

**Network Operator Data
NGGT (SO)
2019**

2018	2017-18
2019	2018-19
2020	2019-20
2021	2020-21
2022	2021-22
2023	2022-23

RPI Index	Reporting year	Actual / Forecast index	Financial Year Average RPI (RPit)	Year end RPI	Corp. Tax
2009-10	2010	Actual	215.8	221.8	28%
2010-11	2011	Actual	226.5	233.5	28%
2011-12	2012	Actual	237.3	241.7	26%
2012-13	2013	Actual	244.7	249.1	24%
2013-14	2014	Actual	251.7	255.3	23%
2014-15	2015	Actual	256.7	257.6	21%
2015-16	2016	Actual	259.4	261.3	20%
2016-17	2017	Actual	265.0	270.0	20%
2017-18	2018	Actual	274.9	279.0	19%
2018-19	2019	Actual	283.3	286.7	19%
2019-20	2020	Forecast	290.7	294.2	19%
2020-21	2021	Forecast	298.8	302.3	17%
2021-22	2022	Forecast	307.9	311.5	17%
2022-23	2023	Forecast	317.3	321.1	17%
2023-24	2024	Forecast			17%
2024-25	2025	Forecast			17%
2025-26	2026	Forecast			17%

	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast
	2014	2015	2016	2017	2018	2019	2020	2021
Financial Year Average RPI (RPit)	1.167	1.190	1.202	1.228	1.274	1.313	1.347	1.385
Year end RPI	1.183	1.194	1.211	1.251	1.293	1.329	1.363	1.401
1 year change in Fin Year Ave RPI	1.029	1.020	1.011	1.021	1.037	1.031	1.026	1.028

HMT Forecasts for UK Economy - M3 New Forecasts RPI

Calendar Year	2017	2018	2019	2020	2021	2022	2023	Source
M3 New Forecasts RPI			2.60%	2.70%	3.00%	3.10%	3.00%	May 2019 Publication

Forecast growth rate

Reporting Year	2017	2018	2019	2020	2021	2022	2023
Future inflation assumption				2.625%	2.775%	3.025%	3.075%

Selected Capitalisation rates for NGGT (SO)

Totex (non-'uncertainty rate')

RIIO1
37.40%

Uncertainty rate

2014	2015	2016	2017	2018	2019	2020	2021
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ED	£m 12/13	Totex	n/a
ET	£m 09/10	Totex	n/a
GD	£m 09/10	Totex excluding repex	Repex
GT	£m 09/10	Totex (non-'uncertainty rate')	Uncertainty rate

Allowed cost of debt %

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
WPD			2.55%	2.38%	2.22%	1.91%	1.58%	1.14%	0.92%	0.72%
ED - excluding WPD			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
SHET	2.92%	2.50%	2.15%	1.79%	1.51%	1.16%	1.02%	0.86%		
ET - excluding SHET	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GT	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		

Sector	Default	Allowed Cost of Equity	TIM Incentive Strength	Gearing	Main Cap. Rate	RIIO1 start date	Price Basis	Fast Tracked	IQI pre or post tax	Allowed cost of debt									
										2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ED	ENWL	6.0%	58.11%	65.0%	68.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	NPgN	6.0%	55.84%	65.0%	70.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	NPgY	6.0%	55.84%	65.0%	72.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	UKPN-EPN	6.0%	53.28%	65.0%	68.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	UKPN-LPN	6.0%	53.28%	65.0%	68.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	UKPN-SPN	6.0%	53.28%	65.0%	68.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	SPD	6.0%	53.50%	65.0%	80.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	SPMW	6.0%	53.50%	65.0%	80.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	SSEH	6.0%	56.47%	65.0%	62.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	SSES	6.0%	56.47%	65.0%	70.0%	2016	£m 12/13	No	Post			2.55%	2.42%	2.29%	2.09%	1.94%	1.82%	1.72%	1.63%
ED	WPD-EMID	6.4%	70.00%	65.0%	80.0%	2016	£m 12/13	Yes	Pre			2.55%	2.38%	2.22%	1.91%	1.58%	1.14%	0.92%	0.72%
ED	WPD-WMID	6.4%	70.00%	65.0%	80.0%	2016	£m 12/13	Yes	Pre			2.55%	2.38%	2.22%	1.91%	1.58%	1.14%	0.92%	0.72%
ED	WPD-SWALES	6.4%	70.00%	65.0%	80.0%	2016	£m 12/13	Yes	Pre			2.55%	2.38%	2.22%	1.91%	1.58%	1.14%	0.92%	0.72%
ED	WPD-SWEST	6.4%	70.00%	65.0%	80.0%	2016	£m 12/13	Yes	Pre			2.55%	2.38%	2.22%	1.91%	1.58%	1.14%	0.92%	0.72%
GD	Cadent-EOE	6.7%	63.04%	65.0%	26.6%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	Cadent-London	6.7%	63.04%	65.0%	23.5%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	Cadent-WM	6.7%	63.04%	65.0%	24.9%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	Cadent-NW	6.7%	63.04%	65.0%	26.1%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	NGN	6.7%	63.98%	65.0%	35.0%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	SGN - Scotland	6.7%	63.73%	65.0%	35.1%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	SGN - Southern	6.7%	63.73%	65.0%	32.2%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GD	WWU	6.7%	63.17%	65.0%	35.8%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GT	NGGT (TO)	6.8%	44.36%	62.5%	64.4%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
GT	NGGT (SO)	6.8%	44.36%	62.5%	37.4%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
ET	NGET (TO)	7.0%	46.89%	60.0%	85.0%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
ET	NGET (SO)	7.0%	46.89%	60.0%	27.9%	2014	£m 09/10	No	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
ET	SPT	7.0%	50.00%	55.0%	90.0%	2014	£m 09/10	Yes	Pre	2.92%	2.72%	2.55%	2.38%	2.22%	1.91%	1.58%	1.14%		
ET	SHET	7.0%	50.00%	55.0%	90.0%	2014	£m 09/10	Yes	Pre	2.92%	2.50%	2.15%	1.79%	1.51%	1.16%	1.02%	0.86%		

GD: Capitalised share of repex / GT: Uncertainty Rate

	2014	2015	2016	2017	2018	2019	2020	2021
Cadent-EOE	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
Cadent-London	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
Cadent-WM	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
Cadent-NW	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
NGN	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
SGN - Scotland	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
SGN - Southern	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
WWU	50.00%	57.14%	64.29%	71.43%	78.57%	85.71%	92.86%	100.00%
NGGT (TO)	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%
NGGT (SO)								

IQI Additional Income	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ENWL			1.6	1.5	1.5	1.5	1.5	1.4	1.5	1.4
NPgN			-0.7	-0.6	-0.6	-0.6	-0.6	-0.5	-0.5	-0.5
NPgY			-0.9	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7
UKPN-EPN			-3.3	-3.3	-3.2	-3.1	-3.1	-2.9	-2.9	-2.7
UKPN-LPN			-2.4	-2.4	-2.2	-2.1	-2.2	-2.1	-1.9	-1.8
UKPN-SPN			-2.2	-2.4	-2.2	-2.1	-2.0	-1.9	-1.9	-1.8
SPD			-1.9	-1.8	-1.8	-1.7	-1.7	-1.6	-1.5	-1.4
SPMW			-2.1	-2.2	-2.0	-1.8	-1.8	-1.8	-1.6	-1.5
SSEH			0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
SSES			0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3
WPD-EMID			7.1	7.0	6.2	6.3	6.2	6.5	6.8	6.6
WPD-WMID			6.5	6.5	6.3	6.4	6.6	6.8	6.7	6.8
WPD-SWALES			3.7	3.7	3.5	3.7	3.4	3.4	3.3	3.4
WPD-SWEST			5.4	5.4	5.3	5.4	5.3	5.3	5.3	5.6
Cadent-EOE	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3		
Cadent-London	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3		
Cadent-WM	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8		
Cadent-NW	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0		
NGN	3.1	3.2	3.2	3.2	3.0	3.0	3.0	3.0		
SGN - Scotland	2.1	2.0	2.0	2.1	2.1	2.1	2.0	2.0		
SGN - Southern	4.4	4.1	4.1	4.2	4.2	4.2	4.1	4.1		
WWU	1.4	1.4	1.4	1.3	1.3	1.3	1.4	1.4		
NGGT (TO)	-1.1	-1.1	-1.2	-1.6	-1.9	-1.3	-1.1	-1.0		
NGGT (SO)	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3		
NGET (TO)	15.2	16.3	15.6	14.9	13.0	12.6	11.3	9.8		
NGET (SO)	0.9	0.9	0.9	0.9	0.9	0.8	0.9	0.9		
SPT	11.0	1.3	22.2	7.0	6.9	6.9	7.1	5.3		
SHET	4.8	5.0	5.7	3.8	2.9	2.9	2.9	2.8		

Version control
NGGT (SO)
2019

Version:

Submission	Date submitted	Changes
Submission 1		
Submission 2		
Submission 3		
Submission 4		
Submission 5		
Submission 6		
Submission 7		
Submission 8		
Submission 9		
Submission 10		

[R2 - Revenue](#)

[R3 - Rec to totex](#)

[R4 - Totex](#)

[R5 - Output Incentives](#)

[R9 - RAV](#)

[R10 - Tax](#)

[R12 - Pensions](#)

[R13 - Other Activities](#)

**R3 - Reconciliation to totex
NGGT (SO)
2019**

Navigate

	Actuals 2014	Actuals 2015	Actuals 2016	Actuals 2017	Actuals 2018	Actuals 2019	N/A 2020	N/A 2021
Total Expenditure Per Accounts								
Tangible Fixed Asset Additions	£m nominal 666.0	£m nominal 674.0	£m nominal 725.0	£m nominal 216.0	£m nominal 324.0	£m nominal 313.0		
Intangible Asset Additions (under IFRS) - IT Software	£m nominal 58.0	£m nominal 70.0	£m nominal 66.0	£m nominal 26.0	£m nominal 16.0	£m nominal 27.0		
Disposals (cash proceeds)	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
[If Statutory Accounts treat this as an exceptional item, leave the input blank]								
Customer Contributions Additions	£m nominal (30.0)	£m nominal (31.6)	£m nominal (32.8)	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
Capitalised interest	£m nominal (18.0)	£m nominal (20.0)	£m nominal (3.9)	£m nominal (5.0)	£m nominal (9.0)	£m nominal (17.0)		
Revaluation of tangible fixed assets	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
1 [Input description]								
2 [Input description]								
3 [Input description]								
Capex Incurred	£m nominal 676.0	£m nominal 692.4	£m nominal 754.2	£m nominal 237.0	£m nominal 331.0	£m nominal 323.0	£m nominal 0.0	£m nominal 0.0
Operational Costs Incurred	£m nominal 1674.0	£m nominal 1722.0	£m nominal 1722.0	£m nominal 876.0	£m nominal 777.0	£m nominal 774.0		
1 [Input description]								
2 [Input description]								
3 [Input description]								
Total Expenditure Incurred	£m nominal 2350.0	£m nominal 2414.4	£m nominal 2476.2	£m nominal 1113.0	£m nominal 1108.0	£m nominal 1097.0	£m nominal 0.0	£m nominal 0.0
Reconciling Items to Total Net costs after non-price control allocations								
1 Operating costs related to GT per statutory accounts	£m nominal (393.9)	£m nominal (474.0)	£m nominal (457.0)	£m nominal (576.0)	£m nominal (463.0)	£m nominal (451.2)		
2 Operating costs related to Gas Distribution per statutory accounts	£m nominal (1187.0)	£m nominal (1153.0)	£m nominal (1178.0)	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
3 Capex related to GT per statutory accounts	£m nominal (137.3)	£m nominal (129.0)	£m nominal (133.7)	£m nominal (175.7)	£m nominal (276.4)	£m nominal (257.5)		
4 Capex related to Gas Distribution per statutory accounts	£m nominal (454.9)	£m nominal (468.4)	£m nominal (521.5)	£m nominal 0.0	£m nominal 0.0	£m nominal -		
5 Capex related to Non-regulated business per statutory accounts	£m nominal (63.0)	£m nominal (62.0)	£m nominal (56.0)	£m nominal (29.7)	£m nominal (29.7)	£m nominal (33.0)		
6 LNG storage	£m nominal (12.0)	£m nominal (19.0)	£m nominal (7.0)	£m nominal 1.0	£m nominal 11.0	£m nominal 0.0		
7 Metering	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal (154.0)	£m nominal (114.0)	£m nominal 0.0		
8 Other non-regulated activities	£m nominal (11.0)	£m nominal (16.0)	£m nominal (16.0)	£m nominal (26.0)	£m nominal (30.0)	£m nominal (144.5)		
9 Inter-company sales between GD and NTS	£m nominal 107.0	£m nominal 112.0	£m nominal 107.0	£m nominal 41.0	£m nominal 0.0	£m nominal 0.0		
10 Pension adjustments	£m nominal (0.6)	£m nominal (1.4)	£m nominal (1.2)	£m nominal (2.8)	£m nominal 2.3	£m nominal 0.0		
11 Provision movements	£m nominal (2.5)	£m nominal 2.6	£m nominal (0.1)	£m nominal 0.7	£m nominal (1.5)	£m nominal 2.0		
12 NIC costs and contributions	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 1.0	£m nominal 1.3	£m nominal (10.2)		
13 Shrinkage adjustment	£m nominal (80.4)	£m nominal (73.4)	£m nominal (73.6)	£m nominal (67.9)	£m nominal (74.9)	£m nominal 0.0		
14 Storage adjustment	£m nominal (18.2)	£m nominal (22.0)	£m nominal (21.6)	£m nominal (12.9)	£m nominal (10.1)	£m nominal (23.5)		
15 Depreciation & Amortisation	£m nominal (24.0)	£m nominal (20.0)	£m nominal (19.0)	£m nominal (19.5)	£m nominal (23.9)	£m nominal 0.0		
16 Reclassifications and consolidation adjustments	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal (9.1)	£m nominal 0.5		
17 Others / Roundings	£m nominal (2.1)	£m nominal (2.0)	£m nominal 2.4	£m nominal 1.7	£m nominal (0.5)	£m nominal 0.0		
18 [Input description]	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal (75.0)		
19 [Input description]	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal (6.7)		
20 [Input description]	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
Total Reconciling Items	£m nominal (2279.8)	£m nominal (2325.7)	£m nominal (2375.4)	£m nominal (1019.1)	£m nominal (1018.5)	£m nominal (999.1)	£m nominal 0.0	£m nominal 0.0
Total Net costs after non-price control allocations	£m nominal 70.2	£m nominal 88.7	£m nominal 100.8	£m nominal 93.9	£m nominal 89.5	£m nominal 97.9	£m nominal 0.0	£m nominal 0.0
Total Costs per latest RRP submission	£m nominal 69.2	£m nominal 88.2	£m nominal 100.7	£m nominal 94.0	£m nominal 89.5	£m nominal 98.2		
check	OK	OK	OK	OK	OK	OK	N/A	N/A
Reconciling Items to Totex								
1 Adjust ongoing pension costs for IAS 19 PV accrual (-ve)	£m nominal 0.0	£m nominal (0.3)	£m nominal (0.7)	£m nominal (0.6)	£m nominal 0.4	£m nominal 0.1		
2 Pension Deficit Payments relating to post cut off data service	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.2	£m nominal 0.2		
3 Pension Deficit Payments relating to Established Deficit	£m nominal 0.3	£m nominal 0.8	£m nominal 0.9	£m nominal 1.0	£m nominal 1.6	£m nominal 1.6		
4 Pension Scheme Administration & PPF Levy	£m nominal 0.0	£m nominal 0.1	£m nominal 0.0	£m nominal 0.0	£m nominal 0.1	£m nominal 0.1		
5 Fines and Penalties	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
6 Bad Debts	£m nominal 0.0	£m nominal (0.0)	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0	£m nominal 0.0		
7 Network Innovation Costs	£m nominal 0.0	£m nominal 0.0	£m nominal 0.1	£m nominal 1.0	£m nominal 1.4	£m nominal 2.1		
8 Other/Roundings	£m nominal 0.5	£m nominal 0.4	£m nominal 0.3	£m nominal 0.5	£m nominal (0.6)	£m nominal (0.5)		
9 [Input description]								
10 [Input description]								
11 [Input description]								
12 [Input description]								
13 [Input description]								
14 [Input description]								
15 [Input description]								
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19 [Input description]								
20 [Input description]								
21 [Input description]								
22 [Input description]								
23 [Input description]								
24 [Input description]								
25 [Input description]								
Total reconciling items not recognised in totex	£m nominal 0.9	£m nominal 1.0	£m nominal 0.5	£m nominal 2.0	£m nominal 3.1	£m nominal 3.6	£m nominal 0.0	£m nominal 0.0
PCFM Totex (excluding enduring value)	£m nominal 69.3	£m nominal 87.8	£m nominal 100.3	£m nominal 91.9	£m nominal 86.4	£m nominal 94.3	£m nominal 0.0	£m nominal 0.0
RRP reported totex	£m nominal 69.3	£m nominal 87.8	£m nominal 100.3	£m nominal 91.9	£m nominal 86.4	£m nominal 94.3	£m nominal 116.1	£m nominal 100.0
check	OK	OK	OK	OK	OK	OK	N/A	N/A

	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast			
	2014	2015	2016	2017	2018	2019	2020	2021	Cumulative to 2019	RIIO-1 period	Enduring Value Appendix in Commentary

Totex per the latest RRP submission

Totex (non-'uncertainty rate')

Latest Totex actuals/forecast	£m 09/10	59.4	72.6	80.8	71.3	60.0	60.2	73.4	60.2	404.3	537.8
Totex allowance including allowed adjustments and uncertainty mechanisms	£m 09/10	85.0	78.6	75.8	76.9	67.7	68.8	71.6	67.5	452.7	591.8
Totex out(under)performance	£m 09/10	25.6	6.1	(5.0)	5.5	7.7	8.5	(1.8)	7.3	48.4	54.0
Funding Adjustment Rate (often referred to as 'sharing factor')	%	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6		
Customer share of out(under) performance	£m 09/10	14.2	3.4	(2.8)	3.1	4.3	4.8	(1.0)	4.1	26.9	30.0
NWO share of performance	£m 09/10	11.4	2.7	(2.2)	2.5	3.4	3.8	(0.8)	3.3	21.5	24.0
Enduring Value adjustments to Totex performance											
a Rephasing allowances	£m 09/10	(28.4)	6.5	23.7	10.5	2.0	(12.9)	1.0	(2.5)	1.5	0.0
b [Enduring Value adjustment]	£m 09/10									0.0	0.0
c [Enduring Value adjustment]	£m 09/10									0.0	0.0
d [Enduring Value adjustment]	£m 09/10									0.0	0.0
e [Enduring Value adjustment]	£m 09/10									0.0	0.0
f [Enduring Value adjustment]	£m 09/10									0.0	0.0
Total enduring value adjustments	£m 09/10	(28.4)	6.5	23.7	10.5	2.0	(12.9)	1.0	(2.5)	1.5	0.0
Enduring Value: Customer share of performance	£m 09/10	(15.8)	3.6	13.2	5.9	1.1	(7.2)	0.6	(1.4)	0.9	0.0
Enduring Value: NWO share of performance	£m 09/10	(12.6)	2.9	10.5	4.7	0.9	(5.7)	0.4	(1.1)	0.7	0.0
Total out(under) performance (including enduring value adjustments)											
Customer share of performance	£m 09/10	(1.5)	7.0	10.4	8.9	5.4	(2.4)	(0.4)	2.7	27.8	30.0
NWO share of performance	£m 09/10	(1.2)	5.6	8.3	7.1	4.3	(1.9)	(0.3)	2.1	22.2	24.0
Total	£m 09/10	(2.8)	12.6	18.7	16.0	9.7	(4.3)	(0.8)	4.8	50.0	54.0

Uncertainty rate

Latest Totex actuals/forecast	£m 09/10	0.0	1.2	2.6	3.5	7.9	11.6	12.8	12.0	26.8	51.6
Totex allowance including allowed adjustments and uncertainty mechanisms	£m 09/10	12.6	0.0	2.3	3.1	7.5	13.7	11.8	9.9	39.3	60.9
Totex out(under)performance	£m 09/10	12.6	(1.2)	(0.2)	(0.3)	(0.4)	2.1	(1.0)	(2.2)	12.5	9.3
Funding Adjustment Rate (often referred to as 'sharing factor')	%	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6		
Customer share of out(under) performance	£m 09/10	7.0	(0.7)	(0.1)	(0.2)	(0.2)	1.1	(0.6)	(1.2)	6.9	5.2
NWO share of performance	£m 09/10	5.6	(0.6)	(0.1)	(0.2)	(0.2)	0.9	(0.5)	(1.0)	5.5	4.1
Enduring Value adjustments to Totex performance											
a [Enduring Value adjustment]	£m 09/10									0.0	0.0
b [Enduring Value adjustment]	£m 09/10									0.0	0.0
c [Enduring Value adjustment]	£m 09/10									0.0	0.0
d [Enduring Value adjustment]	£m 09/10									0.0	0.0
e [Enduring Value adjustment]	£m 09/10									0.0	0.0
f [Enduring Value adjustment]	£m 09/10									0.0	0.0
Total enduring value adjustments	£m 09/10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Enduring Value: Customer share of performance	£m 09/10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Enduring Value: NWO share of performance	£m 09/10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total out(under) performance (including enduring value adjustments)											
Customer share of performance	£m 09/10	7.0	(0.7)	(0.1)	(0.2)	(0.2)	1.1	(0.6)	(1.2)	6.9	5.2
NWO share of performance	£m 09/10	5.6	(0.6)	(0.1)	(0.2)	(0.2)	0.9	(0.5)	(1.0)	5.5	4.1
Total	£m 09/10	12.6	(1.2)	(0.2)	(0.3)	(0.4)	2.1	(1.0)	(2.2)	12.5	9.3

Totex Summary

Total out(under) performance (including enduring value adjustments)

Customer share of performance	£m 09/10	5.5	6.3	10.3	8.7	5.2	(1.3)	(1.0)	1.5	34.7	35.2
NWO share of performance	£m 09/10	4.3	5.0	8.2	7.0	4.2	(1.0)	(0.8)	1.2	27.7	28.1
Total	£m 09/10	9.8	11.3	18.5	15.7	9.4	(2.3)	(1.8)	2.6	62.4	63.3

IQI Additional Income

Additional Income is Pre-tax for Fast Track companies and Post-tax for Slow Track.

IQI Additional Income per PCFM	£m 09/10	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(2.1)	(2.8)
Corporation tax rate when recognised in allowed revenue	%	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
Post tax	£m 09/10	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.2)	(0.3)	(0.3)	(1.7)	(2.2)

£m Nominal

Financial Year Average RPI (RPIt)	Index	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.4
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Totex (non-'uncertainty rate')

Latest Totex actuals/forecast	£m nominal	69.3	86.3	97.2	87.6	76.4	79.1	98.9	83.3	495.9	678.0
Totex allowance	£m nominal	99.2	93.5	91.2	94.4	86.2	90.3	96.5	93.5	554.8	744.7
including forecast allowed adjustments and uncertainty mechanisms	£m nominal	29.9	7.2	(6.0)	6.8	9.8	11.2	(2.4)	10.1	58.9	66.7

Totex out(under)performance

Funding Adjustment Rate (often referred to as 'sharing factor')	%	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
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Customer share of out(under) performance	£m nominal	16.6	4.0	(3.4)	3.8	5.5	6.2	(1.3)	5.6	32.8	37.1
NWO share of performance	£m nominal	13.2	3.2	(2.7)	3.0	4.4	5.0	(1.1)	4.5	26.1	29.6

Enduring Value adjustments to Totex performance

a Rephasing allowances	£m nominal	(33.1)	7.8	28.5	12.9	2.6	(16.9)	1.3	(3.5)	1.8	(0.4)
b [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
f [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total enduring value adjustments	£m nominal	(33.1)	7.8	28.5	12.9	2.6	(16.9)	1.3	(3.5)	1.8	(0.4)

Enduring Value: Customer share of performance	£m nominal	(18.4)	4.3	15.9	7.2	1.4	(9.4)	0.7	(2.0)	1.0	(0.2)
Enduring Value: NWO share of performance	£m nominal	(14.7)	3.4	12.7	5.7	1.1	(7.5)	0.6	(1.6)	0.8	(0.2)

Total out(under) performance (including enduring value adjustments)

Customer share of performance	£m nominal	(1.8)	8.3	12.5	11.0	6.9	(3.2)	(0.6)	3.7	33.7	36.9
NWO share of performance	£m nominal	(1.4)	6.6	10.0	8.7	5.5	(2.5)	(0.5)	2.9	26.9	29.4
Total	£m nominal	(3.2)	15.0	22.5	19.7	12.4	(5.7)	(1.0)	6.6	60.7	66.3

Uncertainty rate

Latest Totex actuals/forecast	£m nominal	0.0	1.5	3.1	4.3	10.0	15.3	17.3	16.7	34.1	68.0
Totex allowance	£m nominal	14.7	0.0	2.8	3.9	9.5	18.0	15.9	13.7	48.9	78.4
including forecast allowed adjustments and uncertainty mechanisms	£m nominal	14.7	(1.5)	(0.3)	(0.4)	(0.5)	2.7	(1.4)	(3.0)	14.8	10.4

Funding Adjustment Rate (often referred to as 'sharing factor')	%	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
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Customer share of out(under) performance	£m nominal	8.2	(0.8)	(0.1)	(0.2)	(0.3)	1.5	(0.8)	(1.7)	8.2	5.8
NO share of performance	£m nominal	6.5	(0.7)	(0.1)	(0.2)	(0.2)	1.2	(0.6)	(1.3)	6.5	4.6

Enduring Value adjustments to Totex performance

a [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
f [Enduring Value adjustment]	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total enduring value adjustments	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Enduring Value: Customer share of performance	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Enduring Value: NWO share of performance	£m nominal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Total out(under) performance (including enduring value adjustments)

Customer share of performance	£m nominal	8.2	(0.8)	(0.1)	(0.2)	(0.3)	1.5	(0.8)	(1.7)	8.2	5.8
NWO share of performance	£m nominal	6.5	(0.7)	(0.1)	(0.2)	(0.2)	1.2	(0.6)	(1.3)	6.5	4.6
Total	£m nominal	14.7	(1.5)	(0.3)	(0.4)	(0.5)	2.7	(1.4)	(3.0)	14.8	10.4

Totex Summary**Total out(under) performance (including enduring value adjustments)**

Customer share of performance	£m nominal	6.4	7.5	12.4	10.7	6.6	(1.7)	(1.3)	2.0	42.0	42.6
NWO share of performance	£m nominal	5.1	6.0	9.9	8.5	5.3	(1.3)	(1.1)	1.6	33.5	34.0
Total	£m nominal	11.4	13.5	22.2	19.3	11.9	(3.0)	(2.4)	3.6	75.4	76.6

**R5 - Output Incentives
NGGT (SO)
2019**

Navigate

Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast		
2014	2015	2016	2017	2018	2019	2020	2021	Cumulative to 2019	RIIO-1 period

Pre-tax Earned Incentives (Actuals may be updated once all incentives are determined)
These values exclude any inflation, interest or time value of money adjustments

	£m 09/10	2014	2015	2016	2017	2018	2019	2020	2021	Cumulative to 2019	RIIO-1 period
a Constraint management	£m 09/10	9.4	9.0	9.0	10.0	10.2	8.7	9.4	9.4	56.3	75.0
b Transportation Support Services	£m 09/10	2.8	2.7	2.8	(0.7)	(4.3)	(2.0)	0.0	0.0	1.3	1.3
c Shrinkage incentive	£m 09/10	4.4	4.1	5.2	2.1	4.3	5.3	4.2	4.2	25.3	33.8
d Residual balancing	£m 09/10	0.8	0.9	1.0	0.9	0.5	0.8	0.8	0.8	4.9	6.5
e Quality of demand forecasting	£m 09/10	2.1	3.1	2.6	2.0	2.0	(0.5)	1.9	1.9	11.4	15.2
f Greenhouse gas incentive	£m 09/10	(0.5)	(0.0)	(0.2)	(0.8)	(1.1)	(0.5)	(0.5)	(0.5)	(3.0)	(4.0)
g Maintenance incentive	£m 09/10	1.0	0.7	0.3	0.6	0.5	0.5	0.6	0.6	3.7	4.9
Earned Incentive revenue	£m 09/10	20.0	20.5	20.7	13.9	12.2	12.3	16.4	16.4	99.7	132.5

Additional Commentary

a
b
c
d
e
f
g

Post-tax Earned Incentives (Actuals may be updated once all incentives are determined)

Year tax paid when incentive recognised in allowed revenue. Select from dropdown in Column C

-
t+0
t+1
t+2
t+3

	£m 09/10	2014	2015	2016	2017	2018	2019	2020	2021	Cumulative to 2019	RIIO-1 period
a Constraint management	£m 09/10	7.5	7.2	7.3	8.1	8.3	7.2	7.8	7.8	45.6	61.1
b Transportation Support Services	£m 09/10	2.2	2.2	2.3	(0.6)	(3.5)	(1.7)	0.0	0.0	0.9	0.9
c Shrinkage incentive	£m 09/10	3.4	3.2	4.2	1.6	3.4	4.3	3.4	3.5	20.2	27.1
d Residual balancing	£m 09/10	0.6	0.7	0.8	0.7	0.4	0.6	0.7	0.7	3.9	5.2
e Quality of demand forecasting	£m 09/10	1.6	2.5	2.1	1.6	1.6	(0.4)	1.5	1.6	9.0	12.1
f Greenhouse gas incentive	£m 09/10	(0.4)	(0.0)	(0.1)	(0.7)	(0.9)	(0.4)	(0.4)	(0.4)	(2.4)	(3.3)
g Maintenance incentive	£m 09/10	0.8	0.6	0.2	0.4	0.4	0.4	0.5	0.5	2.9	3.9
Post-Tax Earned Incentive revenue	£m 09/10	15.8	16.3	16.7	11.3	9.9	10.1	13.5	13.6	80.0	107.1

a Constraint management	£m 09/10	9.4	9.0	9.0	10.0	10.2	8.7	9.4	9.4	56.3	75.0
Corporation tax rate when recognised in allowed revenue	t+2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
Post tax		7.5	7.2	7.3	8.1	8.3	7.2	7.8	7.8	45.6	61.1

b Transportation Support Services	£m 09/10	2.8	2.7	2.8	(0.7)	(4.3)	(2.0)	0.0	0.0	1.3	1.3
Corporation tax rate when recognised in allowed revenue	t+2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
Post tax		2.2	2.2	2.3	(0.6)	(3.5)	(1.7)	0.0	0.0	0.9	0.9

c Shrinkage incentive	£m 09/10	4.4	4.1	5.2	2.1	4.3	5.3	4.2	4.2	25.3	33.8
Corporation tax rate when recognised in allowed revenue	t+0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
Post tax		3.4	3.2	4.2	1.6	3.4	4.3	3.4	3.5	20.2	27.1

d Residual balancing	£m 09/10	0.8	0.9	1.0	0.9	0.5	0.8	0.8	0.8	4.9	6.5
Corporation tax rate when recognised in allowed revenue	t+0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
Post tax		0.6	0.7	0.8	0.7	0.4	0.6	0.7	0.7	3.9	5.2

e	Quality of demand forecasting	£m 09/10	2.1	3.1	2.6	2.0	2.0	(0.5)	1.9	1.9	11.4	15.2
	Corporation tax rate when recognised in allowed revenue	t+0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
	Post tax		1.6	2.5	2.1	1.6	1.6	(0.4)	1.5	1.6	9.0	12.1
f	Greenhouse gas incentive	£m 09/10	(0.5)	(0.0)	(0.2)	(0.8)	(1.1)	(0.5)	(0.5)	(0.5)	(3.0)	(4.0)
	Corporation tax rate when recognised in allowed revenue	t+0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
	Post tax		(0.4)	(0.0)	(0.1)	(0.7)	(0.9)	(0.4)	(0.4)	(0.4)	(2.4)	(3.3)
g	Maintenance incentive	£m 09/10	1.0	0.7	0.3	0.6	0.5	0.5	0.6	0.6	3.7	4.9
	Corporation tax rate when recognised in allowed revenue	t+0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
	Post tax		0.8	0.6	0.2	0.4	0.4	0.4	0.5	0.5	2.9	3.9

Impact on Allowed Revenue within RIIO-1

This table shows the impact on allowed revenue in the relevant year - with actuals (subject to determination) and forecasts thereafter.

The cells above the allowed revenue indicate the year of performance

a	Constraint management	Performance Year	Pre-RIIO	Pre-RIIO	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0
		£m nominal	30.2	31.3	11.9	11.6	11.7	13.3	14.1	12.2
b	Transportation Support Services	Performance Year	Pre-RIIO	Pre-RIIO	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0
		£m nominal	8.4	8.7	3.5	3.5	3.6	(1.0)	(5.9)	(2.8)
c	Shrinkage incentive	Performance Year	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0
		£m nominal	5.1	4.8	6.3	2.5	5.4	7.0	5.7	5.8
d	Residual balancing	Performance Year	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0
		£m nominal	1.0	1.1	1.2	1.1	0.6	1.0	1.1	1.1
e	Quality of demand forecasting	Performance Year	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0
		£m nominal	2.5	3.7	3.1	2.5	2.6	(0.7)	2.6	2.6
f	Greenhouse gas incentive	Performance Year	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0
		£m nominal	(0.5)	(0.0)	(0.2)	(1.0)	(1.4)	(0.6)	(0.7)	(0.7)
g	Maintenance incentive	Performance Year	2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0
		£m nominal	1.1	0.9	0.4	0.7	0.7	0.7	0.8	0.8
Total Impact on Allowed Revenue		£m nominal	47.8	50.5	26.2	20.9	23.3	19.7	17.7	19.1

Additional Commentary

a
b
c
d
e
f
g

**R9 - Regulatory Asset Value (RAV)
NGGT (SO)
2019**

Navigate

Actuals 2014.0	Actuals 2015.0	Actuals 2016.0	Actuals 2017.0	Actuals 2018.0	Actuals 2019.0	Forecast 2020.0	Forecast 2021.0
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RAV per latest published PCFM

The latest published PCFM does not account for the impact of the reporting years totex. This will be published in the forthcoming annual iteration process.

Closing RAV per latest published PCFM	£m 09/10	68.1	82.3	95.9	104.8	108.8	114.5	117.8	117.9
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Revised RAV - including forecast totex, allowances and enduring value

Revised adjusted RAV including forecast totex, allowances and enduring value

Opening RAV (before transfers)	£m 09/10	53.0	65.3	80.6	98.2	107.7	111.4	111.3	112.9
Transfers	£m 09/10	0.0	0.0	0.0	0.0	0.0			
Opening RAV (after transfers)	£m 09/10	53.0	65.3	80.6	98.2	107.7	111.4	111.3	112.9
Net additions (after disposals)	£m 09/10	25.6	28.4	30.3	28.8	26.6	28.6	31.8	27.9
Net additions (after disposals) - enduring value adjustment	£m 09/10	(2.7)	0.7	3.7	0.9	0.0	(3.2)	(2.7)	(2.7)
Total Net Additions	£m 09/10	22.9	29.1	34.0	29.7	26.6	25.4	29.0	25.2
Depreciation	£m 09/10	(10.5)	(14.2)	(16.7)	(19.9)	(22.6)	(25.1)	(27.5)	(28.6)
Depreciation - enduring value adjustment	£m 09/10	0.0	0.4	0.3	(0.2)	(0.4)	(0.4)	0.1	0.5
Total Depreciation	£m 09/10	(10.5)	(13.8)	(16.4)	(20.2)	(23.0)	(25.5)	(27.4)	(28.1)
[Input other adjustment]	£m 09/10								
[Input other adjustment]	£m 09/10								
[Input other adjustment]	£m 09/10								
Other adjustments	£m 09/10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Closing RAV	£m 09/10	65.3	80.6	98.2	107.7	111.4	111.3	112.9	110.0
Total enduring value and other adjustments	£m 09/10	(2.7)	1.1	3.9	0.6	(0.3)	(3.6)	(2.6)	(2.2)
CHECK		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	NA	NA
Year end RPI	Index	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4
Financial Year Average RPI (RPIt)	Index	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.4
Index for Opening RAV conversion to nominal in yr 1	Index	1.2							
Adjusted Closing RAV	£m nominal	77.3	96.3	118.9	134.8	144.1	147.9	154.0	154.2
Cost of debt	annual real %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cost of equity	annual real %	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Notional gearing	%	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Vanilla WACC	annual real %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NPV-neutral debt element of RAV	£m 09/10	36.1	44.6	54.7	63.1	67.2	68.4	68.9	68.6
NPV-neutral equity element of RAV	£m 09/10	21.7	26.8	32.8	37.8	40.3	41.0	41.3	41.2
NPV-neutral RAV return base	£m 09/10	57.8	71.3	87.5	100.9	107.5	109.4	110.2	109.7
Debt Return on RAV	£m 09/10	1.1	1.2	1.4	1.5	1.5	1.3	1.1	0.8
Equity Return on RAV	£m 09/10	1.5	1.8	2.2	2.6	2.7	2.8	2.8	2.8
Total return on RAV	£m 09/10	2.5	3.0	3.6	4.1	4.2	4.1	3.9	3.6
NPV-neutral debt element of RAV	£m nominal	42.1	53.0	65.7	77.4	85.6	89.8	92.8	95.0
NPV-neutral equity element of RAV	£m nominal	25.3	31.8	39.4	46.5	51.3	53.9	55.7	57.0
Adjusted NPV-neutral average RAV	£m nominal	67.4	84.9	105.2	123.9	136.9	143.6	148.5	152.0
Debt Return on RAV	£m nominal	1.2	1.4	1.7	1.8	1.9	1.7	1.5	1.1
Equity Return on NPV-neutral RAV	£m nominal	1.7	2.2	2.7	3.2	3.5	3.7	3.8	3.9
Total return on RAV	£m nominal	2.9	3.6	4.4	5.0	5.4	5.4	5.3	5.0

**R12 - Pensions
NGGT (SO)
2019**

Navigate

		Actuals 2014.0	Actuals 2015.0	Actuals 2016.0	Actuals 2017.0	Actuals 2018.0	Actuals 2019.0	Forecast 2020.0	Forecast 2021.0
Licensee share of total pension deficit repair payment made for defined benefit scheme	£m nominal	0.6	0.9	0.9	1.8	1.8	1.8		
Of which:									
Established deficit element funded via specific allowances	£m nominal	0.6	0.9	0.9	1.3	1.6	1.6		
Incremental deficit funded via totex	£m nominal	0.0	0.0	0.0	0.5	0.2	0.2		
Established deficit element funded via specific allowances	£m 09/10	0.5	0.7	0.7	1.1	1.2	1.2	0.0	0.0
Established deficit (EDE) allowance as per PCFM	£m 09/10	0.2	0.2	0.8	0.8	0.8	1.4	1.4	1.4
Less Pension Payment History Allowance (PPH)	£m 09/10	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
Established deficit allowance less PPH	£m 09/10	0.2	0.2	0.8	0.8	0.8	1.3	1.3	1.3
Latest pension scheme valuation	Enter valuation date	42460.0							
Price base		42460.0							
	£m								
Total Liabilities attributable to post cut-off date notional sub fund		55.9							
Total Liabilities attributable to pre cut-off date notional sub fund		18308.0							
Total Assets attributable to post cut-off date notional sub fund		47.7							
Total Assets attributable to pre cut-off date notional sub fund		16781.9							
Deficit in the post Cut-Off Date Notional Sub-Fund		8.2							
Deficit in the pre Cut-Off Date Notional Sub-Fund		1526.1							
Licensee element of established deficit		18.6							
Licensee element of incremental deficit		2.9							

R13 - Other activities
NGGT (SO)
2019

Navigate

Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast
2014.0	2015.0	2016.0	2017.0	2018.0	2019.0	2020.0	2021.0

Post-tax total fines and penalties (including GS payments)

£m 09/10

0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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Ofgem related fines and penalties

[Insert detail of fine or penalty]

[Insert detail of fine or penalty]

[Insert new rows here as necessary]

Total Ofgem related fines and penalties

Any adjustment for tax

Post-tax total fines and penalties

£m nominal

£m nominal

£m nominal

£m nominal

£m nominal

£m nominal

0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Guaranteed Standard (GS) payments

Total GS payments

Any adjustment for tax

Post-tax total GS payments

£m nominal

£m nominal

£m nominal

0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0