

To the Company Secretary:

SP Manweb plc

Company Number: 02366937

DIRECTIONS ISSUED BY THE GAS AND ELECTRICITY MARKETS AUTHORITY TO SP MANWEB 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. SP Manweb 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 2021 and ends on 31 March 2022 ('Regulatory Year 2021/22').
- 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 10 November 2020 the Authority gave notice of the revised PCFM Variable Values that it proposed to direct by 30 November 2020 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 2021/22 is to take the value -£2.4m.

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

27 November 2020

PCRM Variable Value	1.62% No Revision	31 March 2023 1.62% No Revision
Cott Allowed percentage cost of corporate debt Cott Cott Annual Cott Cot	No Revision	1.62% No Revision
ACC Actual loads related capex openditure CR 58 Em 2/23	No Revision No	No Revision
ARLAN Actual control of related capes - other CR 23 CR 17/13 Prices	Revision No Revision Revisi	Revision No Revision
AND Antial concluded related caper - other CRC 38 Cm 1273 Prices	Revision No	Revision No
AREA Actual fourts expenditure	Revision No	Revision No Revision
AFE Actual tract cutting	No Revision	No Revision
Price Pric	No Revision	No Revision
APP Actual 100% revenue pool* expenditure	No Revision	No Revision No
ACUS Acus Control plable open expenditure CRC 3B Prices	Revision No	Revision No
## Actual controllable oper expenditure - CR 3	Revision No Revision	Revision No
UCHVP Allowed Expenditure - High Value Projects CRC 3F Prices Pri	Revision No Revision	Revision No
UCKPV Allowed Expenditure - High Value Projects CRC 31	Revision No	Revision No Revision
VAA Allowed Expenditure - Visual Amenity Projects CRC 31 Em 32/13 Prices Prices CRC 34 Em 32/13 Prices CRC 34	Revision No	No Revision
Meyson Revision	No Revision	No Revision
SAME Allowed Expenditure - Smart Meter Roll-out costs CRC 3F Emi 22/13 Prices Emi	Revision No Revision	No Revision
Servision Revision	Revision No	Revision No
U.S. Allowed Expenditure - Specined Syreet Works CRC 36 Fm 12/13 Prices Fm	Revision No	Revision No
Revision	Revision No Roevision No Roevision No	Revision No
RE Allowed Expenditure - Rail Electrification (WPD) CRC 3K Prices	No Revision	No Revision No Revision No Revision No Revision No Revision No Revision No Revision No Revision No Revision No Revision No Revision
UCMC Allowed Expenditure - Moorside Costs CRC 3L Em 12/13 Prices CRC 3F Em 12/13 Prices Em 12/13 Pri	No Revision	No Revision No No No No No Revision No No No No No No No No No No No No No
UCSPE Allowed Expenditure - Shetland Uncertain Energy (SSEH) UCCPC (SSEH) UCCPC (SSEH) UCCPC (SSEH) UCCSC Allowed Expenditure - Shetland Competitive (CRC 3F Em 12/13 Prices Prices (SSEH) UCSC Allowed Expenditure - Subsea Cables (SSEH) UCSC Allowed Expenditure - Subsea Cables (SSEH) UCSC Allowed Expenditure - Uncertain Rail Electrification (CRC 3F Prices Prices Prices (SSEH) UCSC Allowed Expenditure - Uncertain Rail Electrification (CRC 3F Prices Prices (SSEH) UCSE (Costs (SSEH) UCSEPC (No Revision No Revision No Revision No Revision No Revision No Revision No Revision No Revision	No Revision
UCSC Allowed Expenditure - Shetland Competitive Prices CRC 3F	Revision No	Revision No Revision
UCSE Allowed Expenditure - Link Boxes	Revision No	Revision No Revision
UCSC Allowed Expenditure - Subsea Cables (SSEH) UCRE Cots IRM Allowed Expenditure - Uncertain Rail Electrification Cots IRM Allowed Expenditure - Innovation Roll-out Mechanism Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) UCSEFEC Energy Costs (SSEH) CRC 3F Fires Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Fires CRC 3F Fires CRC 3F Fires Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Fires CRC 3F Fires CRC 3F Fires Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Fires CRC 3F Fires CRC 3F Fires CRC 3F Fires Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Fires CRC 3F Fires CRC 3F Fires CRC 3F Fires Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Fires Allowed Expenditure - Shetland Extension Battery CRC 3F Fires Allowed Expenditure - Shetland Extension Battery CRC 3F Fires Allowed Expenditure - Shetland Extension Battery CRC 3F Fires CRC 3F Fires CRC 3F Fires Mo No	Revision No	Revision No Revision No Revision No Revision No Revision No Revision No
UCSE Allowed Expenditure - Subsea Cables (SSEH) UCRE Allowed Expenditure - Uncertain Rail Electrification Costs IRM Allowed Expenditure - Innovation Roll-out CRC 3D Prices IRM Allowed Expenditure - Innovation Roll-out CRC 3D Prices IND No	No Revision No Revision No Revision No Revision No Revision No Revision No	No Revision No Revision No Revision No Revision
UCRE Allowed Expenditure - Uncertain Rail Electrification CRC 3F	No Revision No Revision No Revision No Revision No Revision No	No Revision No Revision No Revision
Costs Frices Fr	No Revision No Revision No Revision	No Revision No Revision
Revision	No Revision No Revision	No Revision No
UCSEPC Allowed Expenditure - Shetland Enduring Solution CRC 3F Em 12/13 Prices Froces Costs (SSEH)	Revision No Revision	Revision No
UCSEPC Process Costs (SSEH) CRC 3F Frices Frice	Revision No	
CRC 3F Prices Pension Scheme Established Deficit revenue CRC 3C Em 12/13 Prices		
EBE Pension Scheme Established Deficit revenue CRC 3C Em 12/13 Prices Em 1		No Revision
OIREV Other legacy adjustments' price control allowed revenue adjustment OLRAV Additions adjustment's price control RAV additions adjustment's price control RAV additions adjustment's price control RAV additions adjustment RIREV RAV Rolling Incentive legacy adjustments' price CRC 3A Fm 12/13 Prices Revision TGIE Tax liability revenue allowance adjustments - CRC 3C Fm Nominal TTE Tax liability revenue allowance adjustments - CRC 3C Fm Nominal Revision Revi	25.8	25.8
CRC 3A Em 12/13 No Revision Revisi		
Alditions adjustment RAV Rolling Incentive legacy adjustments' price CRC 3A Prices CRC 3A Em 12/13 Prices TGIE Tax liability revenue allowance adjustments - CRC 3C Em 12/13 Revision		
Revision		
Revision		
TTE Tax liability revenue allowance adjustments - tax trigger events LTPG Legacy general tax pool adjustment CRC 3A Em No Revision No Revision Revision No Revision Revision No Revision Revision No Revision	No Revision	No Revision
LTPG Legacy general tax pool adjustment CRC 3A	3.8	-0.3
LTPS Legacy special tax pool adjustment CRC 3A £m No Nominal Revision Revis		
LTPS Legacy special tax pool adjustment CRC 3A Nominal Revision Revision LTPD Deferred Revenue Expenditure pre-RIIO movement CRC 3A £m No No		
· ·		
LTPC DRE: Gross capex adjustment CRC 3A Nominal Revision No Revision		
Financial 31 March 31	31 March	31 March
SPMW Handbook Price Base 2014 2015 2016 2017 2018 2019 2020 2021	2022	2023
PTIJ Pension True-IIn Chanter 15 Em 12/13 -0.3		
Prices Fried Fried		
PPF Levy Chapter 13 Prices 0.0		
ILB lax Clawback Chapter 15 Prices 0.0		
Tax Tax True-Up Chapter 15 £m 12/13 Prices -8.3		
DGS Distributed Generation for DPCRS Chapter 15 Em 12/13 Prices -4.0		
BDC Bad Debts Chapter 15 Em 12/13 0.0		
Prices		
I Industry Counting & Marct Served Cuttomers 6m 12/13		
Improvements Chapter 15 Prices 0.0		
LRR Load Related Reopener Chapter 15 Em 12/13 Prices -8.6		
HVC High Volume Low Cost Connections Chapter 15 Em 12/13 Prices 0.0		
HVP High Value Projects Chanter 15 Em 12/13		
FPS Enhanced Physical Site Serurity Chanter 15 Em 12/13 0 0 0		
Prices Fm 13/13 Fm		
KLW Kising & Lateral Mains Chapter 13 Prices 0.0		
SHET Shetland Chapter 15 Em 12/13 Prices 0.0		
FLD Flood Prevention (SSEH Only) Chapter 15 Em 12/13 Prices 0.0		
Incremental Legacy Adjustments used to calculate OLRAV		
RAV RAV Additions Chapter 15 Em 12/13 Prices -0.1 -4.1		
Incremental Legacy Adjustments used to calculate RIREV RRI RRI Revenue Adjustment Chapter 16 Em 12/13 -3.7		
KKI KRI Revenue Adjustment Chapter 1b Prices -3.7		
RRI RLM Adjustment Chapter 16 Prices U.U		
RRI WFR Adjustment Chapter 16		

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

Special Condition						_	Regulatory Year Ending								
Allowed percentage cost of corporate debt	Variable Name	Special Condition	Price Rase / Units	Term											
Actual load-related capex expenditure CRC 3B Em 12/13 prices ALC Actual non-load related capex expenditure - asset replacement CRC 3B Em 12/13 prices ALC Actual fload-related capex - other CRC 3B Em 12/13 prices ALC Actual fload-related capex - other CRC 3B Em 12/13 prices AFE Em 12/13 prices A					2014	2015									
Actual non-load related capex - other												1.78%	1.62%	1.62%	
Actual four-load related capex - other CRC 3B Em 12/13 prices ANLO CRC 3B Em 12/13 prices AFE IBB 109 9.8 - Actual faults expenditure CRC 3B Em 12/13 prices AFE IBB 109 21.5 27.7 21.2 - Actual faults expenditure CRC 3B Em 12/13 prices TRE 9.9 100 8.3 8.0 9.1 - Actual 100% revenue pool expenditure CRC 3B Em 12/13 prices AFE IBB 100% revenue pool expenditure CRC 3B Em 12/13 prices AFE IBB 100% revenue pool expenditure CRC 3B Em 12/13 prices AFE IBB 100% Revenue pool expenditure Actual controllable opex expenditure Enhanced Physical Site Security CRC 3B Em 12/13 prices AFE IBB 12/13 prices AFE IBB 12/14 prices AFE	· ·											-		-	
Actual faults expenditure CRC 38	· ·		£m 12/13 prices	ANLR								-		-	
Actual tree cutting	•	CRC 3B	£m 12/13 prices	ANLO								-		-	
Actual 100% 'revenue pool' expenditure	•	CRC 3B	£m 12/13 prices	AFE								-		-	
Actual controllable opex expenditure	<u> </u>	CRC 3B	£m 12/13 prices	TRE								-		-	
Allowed Expenditure - Enhanced Physical Site Security	·		£m 12/13 prices	ARP								-		-	
Allowed Expenditure - High Value Projects (TIM neutral) CRC3 F Em 12/13 prices VAA Allowed Expenditure - Visual Amenity Projects (TIM neutral) CRC3 Em 12/13 prices VAA 0.2 0.2 0.4 0.2 0.5	Actual controllable opex expenditure	CRC 3B	£m 12/13 prices	ACO								-		-	
Allowed Expenditure - Visual Amenity Projects (TIM neutral) CRC 3J Em 12/13 prices WSCC Allowed Expenditure - Specified Street Works CRC 3E Em 12/13 prices UCSSW Allowed Expenditure - Specified Street Works CRC 3F Em 12/13 prices UCSSW Allowed Expenditure - Specified Street Works CRC 3F Em 12/13 prices UCSSW Allowed Expenditure - Specified Street Works CRC 3F Em 12/13 prices UCSSW Allowed Expenditure - Specified Street Works CRC 3F Em 12/13 prices UCSSW Allowed Expenditure - Moorside Costs (ENWL) Allowed Expenditure - Moorside Costs (ENWL) Allowed Expenditure - Shetland Competitive Process (SSEH) CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Link Boxes CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Link Boxes CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Link Boxes CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Noorside Costs (ESSEH) CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Link Boxes CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Link Boxes CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Noorside Costs (ESSEH) CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Noorside Costs (ESSEH) CRC 3F Em 12/13 prices UCSF Allowed Expenditure - Shetland Extension Expenditure - Shetland Extension Expenditure - Shetland Extension Expenditure - Noorside Costs (SSEH) CRC 3F Em 12/13 prices UCSF 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 Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC Allowed Expenditure - Shetland Extension Expenditure - Shetland Extension Expenditure - Shetland Extension 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 U	Allowed Expenditure - Enhanced Physical Site Security	CRC 3F	£m 12/13 prices	UCEPS			0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Allowed Expenditure - Worst Served Customer Project (TIM neutral) CRC 3H fm 12/13 prices CRC 3E fm 12/13 prices SMAE Allowed Expenditure - Specified Street Works CRC 3E fm 12/13 prices CRC 3E CRC 3E fm 12/13 prices CRC 3E fm 12/13 prices CRC 3E CRC 3E fm 12/13 prices CRC 3E CRC 3	Allowed Expenditure - High Value Projects	CRC 3F	£m 12/13 prices	UCHVP			-	-	-	-	-	-	-	-	
Allowed Expenditure - Smart Meter Roll-out costs CRC 3E	Allowed Expenditure - Visual Amenity Projects (TIM neutral)	CRC 3J	£m 12/13 prices	VAA			0.2	0.2	0.4	0.2	0.5	-		-	
Allowed Expenditure - Specified Street Works CRC 3F	Allowed Expenditure - Worst Served Customer Project (TIM neutral)	CRC 3H	£m 12/13 prices	WSCC			-		0.0	0.0	-	-		-	
Allowed Expenditure - Load Related CRC 3G	Allowed Expenditure - Smart Meter Roll-out costs	CRC 3E	£m 12/13 prices	SMAE			0.4	2.3	2.5	2.2	1.6	1.1		-	
Allowed Expenditure - Rail Electrification (WPD) CRC 3K fm 12/13 prices Allowed Expenditure - Moorside Costs (ENWL) CRC 3L fm 12/13 prices CRC 3F Milowed Expenditure - Shetland Competitive Process (SSEH) CRC 3F Allowed Expenditure - Shetland Competitive Process (SSEH) CRC 3F Allowed Expenditure - Shetland Expenditure	Allowed Expenditure - Specified Street Works	CRC 3F	£m 12/13 prices	UCSSW			1.2	0.7	0.7	1.1	1.2	1.1	1.1	1.1	
Allowed Expenditure - Moorside Costs (ENWL) CRC 3L Em 12/13 prices UCMC Allowed Expenditure - Shetland Uncertain Energy (SSEH) CRC 3F Em 12/13 prices UCCPC Allowed Expenditure - Subtand Competitive Process (SSEH) CRC 3F Em 12/13 prices UCCPC LOCE LOCE Allowed Expenditure - Subsea Cables (SSEH) CRC 3F Em 12/13 prices UCSE Allowed Expenditure - Subsea Cables (SSEH) CRC 3F Em 12/13 prices UCSE Allowed Expenditure - Uncertain Rail Electrification Costs CRC 3F Em 12/13 prices UCSE Allowed Expenditure - Innovation Roll-out Mechanism CRC 3F Em 12/13 prices UCSE Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Em 12/13 prices UCSE LOCE Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEFC UCSE	Allowed Expenditure - Load Related	CRC 3G	£m 12/13 prices	LRRC			28.0	23.6	19.8	15.6	14.3	23.0	23.7	18.0	
Allowed Expenditure - Shetland Uncertain Energy (SSEH) CRC 3F	Allowed Expenditure - Rail Electrification (WPD)	CRC 3K	£m 12/13 prices	RE			-			-		-		-	
Allowed Expenditure - Shetland Competitive Process (SSEH) CRC 3F Em 12/13 prices UCCPC Allowed Expenditure - Link Boxes 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 3F Em 12/13 prices UCSC Allowed Expenditure - Innovation Roll-out Mechanism CRC 3F Em 12/13 prices UCRE Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Em 12/13 prices UCSFEC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSFEC CRC 3F Em 12/13 prices UCSFEC CRC 3F Em 12/13 prices UCSFEC 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 Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC CRC 3F Em 12/13 prices UCSEBC CRC 3A Em	Allowed Expenditure - Moorside Costs (ENWL)	CRC 3L	£m 12/13 prices	UCMC			-			-		-		-	
Allowed Expenditure - Link Boxes CRC 3F £m 12/13 prices UCSC Allowed Expenditure - Subsea Cables (SSEH) CRC 3F £m 12/13 prices UCSC Allowed Expenditure - Uncertain Rail Electrification Costs CRC 3F £m 12/13 prices UCRE Allowed Expenditure - Innovation Roll-out Mechanism CRC 3D £m 12/13 prices UCSEFFC Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F £m 12/13 prices UCSEFFC CRC 3F £m 12/13 prices UCSEFFC Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F £m 12/13 prices UCSEFFC CRC 3F	Allowed Expenditure - Shetland Uncertain Energy (SSEH)	CRC 3F	£m 12/13 prices	UCSFE			-			-		-		-	
Allowed Expenditure - Subsea Cables (SSEH) CRC 3F Em 12/13 prices UCSC Allowed Expenditure - Uncertain Rail Electrification Costs CRC 3F Em 12/13 prices UCRE 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 Enduring Solution Process Costs (SSEH) CRC 3F Em 12/13 prices UCSEFEC Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices UCSEPC CRC 3F Em 12/13 prices CRC 3F Em 12/13 prices CRC 3F Em 12/13 pri	Allowed Expenditure - Shetland Competitive Process (SSEH)	CRC 3F	£m 12/13 prices	UCCPC			-			-		-		-	
Allowed Expenditure - Uncertain Rail Electrification Costs CRC 3F Em 12/13 prices IRM Allowed Expenditure - Innovation Roll-out Mechanism CRC 3D Em 12/13 prices IRM CRC 3F Em 12/13 prices ICSEFEC Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F Em 12/13 prices ICSESPC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F Em 12/13 prices ICSESPC CRC 3F Em 12/13 prices ICSESPC	Allowed Expenditure - Link Boxes	CRC 3F	£m 12/13 prices	UCLB			-		1.2	3.2	4.1	4.7	4.7	5.5	
Allowed Expenditure - Innovation Roll-out Mechanism CRC 3D £m 12/13 prices IRM CRC 3F £m 12/13 prices UCSEFEC Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F £m 12/13 prices UCSEFEC CRC 3F £m 12/13 prices UCSESPC LOSESPC CRC 3F £m 12/13 prices UCSESPC LOSESPC CRC 3F £m 12/13 prices UCSESPC CRC 3F £m 12/13 prices CRC	Allowed Expenditure - Subsea Cables (SSEH)	CRC 3F	£m 12/13 prices	UCSC			-		-					-	
Allowed Expenditure - Innovation Roll-out Mechanism CRC 3D £m 12/13 prices IRM Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH) CRC 3F £m 12/13 prices UCSEFEC Allowed Expenditure - Shetland Extension Battery Costs (SSEH) CRC 3F £m 12/13 prices UCSEPC UCSEPC LUCSEPC LU	Allowed Expenditure - Uncertain Rail Electrification Costs	CRC 3F	£m 12/13 prices	UCRE										-	
Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH) CRC 3F £m 12/13 prices UCSESPC UCSEBC LOSEBC UCSEBC UCSEBC UCSEBC UCSEBC LOSEBC LOSEB	Allowed Expenditure - Innovation Roll-out Mechanism	CRC 3D	£m 12/13 prices	IRM			-		-					-	
Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH) CRC 3F £m 12/13 prices UCSESPC UCSEBC LOSEBC UCSEBC UCSEBC UCSEBC UCSEBC LOSEBC LOSEB	Allowed Expenditure - Shetland Extension Fixed Energy Costs (SSEH)	CRC 3F		UCSEFEC										-	
Allowed Expenditure - Shetland Extension Battery Costs (SSEH) Pension Scheme Established Deficit revenue adjustment CRC 3C Em 12/13 prices EDE Other legacy adjustments' price control allowed revenue adjustment CRC 3A Em 12/13 prices OLREV Other legacy adjustments' price control RAV additions 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 OLREV OLREV (0.1) (4.1) (4.2)	Allowed Expenditure - Shetland Enduring Solution Process Costs (SSEH)	CRC 3F	£m 12/13 prices	UCSESPC										-	
Pension Scheme Established Deficit revenue adjustment CRC 3C £m 12/13 prices EDE Other legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices OLREV Other legacy adjustments' price control RAV additions adjustment CRC 3A £m 12/13 prices OLREV OLREV (0.1) (4.1) RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices RIREV (4.2)	Allowed Expenditure - Shetland Extension Battery Costs (SSEH)	CRC 3F		UCSEBC										-	
Other legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices OLREV Other legacy adjustments' price control RAV additions adjustment CRC 3A £m 12/13 prices OLRAV (0.1) (4.1) RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices RIREV (4.2)	Pension Scheme Established Deficit revenue adjustment	CRC 3C					27.7	27.7	27.7	26.6	26.6	26.6	25.8	25.8	
Other legacy adjustments' price control RAV additions adjustment CRC 3A £m 12/13 prices OLRAV (0.1) (4.1) RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices RIREV (4.2)							(21.3)								
RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment CRC 3A £m 12/13 prices RIREV (4.2)					(0.1)	(4.1)	, ,								
	RAV Rolling Incentive legacy adjustments' price control allowed revenue adjustment	CRC 3A			, ,	, ,	(4.2)								
lax liability revenue allowance adjustments - gearing / debt interest costs CRC 3C Em Nominal TGIE I	Tax liability revenue allowance adjustments - gearing / debt interest costs	CRC 3C	£m Nominal	TGIE			-							-	
	· · · · · · · · · · · · · · · · · · ·						-			-	4.8	4.1	3.8	(0.3)	
Legacy general tax pool adjustment CRC 3A £m Nominal LTPG (8.5) (9.9)	, , ,				(8.5)	(9.9)									
Legacy special tax pool adjustment CRC 3A £m Nominal LTPS (5.5) (4.2)															
Deferred Revenue Expenditure pre-RIIO movement adjustment CRC 3A £m Nominal LTPD					` -	` _									
DRE: Gross capex adjustment CRC 3A £m Nominal LTPC	· · · · · · · · · · · · · · · · · · ·				_										