

The data contained within this template has been provided by network operators solely for use by Ofgem internally – please refer to the individual network operator Business Plan and associated tables for more detailed information and breakdown of the data.

General guidance:

- Length:** 1 page. These are highlights / headline numbers and so should not require much text. Does not count towards the business plan page limit.
- Format:** Is flexible, subject to 1. Excel software preferred to avoid copying errors.
- Content:** The content outlined below have been identified as key headline figures; networks may add additional metrics where they feel it is appropriate for their stakeholders.
- Data:** should be provided at Licensee level.

Note from NGET:

We have decided not to provide additional metrics in this document. Section 1 of our main business plan provides a summary of our plan and key metrics including our 51 commitments to consumers

Network operator:	National Grid Electricity Transmission	Customer numbers (as of time of business plan submission)	96
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Notes:

Licensee name in cell B8, and Customer numbers in cell D8.

Forecast expenditure 23/24 Prices	Baseline (Ebn)	Upper range (Ebn)	TOTAL (Ebn)
Load related: local exit/entry sole use	0.000	-	0.000
Load related: local entry/exit (non-sole use) - i.e. paid for under TNUOS charges.	0.238	-	0.238
Shared Driver (Load projects with a degree of non-load)	-	-	-
Load related: Wider Works	3.814	-	3.814
Load related: other	0.021	21.263	21.284
Non-load related capex	1.480	2.000	3.500
Non-operational capex	0.740	0.067	0.807
Network operating costs (NOCs)	1.954	-	1.954
Indirect costs	2.666	0.115	2.781
Other costs	0.307	0.221	0.528
TOTAL	11.220	23.687	34.907

Note from Ofgem:

Figures should be total forecast expenditure across RIIO-3 period (5 years), using price base year 2023/2024 as reported in the BPOT.

Baseline figures should be a company's best view of expenditure based on ex ante funding and should not include uncertainty mechanisms.

Upper range should reflect the additional spend possible based on the upper reasonable limit of a company's potential spend under uncertainty mechanisms and volume drivers. For example, "baseline" = £100m, "upper range" = an additional £10m, and "Total" would then equal £110m.

Note from NGET:

The total cost shown in cell B28 of the table above align to the 'Total Costs within Price Control' section of the '3.1.1.3 Total Annual Profile' in the BPOTs, therefore do not include Innovation, DRS & NABC costs. Cell C28 will align to the Table 10.5 Pipeline Log

Annualised RIIO-3 expenditure relative to RIIO-2 (23/24 Prices)	£(bn) +/-	% +/-
Load related: local exit/entry sole use	(0.046)	-100%
Load related: local entry/exit (non-sole use) - i.e. paid for under TNUOS charges.	(0.082)	-63%
Shared Driver (Load projects with a degree of non-load)	-	0%
Load related: Wider Works	0.340	80%
Load related: other	3.747	735%
Non-load related capex	0.265	61%
Non-operational capex	0.050	45%
Network operating costs (NOCs)	0.080	26%
Indirect costs	(0.004)	-1%
Other costs	0.022	27%
TOTAL	4.373	168%

Note from Ofgem:

Figures should be increase or decrease in annual forecast expenditure averaged across RIIO-3 period (5 years), compared to annual forecast expenditure averaged across RIIO-2 period.

Please note - annualised spend for multi-year capital investments can be misleading where multi-year investment span price control periods

£bn Impact	Baseline	Upper range	TOTAL
Total	26.2	5.9	32.1

Note from Ofgem:

Totals should be expressed as the annual amount, averaged over the course of RIIO-3 at Licensee level.

Baseline and *Upper range* figures should be calculated from the "Baseline" and "Upper range" estimated in the 'Forecast expenditure' table.

Figures should be produced by the Ofgem BPFM model using Ofgem's SSMD Working Assumptions.

Note from NGET:

The TOTAL average bill impact over RIIO-T3 based on NGET proposed assumptions would total c. £37.30

Network operator view on financial metrics

Cost of equity	5.83% at 55% gearing (6.31% at 60% gearing)
Cost of debt	3. Index linked debt assumption of 20%
Notional gearing	55%
Target credit ratings	Baa1/BBB+ (Moody's / S&P)
Capitalisation rates	Annual natural rate for baseline. Natural for pipeline spend plus 6% fast money adjustment for Uncertainty Mechanisms 40yr for new additions Acceleration of the RAV differential over 10yrs from the start of RIIO-T3
Depreciation rates	

Note from Ofgem:

Headline figures to be taken from the plan, as outlined in Chapter 7 of the Business Plan Guidance.

Science Based Target	Warming trajectory	Target date to achieve	Reduction milestone at end RIIO-3
50% reduction in scope 1 and 2 emissions from a FY19 baseline (including transmission losses)	1.5	2030	-54.6% reduction in scope 1 and 2 emissions from a 2018/19 baseline - Contribute to the National Grid group scope 3 emissions reduction target of 37.5% from 2018/19 baseline by 2033

Note from Ofgem:

The science based target is that set in line with paragraph 4.53 of the Business Planning Guidance. The 'Warming Trajectory' should be either well below 2, or 1.5, degrees Celsius.

The 'target date to achieve' should be the year the company expects to achieve the full reduction.

The 'reduction milestone at end of RIIO-3' should be the % or target reduction achieved by end 2030/2031.

Note from NGET:

Follows SBT linear 1.5% trajectory - Our SBTi is up to 2030 and new targets beyond 2030 will need to be agreed in 2027 as part of our 5 year review

Uncertainty mechanism 23/24 Prices	Description	Likely RIIO-3 spend (Ebn)	Likely RIIO-3 spend relative to RIIO-2 mechanism (i.e. ASTI, LOTI, MSIP) £(bn) +/-
ASTI	Licence obligation	10.928	9.804
Connections Volume Driver	PCD	1.703	1.597
CSNP-F	PCD	-	-
Load related reopener	PCD	5.717	4.947
Load URCU	PCD	-	-
Non-load related re-opener (NGET proposed)	PCD	2.020	2.014
Non-Operational IT Capex	PCD	0.067	0.032
NESO separation (opex)	PCD	0.115	0.115
Physical Security re-opener	PCD	0.221	0.219
T2 MSIP	PCD	0.177	0.175
ICNSP-1	PCD	1.513	1.432
ICNSP-2	PCD	1.224	1.131
Innovation deployment reopener (NGET proposed)	PCD	TBC	TBC
Resilience reopener (NGET proposed)	PCD	TBC	TBC
Digitalisation reopener		TBC	TBC
NARM		TBC	TBC
Volume driver for non-NARM assets		TBC	TBC
TOTAL		23.687	21.053

Estimated number of TEC register projects connected on TO network (End of RIIO-ET2)	Estimated number of TEC register projects connected on TO network (End of RIIO-ET3)	Estimated number of generation projects connected on TO network based on Business Plan (End of RIIO-ET2)	Estimated number of generation projects connected on TO network based on Business Plan (End of RIIO-ET3)
350	359	126	184

Notes from NGET:

Estimated number of TEC register projects connected by end of RIIO-ET3 on TOs network (<https://www.nationalgrid.co.uk/data-portal/transmission-entry-capacity-tec-register/tec-register>)

We have provided additional information in cells C93 and D93 to show the estimated number of generation projects using information from our business plan

The TEC register presents the contracted position and therefore are consistently higher than the business plan view

The number of customers are lower than the TEC register figures for the following reasons:

- The number of customer is the position at the point of business plan submission (so does not include a forecast of new customers)

- One customer can have several projects

- The TEC register only includes generation customers, whereas the total customer number also includes interconnectors and demand customers