13	SSEH
14	SSES

3	2011	2012	2013	2014	2015
	-	-	-	-	-
	-	-	-	-	-
	0.70	0.70	0.70	0.70	0.70
	0.19	0.19	0.19	0.19	0.19
	0.09	0.09	0.09	0.09	0.09
	-	-	ı	·	-
	-	-	1	1	-
	0.12	0.12	0.12	0.12	0.12
	0.12	0.12	0.12	0.12	0.12
	0.12	0.12	0.12	0.12	0.12
	2.51	2.60	2.68	2.76	2.83
	1.94	2.00	2.06	2.12	2.18
	0.59	0.59	0.59	0.59	0.59
	0.35	0.35	0.35	0.35	0.35

DNO number from list

Depreciation periods

Depreciation perious
1991
1992
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011

Number	
of years	Post
for post	vesting
vesting	catch-up
asset	depreciati
additions	on
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00
20.00	15.00

9

F22 - Historic RAV additions data

SPN

Forecast

2012		20.00	15.0
2013		20.00	15.0
2014		20.00	15.0
2015		20.00	15.0
2016		20.00	15.0
2017		20.00	15.0
2018		20.00	15.0
2019		20.00	15.0
2020		20.00	15.0
2021		20.00	15.0
2022		20.00	15.0
2023		20.00	15.0
2024		20.00	15.0
2025		20.00	15.0
	•		

Inflation indices inputs	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Average of monthly RP indices (07/08 prices up to 2007/08)	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34	237.34
Average March & April monthly RPI																									
Actual inflation																193.11	200.32	208.59	214.78	215.77	226.48	237.342	244.68	244.68	244.68
Actual Average March & April monthly RPI																195.75	204.90	213.05	211.40	221.75	233.45	241.65	249.10	249.10	249.10
Undergrounding															_						2.50/	2.5%	2 50/	2.5%	2.50/
allowance (cap) £m (2012-13)																			Inflatio	n indexation	2.5%	2.5%	2.5%	2.5%	2.5%

enas greanang	
allowance (cap)	£m (2012-13
1 WMID	5.51
2 EMID	4.11
3 ENWL	6.33
4 NPgN	5.28
5 NPgY	3.99
6 SWALES	3.75
7 SWEST	8.45
8 LPN	-
9 SPN	7.74
10 EPN	6.57
11 SPD	3.17
12 SPMW	5.51
13 SSEH	3.99
14 SSES	6.57
	71.0

208.59

F22 - Historic RAV additions data SPN **Forecast** 0 Master 1 WMID 2 EMID 3 ENWL 4 NPGN 5 NPGY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 11 SPD 12 SPMW 13 SSEH 14 SSES 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2011 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 RAV additions £ (07/08) 2009-10 RAV additions corrected per letter 2 Sept 2011 MEMO: PKF DPCR3 final proposals PKF Undergro DPCR3 inal added to proposals adjustm't 2009/10 Reg. life of vesting assets at vesting (yrs) MEMO: Vesting assets £ (02/03) MEMO: Meters DRC vesting asset life (yrs) Meters DRC MEMO: Vesting assets ters DR0 RAV Additions £M nominal per CV resubmissions 2004/05 2011 in previous version 157.81 145.14 112.12 78.34 112.17 80.38 112.32 121.00 154.94 232.27 100.92 111.66 59.14 143.50 1721.71 2011-11 2011-12 2011-11 2011-12 2011-11 2011-12 2011-11 2011-12 171.34 213.79 157.59 194.52 121.94 156.89 85.06 89.68 121.61 134.41 87.28 77.34 121.96 111.08 131.76 114.36 168.23 152.62 252.23 217.64 112.21 129.50 Up 62.10 84.22 155.81 184.62 1871.93 2010.93 2011-12 2011-11 2011-12 188.63 171.34 214.63 172.95 157.59 196.79 137.88 121.94 156.89 78.70 84.91 89.55 118.12 121.61 134.41 68.09 87.28 77.47 98.92 121.96 112.55 100.50 131.76 114.36 134.13 168.23 152.62 191.27 252.23 217.64 113.81 112.21 129.50 132.06 122.79 150.26 74.02 64.21 84.22 162.74 156.96 185.17 1771.84 1875.03 2016.05 157.81 145.15 112.32 78.20 112.01 80.39 112.33 121.36 154.95 232.32 103.35 113.10 59.14 144.56 1726.97 O Master 1 WMID 2 EMID 3 EMVL 4 NPgN 5 NPGY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 11 SPD 12 SPHW 13 SSEH 14 SSES ated from email 22 March 2013, as FI RRP not resubmitted ated from email 22 March 2013, as FI RRP not resubmitted DPCR5 ES7 Forecast revenues (proxy for costs) - 2007-08 prices as used in model Em 2007-08 2011 2012 2013 2014 2015 0 Master 1 WMID 2 EMID 3 ENWL 4 NPgN 5 NPgY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 11 SPD 12 SPMW 13 SSEH 14 SSES Source: = 'http://sharepoint/Networks/Network_Company_Sub/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/2012 Resubmissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub/Network_Company_Sub_Lib/Elec_Distrribution/FTP All Submissions/ENWL/[Cost_and_Volumes_Reporting_Pack_ENWL_v2.xlsx]C4 - RAV '1\$G\$5 Source: = 'http://sharepoint/Networks/Network_Company_Sub/N 9 DNO number from list Number of years for post vesting asset additions 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2012 Inflation indices inputs Average of monthly RP indices (07/08 prices up to 2007/08) Average March & April monthly RPI Actual inflation 1991 1992 1993 1994 1995 1996 1997 1998 1999 200 <t 193.11 200.32 208.59 214.78 215.77 226.48 237.342 244.68 244.68 244.68 244.68 195.75 204.90 213.05 211.40 221.75 233.45 241.65 249.10 249.10 249.10 10 Undergrounding allowance (cap) WMID EMID SENWL SESSEH Inflation indexation £m (2007-08)

163,4604

Standing data	Years ending 31 March						
	2003 2004 2005 2006 2007 2008 2009 2010 DPCR4	2011 2012 2013 2014 2015 2016 DPCR5	5 2017 2018 2019 2020 2021 20 RIIO-ED1	22 2023 2024 2025			
Gearing level assumed in modelling Tax rate assumed in modelling Corporation tax rate applicable to regulatory financial year (%)		55.00% 65.00% 65.00% 65.00% 65.00% 65.00% 28.00% 28.00% 28.00% 28.00% 28.00% 28.00% 20		00% 20.00% 20.00% 20.00%			
Actual interest assumed in modelling (nominal) RPI assumed in modelling							
Actual RPI March-April year end RPI RIIO-ED1 forecast RPI for modelling	26.03 31.00 35.89 40.61 45.20 191,71 196,51 201.418 206.45 211.75 177.52 182.48 188.15 193.11 200.32 208.92 214.78 215.77 190.50 195.75 204.90 213.050 211.40 221.75	226.475 237.342 244.675 244.675 244.675 233.450 241.650 249.10 249.10 249.10 226.475 237.342 244.675 252.260 260.080 268.1 0.921036 103.3495	42 276.454 285.024 293.860 302.970 312.362 322	.045 332.028			
	112.79	0.921036 103.3495 113.094					
		Pension allowances excluding PPF Levy	PPE Levy allowances				
DPCR5 pension allowances Totex - slow money Totex - fast money	85% 15%	2011 2012 2013 2014 2015 7.06 6.73 6.38 6.25 6.30 1.25 1.19 1.13 1.10 1.11	2011 2012 2013 2014 2015 0.24 0.24 0.24 0.23 0.23 0.04 0.04 0.04 0.04 0.04 0.04				
Business Support Depreciation period RAV return	100% 20.00 4.69%	0.89 0.89 0.90 0.90 0.89	0.03 0.04 0.04 0.04 0.04				
pensions service costs sharing factors Overspend Underspend	80% 50%						
Regulatory fractions							
0 Master 1 WMID	2nd scheme	Principle Schemes 41.54% 41.54% 41.54% 41.54% 41.54%					
2 ENTOL 3 ENVIL 4 NPGN		100.00% 100.00% 100.00% 100.00% 100.00% 56.28% 56.28% 56.28% 56.28% 56.28% 56.28% 57.01% 37.01% 37.01% 37.01% 37.01% 37.01%					
O Master 1 WMID 2 EMID 3 ENWL 4 NPDY 5 NPDY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 11 SPD 12 SPAW 13 SSEH	33.400	Principle Schemes 41.54% 41.54					
9 SPN 10 EPN	32.40% 29.50% 33.40%	38.20% 38.20% 38.20% 38.20% 38.20% 38.20% 14.70% 14.70% 14.70% 14.70% 14.70% 14.70%					
11 SPM 12 SPMW 13 SSEH 14 SSES		79.67% 79.67% 79.67% 79.67% 79.67% 57.00% 57.00% 57.00% 57.00% 57.00%					
Pension allowances - DPCR5		64.63%	PPF levies	Total ongoing allowance including PPF levies			
2012/13 prices Totex - slow money 0 Master		2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	£m 2007-08		
1 WAND 2 EMID 3 ENWL 4 NPAN 5 NPAY		10.44 10.83 11.27 10.71 11.06 8.08 8.38 9.43 9.35 9.59 8.80 8.73 8.74 9.04 9.18	0.13 0.14 0.14 0.14 0.14 0.16 0.16 0.17 0.17 0.17 0.18 0.17 0.17 0.18 0.19	10.57 10.97 11.41 10.85 11.20 8.24 8.54 9.60 9.51 9.76 8.98 8.90 8.91 9.22 9.36 5.96 6.28 6.32 6.31 6.11 6.41	8.90 9.23 9.60 9.13 9.43 6.89 7.14 8.04 7.97 8.18 7.50 7.44 7.45 7.71 7.82	0.11 0.12 0.12 0.12 0.12 0.14 0.14 0.14 0.14 0.15 0.15 0.15 0.15 0.16 0.16	9.01 9.35 9.72 9.25 9.55 7.02 7.28 8.18 8.11 8.32 7.65 7.59 7.60 7.86 7.98
4 NPqN 5 NPqY 6 SWALES		5.82 6.13 6.18 5.96 6.26	0.14 0.15 0.15 0.14 0.15 0.08 0.08 0.08 0.08 0.08	7.58 8.21 8.11 8.04 8.22	4.96 5.23 5.77 5.08 5.34 6.39 6.93 6.85 6.79 6.94 4.17 5.09 5.38 5.51 5.50	0.12 0.12 0.13 0.12 0.13	5.08 5.35 5.39 5.21 5.46 6.46 7.00 6.91 6.86 7.00 4.41 5.34 5.64 5.77 5.76
6 SWALES 7 SWEST 8 LPM 9 SPN 10 EPN		7.50 8.13 6.03 7.96 6.14 4.89 5.97 6.31 6.46 6.45 7.24 8.66 8.79 9.12 8.93 6.23 5.98 5.83 5.70 5.47 7.06 6.73 6.38 6.25 6.30 10.41 10.03 9.90 10.05 10.10	0.28 0.30 0.31 0.31 0.31 0.36 0.37 0.38 0.38 0.37 0.15 0.22 0.22 0.21 0.21	5.17 6.27 6.62 6.77 6.76 7.60 9.03 9.16 9.49 9.30 6.38 6.20 6.04 5.91 5.68 7.20 6.98 6.42 6.49 6.52	6.17 7.38 7.49 7.77 7.62 5.31 5.10 4.97 4.86 4.66	0.31 0.32 0.32 0.32 0.31 0.13 0.19 0.19 0.18 0.18	6.48 7.70 7.81 8.09 7.93 5.44 5.28 5.15 5.04 4.84
10 EPN 11 SPD 12 SPMW		7.00 0.73 0.30 0.20 0.20 0.30 10.41 10.03 9.90 10.05 10.10 8.04 8.27 8.38 8.42 8.42 8.89 9.08 9.19 9.20 9.19 4.68 4.68 4.68 4.68 4.68	0.24 0.24 0.24 0.23 0.23 0.08 0.08 0.08 0.08 0.08 0.19 0.30 0.30 0.30 0.30 0.20 0.30 0.30 0.30 0.30 0.06 0.06 0.06 0.06 0.06	7.30 6.98 6.62 6.48 6.53 10.49 10.11 9.98 10.13 10.17 8.23 8.56 8.68 8.72 8.73 9.08 9.39 9.49 9.51 9.49 4.75 4.75 4.75 4.75 4.75	8.88 8.55 8.44 8.57 8.61 6.85 7.05 7.14 7.18 7.18	0.21 0.21 0.20 0.20 0.20 0.07 0.07 0.07 0.07 0.07 0.07 0.17 0.25 0.25 0.26 0.26	6.22 5.95 5.64 5.53 5.57 8.95 8.62 8.50 8.63 8.67 7.02 7.30 7.40 7.44 7.44 7.74 8.00 8.09 8.10 8.09 4.05 4.05 4.05 4.05 4.05 4.05
12 SPWW 13 SSEH 14 SSES		4.68 4.68 4.68 4.68 4.68 6.53 6.54 6.54 6.53 6.53	0.06	4.75 4.75 4.75 4.75 4.75 6.90 6.90 6.90 6.90 6.90	7.58 7.74 7.83 7.85 7.84 3.99 3.99 3.99 3.99 3.99 5.57 5.58 5.58 5.57 5.57 89.17399 92.19328 93.47133 93.30617 94.04055	0.17 0.26 0.26 0.26 0.26 0.05 0.05 0.05 0.05 0.05 0.31 0.31 0.31 0.31 0.31 2.237137 2.505252 2.510943 2.51582 2.511422	4.05 4.05 4.05 4.05 4.05 5.88 5.89 5.89 5.89 5.88 5.88 91.41113 94.69853 95.98227 95.82199 96.55197
Totex - fast money	1	2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	£m 2007/09		91.41113 94.09033 95.90227 95.02199 90.35197
1 WMID 2 EMID 3 FMWI		1.84 1.91 1.99 1.89 1.95 1.43 1.48 1.66 1.65 1.69 1.55 1.54 1.54 1.60 1.62 1.03 1.08 1.09 1.05 1.10	0.02 0.02 0.02 0.02 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03	1.87 1.94 2.01 1.92 1.98 1.45 1.51 1.69 1.68 1.72 1.58 1.57 1.57 1.63 1.65	1.57 1.63 1.69 1.61 1.66 1.22 1.26 1.42 1.41 1.44 1.32 1.31 1.31 1.36 1.38	0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.02	1.59 1.65 1.72 1.63 1.68 1.24 1.29 1.44 1.43 1.47 1.35 1.34 1.34 1.39 1.41 0.90 0.94 0.95 0.92 0.96
S ENVEL 4 NPGN 5 NPGY 4 SWALES		1.03 1.08 1.09 1.05 1.10 1.32 1.43 1.42 1.41 1.44	0.03	1.87 1.94 2.01 1.92 1.98 1.45 1.45 1.51 1.69 1.72 1.58 1.57 1.57 1.63 1.65 1.15 1.15 1.15 1.15 1.15 1.15 1.15	1.57 1.63 1.69 1.61 1.66 1.22 1.26 1.42 1.41 1.44 1.32 1.31 1.31 1.36 1.38 0.88 0.92 0.93 0.90 0.94 1.13 1.22 1.21 1.20 1.22 0.74 0.90 0.95 0.97 0.97	0.02 0.02 0.02 0.02 0.02 0.01 0.01 0.01 0.01 0.01	1 1.141 1.231 1.221 1.211 1.241
O Master 1 WMID 2 EMID 3 ENWL 4 NPaN 5 NPaY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 11 SPD 11 SPD		1.03 1.08 1.09 1.05 1.10 1.32 1.43 1.42 1.41 1.44 0.86 1.05 1.11 1.14 1.14 1.28 1.53 1.55 1.61 1.55 1.10 1.05 1.03 1.01 0.96 1.28 1.19 1.13 1.10 1.11	0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.05	1.34 1.45 1.43 1.42 1.45 1.40 1.45 1.40 1.45 1.45 1.45 1.45 1.45 1.45 1.45 1.45	0.74 0.90 0.95 0.97 0.97 1.09 1.30 1.32 1.37 1.34 0.94 0.90 0.88 0.86 0.82 1.06 1.01 0.96 0.94 0.95	0.02 0.02 0.02 0.02 0.02 0.02 0.02 0.02	0.78 0.94 1.00 1.02 1.02 1.14 1.36 1.38 1.43 1.40 0.96 0.93 0.91 0.89 0.85 1.10 1.05 1.00 0.98 0.98
9 J SPN 9 J SP		1.84 1.77 1.75 1.77 1.78 1.42 1.46 1.48 1.49 1.49	0.01 0.01 0.01 0.01 0.01 0.03 0.05 0.05 0.05 0.05	1.85 1.78 1.76 1.79 1.80 1.45 1.51 1.53 1.54 1.54	1.57 1.51 1.49 1.51 1.52 1.21 1.24 1.26 1.27 1.27	0.01 0.01 0.01 0.01 0.01 0.03 0.04 0.04 0.05 0.05 0.03 0.05 0.05 0.05 0.05	1.58 1.52 1.50 1.52 1.53 1.24 1.29 1.31 1.31 1.31 1.37 1.41 1.43 1.43 1.43
12 OF STATE 1		0.83	0.01 0.01 0.01 0.01 0.01 0.06 0.06 0.06 0.06 0.06	0.84	0.70 0.70 0.70 0.70 0.70 0.98 0.98 0.98 0.98 0.98 15.73659 16.2694 16.49494 16.4658 16.59539	0.01 0.01 0.01 0.01 0.01 0.05 0.05 0.05 0.05 0.05 0.394789 0.442103 0.443108 0.443968 0.443192	0.71 0.71 0.71 0.71 0.71 1.04 1.04 1.04 1.04 1.04 1.04 16.13138 16.71151 16.93805 16.90976 17.03858
Business Support	I	2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	2011 2012 2013 2014 2015	Em 2007/08		
U Wasterl 1 WMID 2 EMID 2 FARM		1.43 1.40 1.38 1.32 1.28 1.37 1.35 1.32 1.26 1.22	0.02 0.02 0.02 0.02 0.02 0.03 0.03 0.03 0.03 0.02	1.45 1.43 1.40 1.33 1.30 1.40 1.38 1.34 1.28 1.25	1.22 1.20 1.17 1.12 1.09 1.17 1.15 1.12 1.07 1.04	0.02 0.02 0.02 0.02 0.02 0.03 0.03 0.02 0.02 0.02 0.22 0.22 0.22 0.22 0.21 0.03 0.03 0.03 0.03 0.03	1.24 1.21 1.19 1.14 1.11 1.20 1.17 1.14 1.09 1.06 5.42 5.45 5.45 5.44 5.43 1.11 1.09 1.09 1.10 1.09
O Master 1 WMID 2 EMID 3 ENWL 4 NPAN 5 NPAY 6 SWALES 7 SWEST 8 LPN 9 SPN 10 EPN 10 EPN		1.37 1.35 1.32 1.26 1.22 1.22 1.26 1.22 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.27 1.26 1.25 1.24 1.27 1.27 1.27 1.27 1.27 1.27 1.27 1.27	0.26 0.26 0.26 0.25 0.25 0.04 0.03 0.03 0.04 0.03 0.01 0.01 0.02 0.02 0.01 0.05 0.04 0.04 0.04 0.04 0.05 0.04 0.03 0.03 0.03 0.03	2011 2012 2013 2014 2015 1.45 1.43 1.40 1.33 1.30 1.40 1.38 1.34 1.28 1.25 6.36 6.40 6.40 6.38 6.37 1.30 1.28 1.38 1.39 1.39 1.39 1.22 1.49 1.48 1.39 1.39 1.38 1.22 1.49 1.48 1.39 1.49 1.38 1.22 1.49 1.49 1.49 1.49 1.49 1.23 1.43 1.43 1.43 1.43 1.43 1.43 1.99 1.99 1.99 1.99 1.99 1.99 1.99 1.99 1.99	5.20 5.23 5.23 5.22 5.22 1.07 1.06 1.06 1.07 1.06 1.06 1.18 1.19 1.20 1.18 0.66 0.64 0.64 0.64 0.64 0.64 0.66 0.64 0.64 0.65 0.64 0.64	0.22 0.22 0.22 0.22 0.21 0.03 0.03 0.03 0.03 0.03 0.01 0.01 0.01 0.01 0.01 0.01 0.04 0.04 0.03 0.03 0.03	5.42 5.45 5.44 5.43 1.11 1.09 1.09 1.01 1.00 1.08 1.19 1.21 1.21 1.19 0.70 0.67 0.67 0.68 0.67 0.70 0.67 0.68 0.60 0.70 0.67 0.68 0.60
0 SWALES 7 SWEST 8 LPN		0.78 0.75 0.75 0.76 0.75 0.78 0.78 0.78 0.78 0.78 0.78	0.04 0.03 0.03 0.03 0.03 0.02 0.03 0.03 0.03 0.03	0.82 0.78 0.79 0.80 0.78 0.82 0.78 0.78 0.80 0.78 0.80 0.81 0.81 0.81 0.81	0.66 0.66 0.66 0.67 0.67	0.04 0.03 0.03 0.03 0.03 0.02 0.03 0.03 0.03 0.03	0.70 0.67 0.67 0.68 0.66 0.68 0.69 0.69 0.69 0.69
9 SPN 10 EPN 11 SPD		1.42 1.42 1.42 1.42 1.42 0.77 0.77 0.77 0.77 0.77	0.02 0.03 0.03 0.03 0.03 0.03 0.04 0.04 0.04 0.04 0.01 0.01 0.01 0.01 0.01 0.02 0.03 0.03 0.03 0.03 0.02 0.03 0.03 0.03 0.03	1.43 1.43 1.43 1.43 1.43 1.43 0.79 0.80 0.80 0.80 0.80	1.76 0.76 0.76 0.76 0.76 1.71 1.21 1.21 1.21 1.21 1.21 1.21 1.21	0.01 0.01 0.01 0.01 0.01 0.02 0.03 0.03 0.03 0.03 0.02 0.03 0.03 0.03 0.03	0.66 0.69 0.69 0.69 0.60 0.60 0.68 0.69 0.69 0.69 0.60 0.60 172 0.22 1.22 1.22 1.22 1.22 0.68 0.68 0.68 0.68 0.68 0.68 0.61 0.82 0.82 0.82 0.82
10 EPN 11 SPN 11 SPN 12 SPNN 13 SSCH 14 SSCS		1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36	0.02 0.03 0.03 0.03 0.03 0.02 0.02 0.02 0.02 0.02 0.09 0.09 0.09 0.09 0.09 17.39 17.44 17.40 17.32 17.20	1.31 1.31 1.31 1.31 1.31 1.45 1.45 1.45 1.45 1.796 18.03 17.99 17.90 17.78	1.10 1.10 1.10 1.10 1.10 1.16 1.16 1.16 1.16 1.16 1.16 17.38649 17.43675 17.40498 17.31959 17.20255	0.02 0.03 0.03 0.03 0.03 0.02 0.02 0.02 0.02 0.02 0.08 0.08 0.08 0.08 0.08 0.08 0.57835 0.590656 0.585941 0.58188 0.574913	1.12 1.12 1.12 1.12 1.12 1.24 1.24 1.24 1.24 1.24 1.24 17.96484 18.0274 17.99092 17.90147 17.77747
Interest as modelled		17.37 17.44 17.40 17.32 17.20	17.39 17.44 17.40 17.32 17.20 Em 2007/08	17.96 18.03 17.99 17.90 17.78		U.57835 U.59U056 U.585941 U.58188 U.574913	17.96484 18.0274 17.99092 17.90147 17.77747
Nominal prices 0 Master 1 WMID	39.16 41.82 44.84 47.85 50.83	51.21 58.36 66.06 69.16 72.78 49.45 56.19 63.39 66.95 71.09	EM 2007/08		Em 2007/08 51.21 58.36 66.06 69.16 72.78 49.65 56.19 43.30 66.95 71.09		
2 ENTED 3 ENVIL 4 NPGN	37.34 38.79 40.76 42.86 44.90 24.21 25.81 27.41 28.96 30.44	44.96 52.89 60.96 63.01 62.30 30.67 36.46 41.71 43.61 45.88			91.21 36.30 60.00 91.10 12.76 49.65 56.19 63.39 66.95 71.08 44.96 52.89 60.96 63.01 62.30 30.67 36.46 41.71 43.61 45.88		
5 NVFST 5 SWEST	32.66 33.67 35.17 36.44 37.70 23.28 23.30 23.34 23.34 23.24 28.23 29.23 30.33 31.43 22.47	24.81 28.07 30.79 30.81 30.56 33.92 39.48 44.63 45.78 46.63			24.81 28.07 30.79 30.81 30.56 33.92 39.48 44.63 45.78 46.63		
O makes	36.90 39.16 41.49 43.93 40.36 26.03 31.00 35.89 40.61 45.20 46.20 50.19 54.68 59.43 64.38	37.38 46.23 54.46 57.57 60.83 61.57 74.76 89.69 94.01			37.38 46.23 54.46 57.57 60.83 61.57 74.76 85.72 89.69 94.01		
11 SPU 12 SPMW 13 SSEH 14 SSES	30.00 48.14 46.23 43.78 41.37 29.85 33.09 36.00 38.95 41.88 29.55 28.93 28.29 27.61 26.85 56.90 56.55 57.41 50.36 60.72	\$1.21 \$8.36 \$66.06 \$69.16 \$72.78 \$49.65 \$6.19 \$6.33 \$6.65.05 \$71.08 \$44.96 \$52.89 \$6.99 \$6.301 \$62.20 \$30.07 \$62.80 \$69.65 \$71.08 \$44.96 \$62.89 \$69.96 \$63.01 \$62.20 \$30.07 \$36.46 \$41.71 \$43.61 \$45.88 \$92.11 \$46.95 \$39.9 \$63.35 \$89.66 \$30.01 \$30.56 \$33.92 \$30.04 \$30.07 \$30.01 \$30.56 \$33.92 \$30.00 \$30.01 \$30.56 \$33.92 \$30.00 \$46.62 \$46.62 \$34.90 \$61.14 \$62.63 \$62.78 \$46.62 \$46.62 \$34.90 \$61.14 \$62.63 \$62.78 \$46.62			30.67 36.46 41.71 43.61 45.88 39.21 46.59 53.99 56.35 58.96 24.81 28.07 30.79 30.81 30.56 33.92 39.48 44.63 45.78 46.63 44.62 53.89 61.14 62.63 62.78 37.38 46.23 54.46 57.57 60.83 61.57 74.76 85.72 89.69 94.01 47.61 49.48 51.65 50.82 52.23 40.14 48.25 54.71 56.76 57.63 31.09 35.46 38.30 37.63 36.92 61.36 71.12 79.30 81.03 82.92		
	<u>,</u>	77.50 U1.U3 02.72					
Pension deficit funding allowances 0 Master		Em2012-13			£m2007-08		
O Master 1 WMID 2 EMID 3 ENWL		19.36 19.36 19.36 19.36 19.36 17.94 17.94 17.94 17.94 17.94 17.27 17.			16.50 16.50		
4 NP-01 5 NP-01 6 SWALES 7 SWEST 6 LPN		18.20 18.20 18.20 18.20 18.20 8.74 8.74 8.74 8.74 8.74 13.21 13.21 13.21 13.21 13.21			15.51 15.51 15.51 15.51 15.51 7.45 7.45 7.45 7.45 7.45 7.45 11.26 11.26 11.26 11.26 11.26		
7 SWEST		23.41 23.41 23.41 23.41 23.41 29.16 29.16 29.16 29.16 29.16 23.98 23.98 23.98 23.98 23.98			19.96 19.96 19.96 19.96 19.96 24.86 24.86 24.86 24.86 24.86 20.44 20.44 20.44 20.44 20.44		
0 SPN 10 EPN 11 EPN 11 SPD 12 SPNW 12 SPNW		17.27 17.27 17.27 17.27 17.27 17.27 18.20			20.44 20.44 20.44 20.44 20.44 20.44 7.20 7.20 7.20 7.20 7.20 7.20 7.20 7.55 7.55 7.55 7.55 7.55 13.85 13.85 13.85 13.85 13.85 13.85 11.79 11.79 11.79 11.79		
12 SENNY		12 02 12 02 12 02 12 02			11.79 11.79 11.79 11.79 11.79 29.26 29.26 29.26 29.26 29.26		

PDAM tables for BP (version 1.0) NWO Group Name UKPN Licensee 1 **EPN** Licensee 2 SPN Licensee 3 LPN Licensee 4 Licensee 5 Licensee 4 Licensee 5 Licensee 6 Licensee 6 DB scheme 1 Scheme 1 Scheme 2 DB Scheme 2 Reporting Year/period: 2010-12

Navigation

0	[Insert Scheme N	Group
	WMID	WPD (Central Networks)
	EMID	ENWL
3	ENWL	Northern Powergrid
4	NPgN	WPD (South West)
5	NPgY	UKPN
6	SWALES	SPD & SPTL
7	SWEST	SHETL & SHEPD
8	LPN	SP Manweb
9	SPN	Scotia Gas Networks
10	EPN	Wales & West
11	SPD	Northern Gas Networks
12	SPMW	NGET
13	SSEH	National Grid Gas
14	SSES	DB scheme 1
15	WWU	DB Scheme 2
16	NGN	NWO Group Name
17	SGN - Southern	
18	SGN - Scotland	
19	NGG EOE	
20	NGG London	
21	NGG WM	
22	NGG NW	
	NGET TO	
	NGET SO	
	NGGT TO	
26	NGGT SO	
	NWO Group Name	e
	Licensee 1	
	Licensee 2	
	Licensee 3	
	Licensee 4	
	Licensee 5	
	Licensee 6	

Reporting year [Year]	NWO Name [NWO]	Scheme Name
2010	Licensee 1	WPD (Central Networks) ESPS
2011	Licensee 2	WPD (South West) ESPS
2012	Licensee 3	UKPN ESPS
2013	Licensee 4	UKPN PS
2014	Licensee 5	ENWL ESPS
2015	Licensee 6	ENWL PS
2016	WMID	Northern Powergrid ESPS
2017	EMID	SPPS
2018	ENWL	Manweb ESPS
2019	NPN	SHEPS
2020	NPG	Southern ESPS
2021	SWALES	WWU PS
2022	SWEST	NGN PS
2023	LPN	SGN PS
2024	SPN	NGUKPS
2025	EPN	NGET ESPS
2012-13	SPD	DB scheme 1
2010-13	SPMW	DB Scheme 2
2010-12	SSEH	
2012-13	SSES	
	WWU	

WWU
NGN
SGN - Southern
SGN - Scotland
NGG EOE
NGG London
NGG WM
NGG NW
NGET
NGGT

P1.1: PDAM information completed by licensee UKPN 2010-12 £m nominal

P1.1 - PDAM information completed by licensee - primary scheme

Pension Scheme Name]		UKPN ESPS
Date of previous, ie opening, valuation Date of current, ie closing, valuation		31 March 2010 31 December 2012	

Section A - Pre Cut-Off Date Regulatory Fraction as at 31 March 2010

Section B - Optional Roll Forward of Pre Cut-Off Date Regulatory Fraction Update - DNOs only

- 1. Total pre Cut-Off Date liabilities attributable to each licensee
- 2. EPN Pre-Cut Off Date Pension liabilities
- 3. SPN Pre-Cut Off Date Pension liabilities
- 4. LPN Pre-Cut Off Date Pension liabilities
- Section C ERDC computation of movement in residual unfunded balance in period
- Section D Changes to pre Cut-Off Date Regulatory Fractions
- Section E Post Cut-Off Date Regulatory Proportion at Previous Valuation
- Section F Calculation of Weighted Proportion (based on data from RRPs)
- Section G Calculation of Post Cut-Off Regulatory Proportion
- Section H Calculation of Established Deficit and Incremental Deficit

Section F - Calculation of pre and post Cut-Off Date deficits

P2.1: PDAM information completed by licensee

UKPN

2010-12 £m nominal

P2.1 - PDAM information completed by licensee - secondary scheme

Pension Scheme Name		UKPN PS
Date of previous, ie opening, valuation	31 March 2010	

31 December 2012

Navigate

Section A - Pre Cut-Off Date Regulatory Fraction as at 31 March 2010

Section B - Optional Roll Forward of Pre Cut-Off Date Regulatory Fraction Update - DNOs only

- 1. Total pre Cut-Off Date liabilities attributable to each licensee
- 2. EPN Pre-Cut Off Date Pension liabilities

Date of current, ie closing, valuation

- 3. SPN Pre-Cut Off Date Pension liabilities
- 4. LPN Pre-Cut Off Date Pension liabilities
- Section C ERDC computation of movement in residual unfunded balance in period
- Section D Changes to pre Cut-Off Date Regulatory Fractions
- Section E Post Cut-Off Date Regulatory Proportion at Previous Valuation
- Section F Calculation of Weighted Proportion (based on data from RRPs)
- Section G Calculation of Post Cut-Off Regulatory Proportion

Section H - Calculation of Established Deficit and Incremental Deficit

Individual licensee data	EPN	SPN	LPN	Licensee 4	Licensee 5	Licensee 6	Non-regulated	Total
Pre cut-off date regulatory fractions, post residual unfunded ERDCs	33.4%	29.5%	32.4%	0.0%	0.0%	0.0%	4.7%	100.0%
Post Cut-Off Date Regulatory Proportion	27.3%	24.3%	23.2%	0.0%	0.0%	0.0%	25.2%	100.0%
Established deficit at 31 December 2012	(8.4)	(7.4)	(8.2)	0.0	0.0	0.0	0.0	(24.0)
Incremental deficit at 31 December 2012	(3.3)	(3.0)	(2.8)	0.0	0.0	0.0	0.0	(9.2)
			,		•			
	(8.0)	(7.1)	(7.8)	0.0	0.0	0.0	(1.1)	(24.0)
	(8.0)	(0.7)	(8.0)	0.0	0.0	0.0	(0.1)	(2.3)
Revised fractions	31.4%	27.9%	32.4%				8.3%	100.0%
	(7.5)	(6.7)	(7.8)	0.0	0.0	0.0	(2.0)	(24.0)

P2.2: Pensions Deficit Allocation Methodology						
UKPN	Navigate					
2010-12 £m	nominal					
P2.2 - PDAM information completed and signed off by actuarial advisers - secondary scheme						
Pension Scheme Name	UKPN PS					
Section A - Assets and Liabilities at 31 December 2012 valuation						
Section B - Assets and Liabilities at 31 December 2012 valuation						
Section C - Reconciliation of surplus / deficit Check	ОК					
Section D1 - Scheme liabilities and attribution Check	ОК					
Section D2 - Attribution of scheme liabilities to pre and post Cut-Off Date Notional Sub- Funds						
Check	ОК					
Section E - Scheme assets and attribution to pre and post Cut-Off Date Notional Sub- Funds						

Section F - Calculation of pre and post Cut-Off Date deficits