

## To the Company Secretary:

South Eastern Power Networks plc Company Number: 03043097

## DIRECTIONS ISSUED BY THE GAS AND ELECTRICITY MARKETS AUTHORITY TO SOUTH EASTERN POWER NETWORKS PLC UNDER THE SPECIAL CONDITIONS OF ITS ELECTRICITY DISTRIBUTION LICENCE IN RESPECT OF THE ANNUAL ITERATION PROCESS FOR THE ED1 PRICE CONTROL FINANCIAL MODEL (PCFM)

## WHEREAS

- 1. South Eastern Power Networks plc ('the licensee') is the holder of an electricity distribution licence ('the licence') granted or treated as granted under section 6(1)(c) of the Electricity Act 1989 ('the Act').
- 2. For the purposes of these directions:
- (a) the expression 'Regulatory Year t' has the same meaning as is given to it in CRC 1B (Interpretation of Part 4) of the licence and references to Regulatory Year t-1 are to be construed accordingly; and
- (b) Regulatory Year t is the Regulatory Year that commences on 1 April 2020 and ends on 31 March 2021 ('Regulatory Year 2020/21').
- 3. CRC 4B (Annual Iteration Process for the ED1 Price Control Financial Model) requires the Gas and Electricity Markets Authority ('the Authority') to:
- (a) carry out the Annual Iteration Process for the ED1 Price Control Financial Model; and
- (b) direct the value of the term MOD for Regulatory Year t for the purposes of the formula specified in Part C of CRC 2A (Restriction of Allowed Distribution Network Revenue); by 30 November in Regulatory Year t-1.
- 4. The following Special Conditions provide for the Authority to direct revised PCFM Variable Values for the licensee for the purpose of the Annual Iteration Process for the ED1 Price Control Financial Model that forms part of CRC 4A (Governance of ED1 Price Control Financial Instruments) of the licence:
- CRC 3A (Legacy price control adjustments) in respect of LTPG, LTPS, LTPD, LTPC, OLREV, OLRAV and RIREV values;
- CRC 3B (Determination of PCFM Variable Values relating to actual Totex expenditure for Totex Incentive Mechanism Adjustments) in respect of ALC, ANLR, ANLO, AFE, ARP, ACO and TRE values;
- CRC 3C (Specified financial adjustments) in respect of EDE, TTE, TGIE and CDE values;
- CRC 3D (The Innovation Roll-out mechanism) in respect of IRM values;
- CRC 3E (Smart Meter Roll-out Costs) in respect of SMAE values;
- CRC 3F (Arrangements for the recovery of uncertain costs) in respect of UCHVP, UCEPS, UCSSW, UCRE and UCLB values;
- CRC 3G (Revising the allowed level of Load Related Expenditure) in respect of LRRC values;
- CRC 3H (Allowed expenditure on improving services to Worst Served Customers) in respect of WSCC values; and
- CRC 3J (Allowed expenditure on Visual Amenity Projects) in respect of VAA values.
- 5. Each of the Special Conditions referred to in paragraph 4:
- (a) sets out the basis on which any revisions to relevant PCFM Variable Values are to be determined; and
- (b) where applicable, specifies the price control financial methodology in accordance with which revisions to the relevant PCFM Variable Value(s) are to be determined and the chapter of the ED1 Price Control Financial Handbook containing that methodology.
- 6. The reason for this direction is to revise the PCFM Variable Values as used in the Annual Iteration Process for the ED1 Price Control Financial Model (as each of those terms is defined in CRC 1B). The Annual Iteration Process is used to calculate the value of the term MOD for the purposes of the formula specified in CRC 2A (Restriction of Allowed Distribution Network Revenue).
- 7. In accordance with requirements set out in the Special Conditions referred to in paragraph 4, on 11 November 2019 the Authority gave notice of the revised PCFM Variable Values that it proposed to direct by 30 November 2019 in Regulatory Year t-1 and specified that any representations concerning the proposed values should be made within fourteen days of receiving the notice.
- 8. The Authority received no representations.

NOW the Authority pursuant to the provisions of the Special Conditions referred to in paragraphs 3 and 4, HEREBY DIRECTS that:

- (a) the PCFM Variable Values referred to in paragraph 4 are to be revised as shown in Schedule 1 to these directions; and
- (b) the term MOD for the licensee for Regulatory Year 2020/21 is to take the value -£22.5m.

Schedule 2 to these directions shows the complete PCFM Variable Values Table including the values revised under these directions (in bold font) and the values that have not been revised under these directions.

This constitutes notice of the reasons for the Authority's decision pursuant to section 49A of the Act.

Steve McMahon

**Deputy Director, Network Price Controls** 

Duly authorised on behalf of the Gas and Electricity Markets Authority

29 November 2019

	SPN				Regulatory Year Ending DPCR5 Legacy RIIO-ED1										
	PCFM Variable Value	Special	Price Base /	31 March	31 March	31 March	31 March	31 March	31 March	31 March	31 March	31 March	31 March		
CDE	Allowed percentage cost of corporate debt	Condition CRC 3C	Units Annual Real	2014	2015	2016 No	2017 No	2018 No	2019 No	2020 No	2021 1.78%	2022 1.78%	2023 1.78%		
ALC	Actual load-related capex expenditure	CRC 3B	% £m 12/13			Revision No	Revision No	Revision No	Revision 11.8	Revision No	No	No	No		
ANLR	Actual non-load related capex expenditure - asset	CRC 3B	Prices £m 12/13			Revision No	Revision No	Revision No	51.4	Revision No	Revision No	Revision No	Revision No		
	replacement		Prices £m 12/13			Revision No	Revision No	Revision No		Revision No	Revision No	Revision No	Revision No		
ANLO	Actual non-load related capex - other	CRC 3B	Prices £m 12/13			Revision No	Revision	Revision	14.8	Revision No	Revision	Revision	Revision		
AFE	Actual faults expenditure	CRC 3B	Prices			Revision	Revision	Revision	32.2	Revision	Revision	Revision	Revision		
TRE	Actual tree cutting	CRC 3B	£m 12/13 Prices			No Revision	No Revision	No Revision	3.9	No Revision	No Revision	No Revision	No Revision		
ARP	Actual 100% 'revenue pool' expenditure	CRC 3B	£m 12/13 Prices			No Revision	No Revision	No Revision	11.1	No Revision	No Revision	No Revision	No Revision		
ACO	Actual controllable opex expenditure	CRC 3B	£m 12/13 Prices			No Revision	No Revision	No Revision	71.4	No Revision	No Revision	No Revision	No Revision		
UCEPS	Allowed Expenditure - Enhanced Physical Site Security	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
UCHVP	Allowed Expenditure - High Value Projects	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
VAA	Allowed Expenditure - Visual Amenity Projects	CRC 3J	£m 12/13 Prices			No Revision	No Revision	No Revision	0.0	No Revision	No Revision	No Revision	No Revision		
WSCC	Allowed Expenditure - Worst Served Customer	CRC 3H	£m 12/13			No	No	No	0.1	No	No	No	No		
SMAE	Projects  Allowed Expenditure - Smart Meter Roll-out costs	CRC 3E	Prices £m 12/13			Revision No	Revision No	Revision No	1.9	Revision No	Revision No	Revision No	Revision No		
UCSSW	Allowed Expenditure - Specified Street Works	CRC 3F	Prices £m 12/13			Revision No	Revision No	Revision No	No	Revision No	Revision No	Revision No	Revision No		
			Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
LRRC	Allowed Expenditure - Load Related	CRC 3G	Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
RE	Allowed Expenditure - Rail Electrification (WPD)	CRC 3K	Prices £m 12/13			Revision	Revision	Revision	Revision	Revision	Revision	Revision	Revision		
UCMC	Allowed Expenditure - Moorside Costs	CRC 3L	Prices			Revision	Revision	Revision	Revision	Revision	Revision	Revision	Revision		
UCSFE	Allowed Expenditure - Shetland Uncertain Energy (SSEH)	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
UCCPC	Allowed Expenditure - Shetland Competitive Process (SSEH)	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
UCLB	Allowed Expenditure - Link Boxes	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
UCSC	Allowed Expenditure - Subsea Cables (SSEH)	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
UCRE	Allowed Expenditure - Uncertain Rail Electrification Costs	CRC 3F	£m 12/13 Prices			No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
IRM	Allowed Expenditure - Innovation Roll-out	CRC 3D	£m 12/13			No	No	No	No	No	No	No	No		
UCSEFEC	Mechanism  Allowed Expenditure - Shetland Extension Fixed	CRC 3F	Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
UCSESPC	Energy Costs (SSEH) Allowed Expenditure - Shetland Enduring Solution	CRC 3F	Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
UCSEBC	Process Costs (SSEH) Allowed Expenditure - Shetland Extension Battery	CRC 3F	Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
	Costs (SSEH) Pension Scheme Established Deficit revenue		Prices £m 12/13			Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No	Revision No		
EDE	adjustment Other legacy adjustments' price control allowed	CRC 3C	Prices £m 12/13			Revision	Revision	Revision	Revision	Revision	Revision	Revision	Revision		
OLREV	revenue adjustment	CRC 3A	Prices		1	Revision									
OLREV	revenue adjustment Other legacy adjustments' price control RAV additions adjustment	CRC 3A	Prices £m 12/13 Prices	No Revision	No Revision	Revision									
	revenue adjustment Other legacy adjustments' price control RAV		Prices £m 12/13			No Revision									
OLRAV	revenue adjustment  Other legacy adjustments' price control RAV additions adjustment  RAV Rolling Incentive legacy adjustments' price	CRC 3A	Prices £m 12/13 Prices £m 12/13			Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision	No Revision		
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OLRAV RIREV TGIE TTE	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events	CRC 3A  CRC 3A  CRC 3C  CRC 3C	Prices  £m 12/13 Prices  £m 12/13 Prices  £m Nominal  £m 12/13 Prices	No Revision No	No Revision	No Revision No Revision No	Revision No	Revision No	Revision No	Revision No	Revision	Revision No	Revision No		
OLRAV RIREV TGIE TTE LTPG	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement	CRC 3A  CRC 3C  CRC 3C  CRC 3C	Prices  £m 12/13 Prices  £m 12/13 Prices  £m Nominal  £m 12/13 Prices  £m Nominal	No Revision No Revision No	No Revision  No Revision  No Revision  No	No Revision No Revision No	Revision No	Revision No	Revision No	Revision No	Revision	Revision No	Revision No		
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OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment DRE: Gross capex adjustment SPN Incremental Legacy Adjustments used to calculate Pension True-Up PPF Levy Tax Clawback	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3C	Prices  Em 12/13 Prices  Em 12/13 Prices  Em 12/13 Prices  Em Nominal	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  10 Revision  No Revision  11 Revision  10 Revision  10 Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
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OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DG5	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control alloward adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy special tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment DRE: Gross capex adjustment  SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts Traffic Management Act	CRC 3A  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3C  CRC 3C	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DG5 BDC	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control alloward RAV Rolling incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy special tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment DRE: Gross capex adjustment  SPN Incremental Legacy Adjustments used to calcula / Pension True-Up  PPF Levy Tax Clawback Tax True-Up  Distributed Generation for DPCRS  Bad Debts	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3C	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Price Base Em 12/13 Prices Em 12/13	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DGS BDC TMA	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control allowed revenue adjustments' price control allowed revenue adjustments - tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment  SPN Incremental Legacy Adjustments used to calcula Pension True-Up  PPF Levy  Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts  Traffic Management Act Undergrounding & Worst Served Customers	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3A	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPD LTPC PTU PPF TCB Tax DG5 BDC TMA UWS	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment  SPN Incremental Legacy Adjustments used to calcula Pension True-Up  PPF Levy  Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts  Traffic Management Act Undergrounding & Worst Served Customers Improvements	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3A  CRC 3A  CRC 3A  CRC 3A  Financial Handbook tee OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DGS BDC TMA UWS LRR	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control allowaditions adjustments' price control allowed revenue adjustments price control allowed revenue adjustments rearrange debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment DRE: Gross capex adjustment SPN Incremental Legacy Adjustments used to calcular Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3C  CRC 3C	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em 12/13	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision   No   Revision   N	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DGS BDC TMA UWS LRR HVC	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control allowaditions adjustments' price control allowed revenue adjustments price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing /debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy special tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCR5 Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections	CRC 3A  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3A  CRC 3A	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em 12/13	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control allowed revenue adjustments' price control allowed revenue adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment DRE: Gross capex adjustment  SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3A  CRC 3A  CRC 3A  CRC 3A  Financial  Handbook  te OIREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em 12/13	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  No Revision  1.0  0.0  9.1  1.7  0.0  -8.0  -0.2  -6.3  -0.8  0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPD LTPC  PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security Rising & Lateral Mains	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3A  CRC 3A  CRC 3A  CRC 3A  Financial Handbook tee OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em 12/13	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 9.1 1.7 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM SHET	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing /debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCR5 Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security Rising & Lateral Mains Shetland	CRC 3A  CRC 3C  CRC 3C  CRC 3A  CRC 3C  CRC 3A  Financial  Handbook  te Olafer 15  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 0.0 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPD LTPC  PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCRS Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security Rising & Lateral Mains	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3A  CRC 3A  CRC 3A  CRC 3A  Financial Handbook tee OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 9.1 1.7 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM SHET	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCR5 Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security Rising & Lateral Mains Shetland Flood Prevention (SSEH Only)	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  CRC 3A  CRC 3A  CRC 3A  CRC 3A  Financial Handbook tee OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision No Revision No Revision No Revision 31 March	No Revision No Revision No Revision No Revision 31 March	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 0.0 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPD LTPC  PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM SHET	revenue adjustment Other legacy adjustments' price control RAV additions adjustment RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment Tax liability revenue allowance adjustments - gearing / debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy general tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calcula Pension True-Up PPF Levy Tax Clawback Tax True-Up Distributed Generation for DPCR5 Bad Debts Traffic Management Act Undergrounding & Worst Served Customers Improvements Load Related Reopener High Volume Low Cost Connections High Value Projects Enhanced Physical Site Security Rising & Lateral Mains Shetland Flood Prevention (SSEH Only) Incremental Legacy Adjustments used to calcula Flood Prevention (SSEH Only) Incremental Legacy Adjustments used to calcula	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  Financial Handbook te OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision All March 2014	Revision  No Revision No Revision No Revision No Revision No Revision No Revision No Revision Revision 31 March 2015	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 0.0 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPD LTPC  PTU PPF TCB Tax DG5 BDC TMA UWS LRR HVC HVP EPS RLM SHET	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control alloward adjustments' price control alloward revenue adjustments - gearing debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy special tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calculate the control of the co	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  Financial Handbook te OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision All March 2014	Revision  No Revision No Revision No Revision No Revision No Revision No Revision No Revision Revision 31 March 2015	Revision  No Revision  No Revision  No Revision  No Revision  No Revision  1.0 0.0 0.0 0.0 0.0 -8.0 -0.2 -6.3 -0.8 0.0 0.0 0.0 0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		
OLRAV RIREV TGIE TTE LTPG LTPS LTPD LTPC  PTU PPF TCB Tax DGS BDC TMA UWS LRR HVC HVP EPS RLM SHET FLD	revenue adjustment Other legacy adjustments' price control RAV additions adjustments' price control RAV additions adjustments' price control alloward adjustments' price control alloward revenue adjustments - gearing debt interest costs Tax liability revenue allowance adjustments - tax trigger events Legacy special tax pool adjustment Legacy special tax pool adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment Deferred Revenue Expenditure pre-RIIO movement adjustment SPN Incremental Legacy Adjustments used to calculate the control of the co	CRC 3A  CRC 3C  CRC 3C  CRC 3C  CRC 3A  Financial Handbook te OLREV  Chapter 15	Prices Em 12/13 Prices Em 12/13 Prices Em 12/13 Prices Em Nominal Em 12/13 Prices	No Revision All March 2014	Revision  No Revision No Revision No Revision No Revision No Revision No Revision No Revision Revision 31 March 2015	Revision  No Revision  No Revision  No Revision  No Revision  1.0  0.0  0.0  9.1  1.7  0.0  -8.0  -0.2  -6.3  -0.8  0.0  0.0  0.0  0.0  0.0  0.0	Revision No Revision	Revision No Revision	Revision No Revision	Revision No Revision	Revision -0.5	Revision No Revision	Revision No Revision		

## SCHEDULE 2 TO THE AUTHORITY'S DIRECTION - VARIABLE VALUE TABLE

Variable Name					_		Regulatory Year Ending								
Allowed Ependure - Shart Meter Robin Care (CR 3)   Amount least w. CR 3   CR 22/3 prices   ALC   6.5   12.8   11.4   11.8   1.78   1.	Variable Name	Special Condition	Price Base / Units	Term											
Actual non-load related capee segendure - sest replacement	Allowed percentage cost of corporate debt	CRC 3C	Annual Real %	CDE	2014	2015									
Actual non-load related capear expenditure - asset replacement  CRC 38  Em. 12/33 prices Anno Actual faults expenditure  CRC 38  Em. 12/33 prices Actual clausis expenditure  CRC 38  Em. 12/33 prices Actual clausis expenditure  Actual flower of expenditure  CRC 38  Em. 12/33 prices Actual CRC 38  Em. 12/33 prices Actu															
Actual found-poer delated capes - other  CRC 38	· · ·														
Actual facults expenditure  CRC 38	· · ·														
Actual 100% revenue pool expenditure  CRC 38							***							_	
Actual ODOS (revenue poor (expenditure)  CRC 3B (Em 12/13 prices APP Actual controlled) expenses poor (CRC 3B (Em 12/13 prices APP Actual controlled) expenses poor (CRC 3F (Em 12/13 prices APP Actual controlled) expenses poor (CRC 3F (Em 12/13 prices APP Actual controlled) (CRC 3F (Em 12/13 prices APP Actual controlled) (CRC 3F (Em 12/13 prices APP Actual CRC 3F (	•														
Actual controllable opex expenditure  Allowed Expenditure - High Yalue Projects  CRC 3F Em 12/13 prices UCFP  Allowed Expenditure - Wigh Yalue Projects  CRC 3F Em 12/13 prices UCFP  Allowed Expenditure - Wigh Yalue Projects (TIM neutral)  CRC 31 Em 12/13 prices VAA  Allowed Expenditure - Wissal Amenity Projects (TIM neutral)  CRC 31 Em 12/13 prices VAA  Allowed Expenditure - Wissal Amenity Project (TIM neutral)  CRC 31 Em 12/13 prices VAA  Allowed Expenditure - Wissal Amenity Project (TIM neutral)  Allowed Expenditure - Street Vorks  CRC 3E Em 12/13 prices VAA  Allowed Expenditure - Street Vorks  CRC 3E Em 12/13 prices VAA  Allowed Expenditure - Street Vorks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Vorks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Non-riske Costs (ENWL)  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Mon-riske Costs (ENWL)  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Mon-riske Costs (ENWL)  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC 3F Em 12/13 prices VAA  Allowed Expenditure - Street Norks  CRC	<u> </u>													_	
Allowed Expenditure - Enhanced Physical Site Security  Allowed Expenditure - Wisual Amenity Projects (TIM neutral)  CRC 31 Em 12/13 prices UCRY  Allowed Expenditure - Wisual Amenity Projects (TIM neutral)  CRC 31 Em 12/13 prices UCRY  Allowed Expenditure - Wisual Amenity Project (TIM neutral)  CRC 31 Em 12/13 prices WSC  Allowed Expenditure - Sort Served Customer Project (TIM neutral)  CRC 32 Em 12/13 prices WSC  Allowed Expenditure - Sort Served Customer Project (TIM neutral)  CRC 34 Em 12/13 prices WSC  Allowed Expenditure - Sort Served Customer Project (TIM neutral)  CRC 35 Em 12/13 prices WSC  Allowed Expenditure - Sort Method (WPO)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Load Felated  CRC 36 Em 12/13 prices WSC  Allowed Expenditure - Sort Served (with the Wist)  CRC 36 Em 12/13 prices WSC  Allowed Expenditure - Monorise Costs (EMWL)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Uncertain Energy (SSEH)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Congetitive Process (SSEH)  CRC 37 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Uncertain Energy (SSEH)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Congetitive Process (SSEH)  CRC 36 Em 12/13 prices UCRS  CRC 37 Em 12/13 prices UCRS  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 37 Em 12/13 prices UCRS  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 37 Em 12/13 prices UCRS  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 37 Em 12/13 prices UCRS  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 38 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Chechanism  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Extension Fixed Energy Costs (SSEH)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Endering Solution Process Costs (SSEH)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Endering Solution Process Costs (SSEH)  CRC 36 Em 12/13 prices UCRS  Allowed Expenditure - Sheland Endering Solution Process Costs	· · ·														
Allowed Expenditure - High Value Projects (TIM neutral)  CRC 31	·													_	
Allowed Expenditure - Visual Amenity Projects (TIM neutral)  CRC 3I									5.8	5.4	4.5	2.7		_	
Allowed Expenditure - Worst Served Customer Project (TIM neutral)	· · · · · · · · · · · · · · · · · · ·						**					-".		_	
Allowed Expenditure - Smart Meter Roll-out costs  CRC 3E  Em 12/13 prices  CRC 3E  Em 12/13 prices CRC 3E  Em 12/13 prices  CRC 3E  Em 12/13 price														_	
Allowed Expenditure - Specified Street Works								1.4			2.9	2.1			
Allowed Expenditure - Load Related	·						_			_				_	
Allowed Expenditure - Rail Electrification (WPD)  CRC 3L	·						26.1	34.1	35.2	25.9	21.1	20.9	27.5	25.6	
Allowed Expenditure - Moorside Costs (ENWL)  Allowed Expenditure - Shetland Uncertain Energy (SSEH)  CRC 3F	·						-							-	
Allowed Expenditure - Shetland Uncertain Energy (SSEH)  CRC 3F  Em 12/13 prices UCCP  Allowed Expenditure - Shetland Competitive Process (SSEH)  CRC 3F  Em 12/13 prices UCCR  Allowed Expenditure - Subsea Cables (SSEH)  CRC 3F  Em 12/13 prices UCCR  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 3F  Em 12/13 prices UCCR  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 3F  Em 12/13 prices UCCR  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 3F  Em 12/13 prices UCCR  Allowed Expenditure - Innovation Roll-out Mechanism  CRC 3D  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3C  Em 12/13 prices UCSEFC  CRC 3F  Em 12/13 prices UCSEFC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3A  Em 12/13 prices  CRC 3C  E	, , ,	CRC 3L		UCMC			_								
Allowed Expenditure - Shetland Competitive Process (SSEH)	, ,	CRC 3F		UCSFE			_								
Allowed Expenditure - Link Boxes  CRC 3F Em 12/13 prices UCSC Allowed Expenditure - Subsea Cables (SSEH) CRC 3F Em 12/13 prices UCSC Allowed Expenditure - Uncertain Rail Electrification Costs Allowed Expenditure - Innovation Roll-out Mechanism CRC 3D Em 12/13 prices CRC 3F Em 12/13 prices UCSEPC Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC UCSEPC CRC 3F Em 12/13 prices UCSEPC UCSC UCSC UCSC UCSC UCSC UCSC UCSC UC		CRC 3F		UCCPC			_								
Allowed Expenditure - Subsea Cables (SSEH)  CRC 3F Em 12/13 prices UCSE  LOCKE  Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 3F Em 12/13 prices UCSE  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  CRC 3C Em 12/13 prices UCSESPC  CRC 3C Em 12/13 prices UCSESPC  CRC 3A Em 12/13 prices UCSEBC  CRC 3A Em 12/13 prices UCSEB	. , ,	CRC 3F		UCLB			-								
Allowed Expenditure - Uncertain Rail Electrification Costs  CRC 3F Em 12/13 prices IRM  CRC 3D Em 12/13 prices IRM  Allowed Expenditure - Innovation Roll-out Mechanism  CRC 3D Em 12/13 prices IRM  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F Em 12/13 prices UCSEFEC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSESPC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSEBC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSEBC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSEBC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSEBC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F Em 12/13 prices UCSEBC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3G Em 12/13 prices UCSEBC  CRC 3	·	CRC 3F		UCSC			_								
Allowed Expenditure - Innovation Roll-out Mechanism  CRC 3D  £m 12/13 prices  CRC 3F  £m 12/13 prices  UCSEFFC  Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)  CRC 3F  £m 12/13 prices  CRC 3F  £m 12/13 prices  UCSESPC  CRC 3F  £m 12/13 prices  UCSESPC  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F  £m 12/13 prices  CRC 3F  £m 12/13 prices  UCSEBC  CRC 3F  £m 12/13 prices  UCSEBC  CRC 3F  £m 12/13 prices  CRC 3F  £m 12/13 pr	Allowed Expenditure - Uncertain Rail Electrification Costs	CRC 3F	£m 12/13 prices	UCRE										-	
Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH)  Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  CRC 3F	Allowed Expenditure - Innovation Roll-out Mechanism	CRC 3D		IRM			-								
Allowed Expenditure - Shetland Extension Battery Costs (SSEH)  Pension Scheme Established Deficit revenue adjustment  CRC 3E £m 12/13 prices EDE  CHC 3E £m 12/13 prices DIREV  CHC 3E £m 12/13 prices OLREV  CHC 3E £m Nominal TGIE  Tax liability revenue adjustments - tax trigger events  CHC 3E £m Nominal LTPG  CH	Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)	CRC 3F	£m 12/13 prices	UCSEFEC			-								
Pension Scheme Established Deficit revenue adjustment  CRC 3C  Em 12/13 prices OLREV Other legacy adjustments' price control allowed revenue adjustment  CRC 3A  Em 12/13 prices OLREV OLREV RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment  CRC 3A  Em 12/13 prices OLRAV RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment  CRC 3A  Em 12/13 prices RIREV Tax liability revenue allowance adjustments - gearing / debt interest costs  CRC 3C  Em Nominal  LTPG Legacy special tax pool adjustment  CRC 3A  Em Nominal  LTPS  (0.8)  34.1	Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH)	CRC 3F	£m 12/13 prices	UCSESPC			-							-	
Other legacy adjustments' price control allowed revenue adjustment  CRC 3A  £m 12/13 prices OLRAV Other legacy adjustments' price control RAV additions adjustment CRC 3A  £m 12/13 prices OLRAV OLRAV RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment CRC 3A  £m 12/13 prices RIREV Tax liability revenue allowance adjustments - gearing / debt interest costs CRC 3C  £m Nominal TGIE Tax liability revenue allowance adjustments - tax trigger events CRC 3C  £m 12/13 prices TE  CRC 3C  £m Nominal TGIE  CRC 3C  CRC 3C  £m Nominal TGIE  CRC 3C	Allowed Expenditure - Shetland Extension Battery Costs (SSEH)	CRC 3F	£m 12/13 prices	UCSEBC			-							-	
Other legacy adjustments' price control RAV additions adjustment  CRC 3A £m 12/13 prices RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment  CRC 3A £m 12/13 prices RIREV Tax liability revenue allowance adjustments - gearing / debt interest costs  CRC 3C £m Nominal TGIE Tax liability revenue allowance adjustments - tax trigger events  CRC 3C £m 12/13 prices TIF Legacy general tax pool adjustment  CRC 3A £m Nominal LTPG Legacy special tax pool adjustment  CRC 3A £m Nominal LTPS Deferred Revenue Expenditure pre-RIIO movement adjustment  CRC 3A £m Nominal LTPD  LTPD	Pension Scheme Established Deficit revenue adjustment	CRC 3C	£m 12/13 prices	EDE			34.1	34.1	34.1	28.7	28.8	28.7	19.2	18.7	
RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment  CRC 3A £m 12/13 prices RIREV  Tax liability revenue allowance adjustments - gearing / debt interest costs  CRC 3C £m Nominal TGIE  Tax liability revenue allowance adjustments - tax trigger events  CRC 3C £m 12/13 prices  TTE  CRC 3C £m Nominal LTPG  CRC 3C £	Other legacy adjustments' price control allowed revenue adjustment	CRC 3A	£m 12/13 prices	OLREV			(3.4)								
Tax liability revenue allowance adjustments - gearing / debt interest costs  CRC 3C fm Nominal TGIE  Tax liability revenue allowance adjustments - tax trigger events  CRC 3C fm 12/13 prices TTE  Legacy general tax pool adjustment  CRC 3A fm Nominal LTPG  Legacy special tax pool adjustment  CRC 3A fm Nominal LTPS  CRC 3A fm Nominal LTPS  Deferred Revenue Expenditure pre-RIIO movement adjustment  CRC 3A fm Nominal LTPD  LTPS  (0.8) (47.3)  LTPD  10.7 5.1	Other legacy adjustments' price control RAV additions adjustment	CRC 3A	£m 12/13 prices	OLRAV	(0.3)	(42.5)									
Tax liability revenue allowance adjustments - tax trigger events  CRC 3C  Em 12/13 prices  TTE  Legacy general tax pool adjustment  CRC 3A  Em Nominal  LTPG  Legacy special tax pool adjustment  CRC 3A  Em Nominal  LTPS  (0.8)  (47.3)  Deferred Revenue Expenditure pre-RIIO movement adjustment  CRC 3A  Em Nominal  LTPS  (1.8)  LTP	RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment	CRC 3A	£m 12/13 prices	RIREV			0.8								
Legacy general tax pool adjustment CRC 3A £m Nominal LTPG Legacy special tax pool adjustment CRC 3A £m Nominal LTPS (0.8) (47.3)  Deferred Revenue Expenditure pre-RIIO movement adjustment CRC 3A £m Nominal LTPD 10.7 5.1	Tax liability revenue allowance adjustments - gearing / debt interest costs	CRC 3C	£m Nominal	TGIE			-	-	-	-				-	
Legacy special tax pool adjustment CRC 3A £m Nominal LTPS Deferred Revenue Expenditure pre-RIIO movement adjustment CRC 3A £m Nominal LTPD 10.7 5.1	Tax liability revenue allowance adjustments - tax trigger events	CRC 3C	£m 12/13 prices	TTE			-					(0.5)		-	
Deferred Revenue Expenditure pre-RIIO movement adjustment CRC 3A £m Nominal LTPD 10.7 5.1	Legacy general tax pool adjustment	CRC 3A	£m Nominal	LTPG	2.4	10.0									
	Legacy special tax pool adjustment	CRC 3A	£m Nominal	LTPS	(0.8)	(47.3)									
DRE: Gross capex adjustment CRC 3A £m Nominal LTPC 10.9 5.4	Deferred Revenue Expenditure pre-RIIO movement adjustment	CRC 3A	£m Nominal	LTPD	10.7	5.1									
	DRE: Gross capex adjustment	CRC 3A	£m Nominal	LTPC	10.9	5.4									