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Company:  
UK Power Networks  
(Operations) Limited



Registered in England and Wales No: 3870728

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By email only to: [david.simpson@ofgem.gov.uk](mailto:david.simpson@ofgem.gov.uk)

18 June 2026

Dear David

### **Proposal to modify the Pensions Regulatory Instructions and Guidance**

Thank you for the opportunity to respond to the above notice dated 22 May 2026. This response should be regarded as a consolidated response on behalf of UK Power Networks' affected distribution licence holding companies: Eastern Power Networks plc; London Power Networks plc; and South Eastern Power Networks plc.

We have reviewed the changes and have only one query: in paragraph 19.31 you state that "PBAPay for years rr+1 onwards may be set to NIL". We understand that this is for when there is a surplus, with this in mind can you please clarify whether we would need to submit any justification should a NIL value be entered here. We also understand that should there be no surplus, the calculated value would be used here and not overwritten to be NIL.

If you have any queries please do not hesitate to contact Paul Measday in the first instance.

Yours sincerely

James Hope  
Head of Regulation and Regulatory Finance  
UK Power Networks

Copy: David Simpson, Senior Finance Professional – Reporting, Ofgem  
Colin Nicholl, Head of Business Planning, UK Power Networks  
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