Page 1 of 25 Sheet: Cover

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Service   SNA	Cover			
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Page 2 of 25 Sheet:User Guide

# **User Guide**

### INTRODUCTION

This model will create a waterfall chart showing the main components causing the movement in bills between PR14 and PR19.

### INITIAL SET UP

The model will automatically pick up the correct input fields when you link it to the water company financial models.

On first use of the model you will need to link to both the PR14 and PR19 financial models for your company.

- Step 1 On the Excel menu click DATA / Edit Links
- Step 2 Select the link to the PR19 model and click "Change Source"
- Step 3 Navigate to the correct PR19 financial model and select it.
- Step 4 Select the link to the PR14 model and click "Change Source"
- Step 5 Navigate to the correct PR14 financial model and select it
- Step 6 On the InpC sheet change cell F34 to either WaSC or WoC, as appropriate. The current value is shown below, follow the link below to change it.

  WaSC
- Step 7 Recalculate the model. Press Ctrl + Alt + F9

### NAVIGATION

In order to navigate through the model the following key strokes will prove useful:

- To go to a sheet or row select a blue font cell and then either press CTRL+ [ or double click
- To return To the last position press F5 + Enter
- In accordance with best practice, the model is saved with a "Manual Calculation" setting. To ensure a full recalculation press: Ctrl + Alt + F9

### HOW TO SAVE A PDF COPY OF THE WATERFALL CHART

- Step 1 To save the 'Waterfall' chart in PDF format, press button "Save as PDF"
- Step 2 In the dialog box, "Enter sheet name", type Waterfall
- Step 3 In the dialog box, "Save As" change the file name if required
- Step 4 Press "Save" to save a Pdf copy of the sheet

### HOW TO STORE TRACK IN TRACK SHEET

### USING MACRO

#### To store Track in the Track sheet using the macro, follow the steps below:

- Step 1 Go to the Track sheet and press the "Store Track" button to save the track for a new case Store Track
- Step 2 A dialog box "Enter the label for the new track column" will appear, type the new track label (for example: "version 17r"), the label will appear in row 6
- Step 3 A dialog box "Enter the comment for the new track" will appear, write a brief description of the change. The description will be appear at the bottom of the track column
- Step 4 Press enter, a new track column will appear before the last stored track
- Step 5 Review the difference between stored cases and active case (col H) by selecting the stored case in cell H6.

### MANUAL METHOD

## To store Track in the Track sheet manually, follow the steps below:

- Step 1 Select the column by pressing Ctrl + Spacebar and Copy (Ctrl + C). Then insert a new column after the last stored column by pressing Alt, I, E
- Step 2 Select the newly inserted column (Ctrl + Spacebar) and delete the previously stored values from this column by pressing Delete button
- Step 3 Go to active track column (H column). Select the range from H6 till 'do not delete row range end' row and Copy (Ctrl + C)
- Step 4 Paste the selected values (Alt E, S, V) in newly inserted column
- Step 5 Update 'New track name' in row 6 of newly inserted column. Then select 'New track name' from the dropdown list present in H6.
- Step 6 Review the difference between stored cases and active case (col H) by selecting the stored case in cell H6.

Page 3 of 25 Sheet:Map & Key

# Map & Key

# TABLE OF CONTENTS



### SHEET TABS

Light Yellow Input sheets No colour (default Excel tab colour) Calculation and documentation sheets Pale Blue Key output sheets Turquoise Quality control sheets To be completed, temporary, restructured, or deleted

#### COLOUR

Imported from another sheet

Red font Exported to another sheet (except from Input sheets)

Black font Within sheet link or calculation

# Font + shade combinations Black font + Light Yellow shade Inputs

Black font + Light Grev shade on entire rc Within-worksheet counter-flow Blue font + Light Grey shade on entire rov Between-worksheet counter-flow Empty Cell with Light Grey shade Empty cells being deliberately referenced

#### Other

Black font + Pale Blue shade on entire ro Section separator Light Turquoise shade Stored/dead/hard coded outputs Tan shade Pre-model time line actuals Yellow shade Work in progress / temporary Lime shade Values or logic to be reviewed

# ОК

Alert

### REVIATIONS

Great Britain Pound
Beginning
Bio resources
Calculation
Cost to serve
Million
Not available / applicable
Operating expenditure
Pay as you go
Requistry capital value
Total expenditure
Velighted awerane cost of capital
Water and Sewerage company
Water network
Water only company
Water restwork
Water only company
Water restwork
Water only company
Water restwork

## LIST OF MACROS USED

Store track results
Store track results

This macro helps in storing the results/outputs after any change is made in the model on "Track" sheet. These stored results then can be used to analyse the impact of any change made in the model. Goto macro

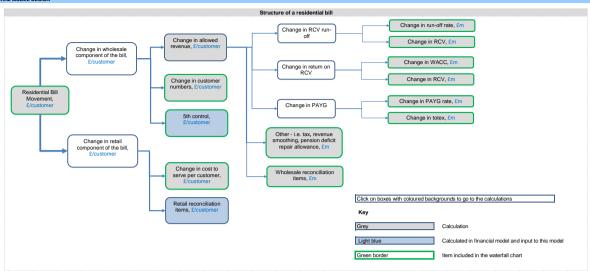
Save as PDF
Save as PDF

This macro helps in saving any worksheet or chart in PDF format.

Page 4 of 25 Sheet:Model Design

# Model Design

#### GENERAL MODEL DESIG



#### Price Base:

- >>> The price base for the model is 2017/18 year average CPIH deflated
- >>> 2019/20 inputs from the PR14 model are rea
- In the PR14 model 'real' means 2012/13 FYA RPI deflated In the PR14 model retail prices were not indexed (real = nominal)
- >>> 2024/25 inputs from the PR19 model can be real or nominal (they are labelled) In the PR19 model 'real' means 2017/18 FYA CPIH dellated In the PR19 model retail prices are indexed
- >>> All inputs are indexed to the model price base

#### CALCULATIONS

Calculations: wholesale components, £m

- All items on the waterfall chart are in £ per customer.

  1 > Wholessile reconciliation items are simply calculated by subtracting the sum of PR19 items from the sum of PR14 items.
  PR19 retail reconciliation items are input as £ per customer and added when the wholesale items are converted to £ per customer (see later).

  2 > Other wholesale items are simply calculated by subtracting the sum of PR19 items from the sum of PR14 items.
  The PR19 impact of reprofiling is directly input whereas the PR14 impact of reprofiling needs to be calculated.
  3 > The other 6 wholesale components (run-off resPCC, WACOFCACP, CPAYGS/Motea) are all calculated using the method below for PAYG Totex.
  a Calculate the change in PAYG Totex ([PR19 PAYGS (Totex PR14 PAYG Totex))
  b Calculate the PR14 PAYG Totex using the PR19 PAYGS, ([ine b PR14 PAYG Totex))
  c Calculate the Change in PAYG Totex due to change in PAYGS, ([ine b PR14 PAYG Totex))
  d Calculate the change in PAYG Totex due to change in Totex = ([ine a line c))
  Goto calculation.

### wholesale components, £/cust

### wholesale allowed revenue

- Calculate the Change in Allowed Revenue, £ per customer, as follows:
  Calculate the Residential Bill Movement, £ per customer
  Calculate the Change in Retail Cost To Serve, £ per customer
  Calculate the Change in Retail Reconciliation Items, £ per customer
  Calculate the Change in Noteslate durmuy control allowed revenue
  Calculate the Change in Noteslate Sign is the S

## customer numbers

- Calculate the change in the bill due to the change in customers numbers and household apportionment, E per customer, as follows:

  Calculate the PK19 total households as a % of the PK14 total households

  Calculate the PK19 household apportionment as % of the PK14 household apportionment

  The pK19 household apportionment as % of the PK14 household apportionment

  The change due to customer numbers is (wholessie allowed revenue \*line 2 / line 1) wholessie allowed revenue)

  Do this separately for water and wastewater and then sum the two volumes.

Definitions:		
Title of component displayed on chart	Definition	Calculation
RCV	Change in customer bill due to a change in RCV depreciation and return on RCV caused by changing the RCV with all other components held constant.	as Calculate the change in RCV depreciation = (PR19 RCV depreciation) - PR14 RCV depreciation) by Calculate the PR14 RCV depreciation uning the PR19 RCV run-off rate = (PR19 RCV than Critical PR19 RCV run-off rate) cs. Calculate the change in RCV depreciation due to change in RCV run-off rate = (fine b - PR14 RCV depreciation) cs. Calculate the change in RCV depreciation due to change in RCV = (fine a - line c) es Repeat for return on RCV and sum.
Totex	Change in customer bill due to a change in PAYG Totex caused by changing the Totex with all other components held constant.	as Calculate the change in PAYG Toke (PR19 PAYG Toker. PR14 PAYG Toker)  b. Calculate the PAYH APYG Toker uping the PR19 PAYGNS, = [PR14 ToXer. *Pf19 PAYG'S)  c. Calculate the change in PAYG Toker due to change in PAYGS, = (line b - PR14 PAYG Toker)  c. Calculate the change in PAYG Toker due to change in Coxer. (line b - line in c)
PAYG%	Change in customer bill due to a change in PAYG Totex caused by changing the PAYG% with all other components held constant.	as Calculate the change in PAYG Totex = [PR19 PAYG Totex - PR14 PAYG Totex) b> Calculate the PR14 PAYG Totex using the PR19 PAYG% = (PR14 Totex * PR19 PAYG%) c> Calculate the change in PAYG Totex due to change in PAYG% = (line b - PR14 PAYG Totex)
Run-off rate	Change in customer bill due to a change in RCV depreciation caused by changing the RCV nn-df rate with all other components held constant.	as Calculate the change in RCV depreciation = (PR19 RCV depreciation - PR14 RCV depreciation) bs Calculate the PR14 RCV depreciation using the PR19 RCV run-diff rate = (PR14 Total RCV * PR19 RCV run-diff rate) cs Calculate the change in RCV depreciation due to change in RCV run-diff rate = (fine b - PR14 RCV depreciation)
WACC	Change in customer bill due to a change in the return on RCV caused by changing the WACC with all other components held constant.	as Calculate the change in return on RCV = (PR19 return on RCV - PR14 return on RCV) bs Calculate the PR14 return on RCV using the PR19 WACC = (PR14 Total return on RCV * PR19 WACC) cs Calculate the change in return on RCV due to change in WACC = (line b - PR14 return on RCV)
Other wholesale items	Change in customer bill due to a change in any other wholesale item with all other components held constant	Calculate the PR14 impact of reprofiling and add to the other PR14 wholesale items. Subtract the PR19 wholesale items to find the change in other wholesale items.
Reconciliations items	Change in customer bill due to a change in any reconciliation items with all other components held constant	Subtract the PR19 reconciliation items from the PR14 reconciliation items to find the change in reconciliation items.
5th control	The PR19 5th control allowed revenue.	There was no 5th control at PR14. If there is a 5th control at PR19 this will cause a rise in the bill.
retail CTS	Change in customer bill due to a change in retail CTS with all other components held constant	Sum the single service allowed revenue for both PR14 and PR19 to get the joint service allowed revenue. Do not index since in the PR14 model wholesale prices are indexed but retail prices are not indexed. Subtract the PR19 value from the PR14 value to find the change in retail allowed revenue.
customer numbers and residential apportionment	Change in customer bill due to a change in customer numbers and/or residential apportionment with all other components held constant.	a> Calculate the PR19 households as a percentage of the PR14 households b> Calculate the PR19 apportionment as a percentage of the PR14 apportionment c> Divide apportionment by households (b divided by a) to find the percentage change in allowed revenue

Page 5 of 25 Sheet:InpC

# InpC

	Constant	Unit	Value	Note	
NON CHANGEABLE INPUTS					
Track Tolerance Level Check Tolerance Level	0.001000 0.000000	tolerance tolerance			
Thousands in a million	1,000	thousand			
TIME					
PR14 Model period ending	31 Mar 2020	date			
PR14 Financial year ending	2020	year#			
PR19 Model period ending	31 Mar 2025	date			
PR19 Financial year ending	2025	year #			
MODEL PARAMETERS					
Model 1 label Model 2 label	PR14 PR19	text text			
PR14 Company Name Company Type	SWT WaSC	text f	or info only		
PR19 Company Name Company Type	0 0	text f	or info only		
Company Type Company type switch	WaSC - 0	name = WaSC, 1 =	WoC		
Company Type switch check	-	check			
INDEXATION					
Inflation from 2013 FYA to 2020 FYE - RPI					
RPI: Financial year average 2012/13 RPI: March 2020	244.68 269.30	index index			
RPI inflate from 2013 FYA to 2020 FYE	1.1006	factor			
Deflation from 2020 FYE to 2018 FYA - CPIH					
CPIH: Financial year average 2017/18	103.11	index			
CPIH: March 2020	102.70	index			
CPIH deflate from 2020 FYE to 2018 FYA	0.9960	factor			
RPI inflate from 2013 FYA to 2020 FYE	1.1006	factor			
CPIH deflate from 2020 FYE to 2018 FYA	0.9960	factor			
PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor			
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor			
End of sheet					

Page 6 of 25 Sheet:InpAct

# InpAct

	Constant	Unit	Active Value	Override	Linked Value	Note
BILL						
Retail allowed revenue per customer: joint services						
PR14 Average water-only bill		£	208.52		208.52	
PR14 Average wastewater-only bill		£	296.92		296.92	
PR19 WoC average bill - real	-	£	-		-	
PR19 WaSC average bill - real	-	£	467.75	467.75	454.06	
CUSTOMERS						
PR14 Water: Number of unmeasured households		000s	26.16		26.16	
PR14 Water: Number of measured households		000s	36.26		36.26	
PR14 Wastewater: Number of unmeasured households PR14 Wastewater: Number of measured households with standing charge		000s 000s	2.29		2.29 2.46	
PR14 Households connected for water and wastewater - unmetered		000s	94.61		94.61	
PR14 Households connected for water and wastewater - metered		000s	590.96		590.96	
PR19 Households connected for water only - metered	_	000s	41.96	41.96	200.37	
PR19 Households connected for sewerage only - unmetered	-	000s	1.95		1.95	
PR19 Households connected for water and sewerage - metered	-	000s	650.95		650.95	
PR19 Households connected for water only - unmetered PR19 Households connected for sewerage only - metered	-	000s 000s	29.50	29.50	72.55 3.09	
PR19 Households connected for water and sewerage only interest		000s	80.86		80.86	
ALLOWED REVENUE						
Retail allowed revenue per customer		_				
PR14 Retail allowed revenue per customer: single service  PR14 Retail allowed revenue per customer: joint services		£	34.92 45.39		34.92 45.39	in PR14 joint service AR = single service AR * economies of scope factor (= 1.3)
The Indian anower revenue per costorine. Joint services		_	45.55		40.39	III FIX 14 Julii Service AIX = Single Service AIX economies of scope factor (= 1.3)
PR19 Retail allowed revenue per customer: single service - real	-	£	27.64	27.64	24.17	
PR19 Retail allowed revenue per customer: joint service - real	-	£	33.20	33.20	31.38	SWW Only Calculated
PR14 Wholesale dummy control allowed revenue - real		£/cust				Thames Tideway only: value in £/customer to be input
PR19 Wholesale dummy control allowed revenue (excluding capital connection charges, other income and operating income) per residential customer - real	-	£	-		-	Thames Tideway only
Wholesale allowed revenue						
PR14 Wholesale water allowed revenue per customer excluding capital connection charges, other income and operating income		£	173.61		173.61	
PR14 Wholesale Wastewater allowed revenue per customer excluding capital connection charges, other income and operating income		£	262.00		262.00	
PR14 Revenue requirement including tax charge - real - water		£m	178.73		178.73	
PR14 Phase 9: Re-profiled allowed revenue - real - water		£m	178.73		178.73	
PR14 Revenue requirement including tax charge - real - wastewater PR14 Phase 9: Re-profiled allowed revenue - real - wastewater		£m £m	240.58 240.58		240.58 240.58	
PR14 Wholesale Water - household apportionment calculated		%	72.66%		72.66%	
PR14 Wholesale Wastewater - household apportionment calculated		%	75.18%		75.18%	
PR19 Revenue requirement with impact of reprofiling excl. tax charge - WR - nominal	-	£m	19.09	19.09	22.46	84.98% allocated to SWW based on customer numbers
PR19 Revenue requirement with impact of reprofiling excl. tax charge - WN - nominal	-	£m	190.70	190.70		84.98% allocated to SWW based on customer numbers
PR19 Revenue requirement with impact of reprofiling excl. tax charge - WWN - nominal PR19 Revenue requirement with impact of reprofiling excl. tax charge - BR - nominal	-	£m £m	254.64			100% SWW 100% SWW
revenue requirement with inspact of reprofiting excit tax charge - bit - normal	-	ZIII	26.70		20.70	100% SWW
PR19 Re-profiled allowed revenue adjusted (excl. tax) - WR - real	-	£m	16.57	16.57		84.98% allocated to SWW based on customer numbers
PR19 Revenue requirement excluding tax charge - WR - real PR19 Impact of re-profiling of allowed revenue - WR - real	-	£m £m	16.57	16.57	19.49	84.98% allocated to SWW based on customer numbers
This impact or re-proming or anowed revenue - With Teal	_	LIII	_			
PR19 Re-profiled allowed revenue adjusted (excl. tax) - WN - real	-	£m	165.50	165.50		84.98% allocated to SWW based on customer numbers
PR19 Revenue requirement excluding tax charge - WN - real	-	£m	165.50	165.50	194.76	84.98% allocated to SWW based on customer numbers
PR19 Impact of re-profiling of allowed revenue - WN - real	-	£m	-			
PR19 Re-profiled allowed revenue adjusted (excl. tax) - WWN - real	-	£m	220.99		220.99	
PR19 Revenue requirement excluding tax charge - WWN - real	-	£m	220.99		220.99	100% SWW
PR19 Impact of re-profiling of allowed revenue - WWN - real	-	£m	-			
PR19 Re-profiled allowed revenue adjusted (excl. tax) - BR - real	-	£m	23.17			100% SWW
PR19 Revenue requirement excluding tax charge - BR - real	-	£m	23.17		23.17	100% SWW
PR19 Impact of re-profiling of allowed revenue - BR - real	-	£m	-			

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PR19 Water resources- residential apportionment CALC PR19 Water network - residential apportionment CALC PR19 Wastewater network - residential apportionment CALC Bio resources - residential apportionment CALC	- - - -	% % %	72.45% 72.45% 72.45% 72.45% 77.10% 77.10%	71.17% 101.8% allocated to SWW on historical levels 71.17% 101.8% allocated to SWW on historical levels 77.10% 77.10%
WHOLESALE				
		0/	F0.000/	50,000
Proportion of capex that is subject to depreciation in year of acquisition		%	50.00%	50.00%
Totex PR14 Totex - real - Water		£m	128.53	128.53
PR14 Totex - real - Wastewater		£m	156.02	156.02
PR14         PAYG Totex - real - Water           PR14         PAYG Totex - real - Wastewater		£m £m	94.87	80.00 94.87
PR19 Totex - net of grants and contributions - WR (post sensi adj) - nominal PR19 Totex - net of grants and contributions - WN (post sensi adj) - nominal	-	£m £m	14.33 14.33 156.09 156.09	17.03 84.15% allocated to SWW based on Totex 185.49 84.15% allocated to SWW based on customer numbers
PR19 Totex - net of grants and contributions - WWN (post sensi adj) - nominal	-	£m	171.94	171.94 100% SWW
PR19 Totex - net of grants and contributions - BR (post sensi adj) - nominal Water resources: PAYG Totex - nominal		£m £m	22.99 10.83	22.99 100% SWW 13.39 80.85% allocated to SWW based on customer numbers
PR19 Water network: PAYG Totex - nominal	-	£m	83.98	103.88 80.85% allocated to SWW based on customer numbers
PR19 Wastewater network: PAYG Totex - nominal PR19 Bio resources: PAYG Totex - nominal	-	£m £m	100.86	100.86 100% SWW 16.84 100% SWW
PR19 PAYG% - water resources - active - WR PR19 PAYG% - water network - active - WN	-	% %	78.64% 56.00%	78.64% only used for tracking 56.00% only used for tracking
PR19 PAYG% - wastewater network - active - WWN	-	%	58.66%	58.66% only used for tracking
PR19 PAYG% - bio resources - active - BR	-	%	73.24%	73.24% only used for tracking
RCV depreciation				
Water PR14 RCV as at 2015 - real - water		£m	1.025.05	1.025.05
PR14 Depreciation of 2015 RCV - real - water		£m	(38.13)	(38.13)
PR14 RCV Additions: Average Asset Life (to 1dp) - Water PR14 Non-PAYG Totex in year additions - real		years £m	25.94 48.53	25.94 48.53
PR14         Non-PAYG Totex - real           PR14         Non-PAYG Totex - real		£m £m	53.80 63.55	53.80 63.55
PR14 Non-PAYG Totex - real		£m	68.77	68.77
PR14 Non-PAYG Totex - real PR14 Non-PAYG Totex balance BEG - real		£m	54.76 240.89	54.76
TATE TOUR DESIGNED DEG TEST		LIII	240.03	
Wastewater PR14 RCV as at 2015 - real - Wastewater		£m	1,309.31	1,309.31
PR14 Depreciation of 2015 RCV - real - wastewater		£m	(61.67)	(61.67)
PR14 RCV Additions: Average Asset Life (to 1dp) - Wastewater PR14 Non-PAYG Totex in year additions - real		years £m	20.02	20.0 61.16
PR14         Non-PAYG Totex - real           PR14         Non-PAYG Totex - real		£m £m	96.70 96.95	96.70 96.95
PR14 Non-PAYG Totex - real		£m	83.90	83.90
PR14 Non-PAYG Totex - real PR14 Non-PAYG Totex balance BEG - real		£m	64.92 342.47	64.92
		ZIII	04 <u>2.</u> 41	
Water resources PR19 RCV CPI(H) bf balance BEG - WR - nominal		£m	61.46	68.56 89.65% allocated to SWW based on 2019/20 RCV
PR19 Indexation on RCV - CPI(H) bf balance - WR - nominal	-	£m	1.24	1.38 89.65% allocated to SWW based on 2019/20 RCV
PR19 RCV - CPI(H) bf depreciation - WR - nominal RCV CPI(H) + RPI wedge bf balance BEG - WR - nominal	-	£m £m	1.58 1.58 63.73 63.73	1.76 89.65% allocated to SWW based on 2019/20 RCV 71.09 89.65% allocated to SWW based on 2019/20 RCV
PR19 Indexation on RCV - CPI(H) + RP1 wedge of balance - WR - nominal	-	£m	1.91	2.13 89.65% allocated to SWW based on 2019/20 RCV
PR19 RCV - CPI(H) + RPI wedge bf depreciation - WR - nominal	-	£m	1.65	1.85 89.65% allocated to SWW based on 2019/20 RCV
PR19 Method used to apply run off rate (straight line or reducing balance) ~ water resources - RCV additions depreciation	reducing balance	switch	for info	
PR19 Proportion of capex that is subject to depreciation in year of acquisition - WR	, and the second second	_%	50.00%	50.00%
PR19 RCV additions balance BEG - WR - nominal PR19 Indexation of RCV additions b/f - WR - nominal	-	£m £m	15.60 15.60 0.31 0.31	17.40 89.65% allocated to SWW based on 2019/20 RCV 0.35 89.65% allocated to SWW based on 2019/20 RCV
PR19 Water resources: Non-PAYG Totex - nominal	-	£m	3.26	3.64 89.65% allocated to SWW based on 2019/20 RCV
PR19 Run-off rate - CPI(H) - active - WR	_	%	2.52%	2.52% only used for tracking
PR19 Run-off rate - CPI(H) + RPI wedge - active - WR	-	%	2.52%	2.52% only used for tracking
PR19 Run-off rate - RCV additions - active - WR	-	%	4.56%	4.56% only used for tracking
Water network				
PR19 RCV CPI(H) bf balance BEG - WN - nominal Indexation on RCV - CPI(H) bf balance - WN - nominal	-	£m £m	578.19 578.19 11.62 11.62	644.94 89.65% allocated to SWW based on 2019/20 RCV 12.97 89.65% allocated to SWW based on 2019/20 RCV
PR19 PR19 PR19 PR19 PR19	- -	£m	27.43	30.59 89.65% allocated to SWW based on 2019/20 RCV
<del></del>			<u> </u>	

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PR19 RCV CPI(H) + RPI wedge bf balance BEG - WN - nominal	-	£m	599.02 599.02	668.18 89.65% allocated to SWW based on 2019/20 RCV
PR19 Indexation on RCV - CPI(H) + RPI wedge bf balance - WN - nominal	-	£m	17.97	20.04 89.65% allocated to SWW based on 2019/20 RCV
PR19 RCV - CPI(H) + RPI wedge bf depreciation - WN - nominal	-	£m	29.00 29.00	32.35 89.65% allocated to SWW based on 2019/20 RCV
PR19 Method used to apply run off rate (straight line or reducing balance) – water network plus CPI(H) linked - RCV additions depreciation	reducing balance	switch	for info	50.000/
PR19 Proportion of capex that is subject to depreciation in year of acquisition - WN  RCV additions balance BEG - WN - nominal		% £m	50.00% 253.00 <b>253.00</b>	50.00% 282.21 89.65% allocated to SWW based on 2019/20 RCV
PR19 Rev additions balance bec - WN - norminal PR19 Indexation of RCV additions bf' - WN - norminal		£m	5.09 5.09	5.67 89.65% allocated to SWW based on 2019/20 RCV
PR19 Water network: Non-PAYG Totex - nominal		£m	73.17	81.62 89.65% allocated to SWW based on 2019/20 RCV
TWO WICHERON AT THE TOTAL TOTAL		2.111	75.17	01.02 03.05% dilocated to GVVV based on 2013/20 NOV
PR19 Run-off rate - CPI(H) - active - WN	-	%	4.65%	4.65%
PR19 Run-off rate - CPI(H) + RPI wedge - active - WN	=	%	4.70%	4.70%
PR19 Run-off rate - RCV additions - active - WN	-	%	4.65%	4.65%
Wastewater network				
PR19 RCV CPI(H) bf balance BEG - WWN - nominal	-	£m	760.79	760.79 100% SWW
PR19 Indexation on RCV - CPI(H) bf balance - WWN - nominal	-	£m	15.30	15.30 100% SWW
PR19 RCV - CPI(H) bf depreciation - WWN - nominal  PR19 RCV CPI(H) + RPI wedge bf halance BFG - WWN - nominal	-	£m	38.57	38.57 100% SWW
	-	£m £m	784.89 23.55	784.89 100% SWW 23.55 100% SWW
PR19 Indexation on RCV - CPI(H) + RPI wedge bf balance - WWN - nominal RCV - CPI(H) + RPI wedge bf depreciation - WWN - nominal	-	£m	42.04	42.04 100% SWW
PK19 RCV - CFI(H) + RFI wedge bil depleciation - vvvviv - Hollinai	-	ZIII	42.04	42.04 100% SWW
PR19 Method used to apply run off rate (straight line or reducing balance) ~ wastewater network plus CPI(H) linked - RCV additions depreciation	reducing balance	switch	for info	
PR19 Proportion of capex that is subject to depreciation in year of acquisition - WWN	roddonig balanco	%	50.00%	50.00%
PR19 RCV additions balance BEG - WWN - nominal	_	£m	326.28	326.28 100% SWW
PR19 Indexation of RCV additions b/f - WWN - nominal	_	£m	6.56	6.56 100% SWW
PR19 Wastewater network: Non-PAYG Totex - nominal	=	£m	71.08	71.08 100% SWW
PR19 Run-off rate - CPI(H) - active - WWN	-	%	4.97%	4.97%
PR19 Run-off rate - CPI(H) + RPI wedge - active - WWN	=	%	5.20%	5.20%
PR19 Run-off rate - RCV additions - active - WWN	-	%	4.97%	4.97%
Discourage.				
Bio resources  PR19 RCV CPI(H) bf balance BEG - BR - nominal		£m	31.23	31.23 100% SWW
PR19 Indexation on RCV - CPI(H) of balance - BR - nominal		£m	0.63	0.63 100% SWW
PR19 RCV - CPI(H) bf depreciation - BR - nominal	_	£m	2.92	2.92 100% SWW
PR19 RCV CPI(H) + RPI wedge bf balance BEG - BR - nominal	_	£m	32.38	32.38 100% SWW
PR19 Indexation on RCV - CPI(H) + RPI wedge bf balance - BR - nominal	-	£m	0.97	0.97 100% SWW
PR19 RCV - CPI(H) + RPI wedge bf depreciation - BR - nominal		£m	3.06	3.06 100% SWW
1 KTO TO OT I(IT) THE I Wedge of depreciation of the Homilian	-	ZIII	3.06	3.00 100% SWW
	-			3.00 100% SW W
PR19 Method used to apply run off rate (straight line or reducing balance) ~ bioresources - RCV additions depreciation	reducing balance	switch	for info	
PR19 Method used to apply run off rate (straight line or reducing balance) ~ bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR	reducing balance	switch %	for info 50.00%	50.00%
PR19 Method used to apply run off rate (straight line or reducing balance) ~ bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR RCV additions balance BEG - BR - nominal	reducing balance	switch % £m	for info 50.00% 23.89	50.00% 23.89 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m	for info 50.00% 23.89 0.48	50.00% 23.89 100% SWW 0.48 100% SWW
PR19 Method used to apply run off rate (straight line or reducing balance) ~ bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR RCV additions balance BEG - BR - nominal	reducing balance	switch % £m	for info 50.00% 23.89	50.00% 23.89 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m	for info 50.00% 23.89 0.48	50.00% 23.89 100% SWW 0.48 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m	for info 50.00% 23.89 0.48	50.00% 23.89 100% SWW 0.48 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m	for info 50.00% 23.89 0.48 6.15	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m %	for info 50.00% 23.89 0.48 6.15	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m %	for info 50.00% 23.89 0.48 6.15	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % %	for info 50.00% 23.89 0.48 6.15 - 9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 9.18% 4.56%
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % %	for info 50.00% 23.89 0.48 6.15 - 9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW - 9.18% 4.56%
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % %	for info 50.00% 23.89 0.48 6.15 - 9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 9.18% 4.56%
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % %	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW - 9.18% 4.56%
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % % % % £m	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW - 9.18% 4.56% 1,005.99 37.22 241.63
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % %	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % % % % £m	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW - 9.18% 4.56% 1,005.99 37.22 241.63
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % £m £m £m % % % % £m	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW - 9.18% 4.56% 1,005.99 37.22 241.63
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 
PR19 PR19   Method used to apply run off rate (straight line or reducing balance) - bioresources - RCV additions depreciation PR19   PR19   RCV additions balance BEG - BR - nominal Indexation of RCV additions bf - BR - nominal Bio resources: Non-PAYG Totex - nominal Bio resources: Non-PAYG Totex - nominal  PR19   Run-off rate - CPI(H) - active - BR   Run-off rate - CPI(H) + RPI wedge - active - BR   Run-off rate - RCV additions - active - BR  Return on RCV  Water.   PR14   Average 2015 RCV - real - water   Return on 2015 RCV Bf - real - water   Return on RCV Additions - real - water   Return on RCV Additions - real - water   Return on RCV Additions - real - water   Return on 2015 RCV - real - Wastewater   RR14   RR14   Average 2015 RCV - real - Wastewater   RR14   RR14   Return on 2015 RCV - real - Wastewater   RR14   RR14   Return on 2015 RCV - real - Wastewater   RR14   R	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 9.18% 4.56% 1,005.99 37.22 241.63 8.94 1,278.47 47.30
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30  326.81	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 
PR19 PR19   Method used to apply run off rate (straight line or reducing balance) - bioresources - RCV additions depreciation PR19   PR19   RCV additions balance BEG - BR - nominal Indexation of RCV additions bf - BR - nominal Bio resources: Non-PAYG Totex - nominal Bio resources: Non-PAYG Totex - nominal  PR19   Run-off rate - CPI(H) - active - BR   Run-off rate - CPI(H) + RPI wedge - active - BR   Run-off rate - RCV additions - active - BR  Return on RCV  Water.   PR14   Average 2015 RCV - real - water   Return on 2015 RCV Bf - real - water   Return on RCV Additions - real - water   Return on RCV Additions - real - water   Return on RCV Additions - real - water   Return on 2015 RCV - real - Wastewater   RR14   RR14   Average 2015 RCV - real - Wastewater   RR14   RR14   Return on 2015 RCV - real - Wastewater   RR14   RR14   Return on 2015 RCV - real - Wastewater   RR14   R	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 9.18% 4.56% 1,005.99 37.22 241.63 8.94 1,278.47 47.30
PR19 PR19 Method used to apply run off rate (straight line or reducing balance) – bioresources - RCV additions depreciation PR19 Pr09 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 PR19 Indexation of RCV additions bf - BR - nominal Indexation of RCV additions bf - BR - nominal Bio resources: Non-PAYG Totex - nominal  PR19 Run-off rate - CPI(H) - active - BR PR19 Run-off rate - CPI(H) + RPI wedge - active - BR Run-off rate - RCV additions - active - BR  Return on RCV  Water. PR14 Average 2015 RCV - real - water Return on RCV Additions - real - water Return on RCV Additions - real - water Return on RCV Additions - real - Wastewater PR14 Average RCV; post 2015 additions - real - Wastewater Return on RCV Bf - real - Wastewater Return on RCV Bf - real - Wastewater Return on RCV FR14 Return on RCV FR15 RCV - real - Wastewater RR14 Return on RCV FR15 RCV - real - Wastewater RR14 Return on RCV Additions - real - Wastewater RR14 Return on RCV Additions - real - Wastewater	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30  326.81	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30  326.81 12.09	50.00% 23.89
PR19 PR19 Method used to apply run off rate (straight line or reducing balance) – bioresources - RCV additions depreciation PR19 PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 PR19 Indexation of RCV additions bf - BR - nominal Indexation of RCV additions bf - BR - nominal Bio resources: Non-PAYG Totex - nominal  PR19 Run-off rate - CPI(H) - active - BR PR19 Run-off rate - CPI(H) + RPI wedge - active - BR Run-off rate - RCV additions - active - BR  Return on RCV  Water.  PR14 Average 2015 RCV - real - water Return on 2015 RCV Bf - real - water Return on RCV Additions - real - water Return on RCV Additions - real - water Return on RCV Additions - real - Wastewater Return on RCV FR14 Return on 2015 RCV - real - Wastewater RR14 Return on 2015 RCV - real - Wastewater RR14 Return on RCV - RR15 RCV - RR16 Return on RCV - RR17 Return on RCV - RR18 Return on RCV - RR18 Return on RCV - RR19 RR19 Average RCV; post 2015 additions - real - Wastewater RR19 Average RCV; post 2015 additions - real - Wastewater RR19 Average RCV - CPI(H) bf - WR - nominal	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30  326.81 12.09  61.82  61.82	50.00% 23.89 0.48 100% SWW 6.15 100% SWW 9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em Em Em Em Em Em Em Em Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30  326.81 12.09	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW 
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22  241.63 8.94  1,278.47 47.30  326.81 12.09  61.82 6.182 3.30%	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  1.005.99 37.22 241.63 8.94  1.278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	reducing balance	switch % Em Em Em % % % Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22  241.63 8.94  1,278.47 47.30  326.81 12.09  61.82 6.182 3.30%	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  1.005.99 37.22 241.63 8.94  1,278.47 47.30  326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking
PR19 Method used to apply run off rate (straight line or reducing balance) bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 RCV additions balance BEG - BR - nominal Indexation of RCV additions bf - BR - nominal Indexation of RCV additions bf - BR - nominal Bio resources: Non-PAYG Totex - nominal Bio resources: Non-PAYG Totex - nominal PR19 Bio resources: Non-PAYG Totex - nominal PR19 Run-off rate - CPI(H) - active - BR PR19 Run-off rate - CPI(H) + RPI wedge - active - BR RT19 Run-off rate - RCV additions - active - BR  Return on RCV  Water PR14 Average 2015 RCV - real - water Return on 2015 RCV BI - real - water PR14 Return on 2015 RCV BI - real - water Return on RCV Additions - real - water PR14 Return on 2015 RCV BI - real - Wastewater Return on RCV Additions - Real - Wastewater Return on RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CPI(H) + RPI wedge bf - WR -	reducing balance	switch % Em Em Em % % % Em	for info 50.00% 23.89 0.48 6.15	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking 2.28 89.53% allocated to SWW based on 2019/20 Returns CV
PR19 Method used to apply run off rate (straight line or reducing balance) bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR CV additions balance BEG - BR - nominal Indexation of RCV additions but - BR - nominal Bio resources: Non-PAYG Totex - nominal Bio resources: Non-PAYG Totex - nominal Bio resources: Non-PAYG Totex - nominal PR19 Run-off rate - CP(I/H) - active - BR RP19 Run-off rate - CP(I/H) + RPI wedge - active - BR Return on RCV  Water.  PR14 Average 2015 RCV - real - water Return on 2015 RCV Bf - real - water Return on RCV Additions - real - Wastewater  Water resources  PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal	reducing balance	switch % Em Em Em % % %  Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22  241.63 8.94  1,278.47 47.30  326.81 12.09  61.82 3.30% 2.04 2.04  64.73 64.73	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  1.005.99 37.22 241.63 8.94  1.278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 72.30 89.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 Method used to apply run off rate (straight line or reducing balance) bioresources - RCV additions depreciation PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR RP19 Indexation of RCV additions balance BGC - BR - nominal Indexation of RCV additions by BR - nominal Indexation of RCV additions by BR - nominal PR19 Bio resources: Non-PAYG Totex - nominal  PR19 Run-off rate - CPI(H) - active - BR PR19 Run-off rate - CPI(H) - active - BR PR19 Run-off rate - CPI(H) - API wedge - active - BR PR19 Run-off rate - CPI(H) - RPI water PR14 Average 2015 RCV - real - water PR14 Return on 2015 RCV Bf - real - water Return on RCV Additions - real - water Return on RCV Additions - real - water PR14 Average 2015 RCV - real - Wastewater Return on CV Additions - real - Wastewater PR14 Average 2015 RCV - real - Wastewater Return on CV Additions - real - Wastewater Return on CV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) bf - WR - nominal PR19 Average of RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 Return on RCV - CPI(H) + RPI wedge bf - WR - nominal PR19 Return on RCV - CPI(H) + RPI wedge bf - WR - nominal	reducing balance	switch % Em Em Em % % %  # Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30 326.81 12.09  61.82 61.82 3.30% 2.04 2.04 64.73 2.30% 1.49 1.49	50.00% 23.89 100% SWW 0.48 100% SWW 6.15 100% SWW  1.005.99 37.22 241.63 8.94  1.278.47 47.30  326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking 2.28 89.53% allocated to SWW based on 2019/20 ReturnsCV 77.30 99.53% allocated to SWW based on 2019/20 ReturnsCV 78.30% only used for tracking 1.66 89.53% allocated to SWW based on 2019/20 ReturnsCV 99.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 PR19 Pr19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 RCV additions balance BEG - BR - nominal Indexation of RCV additions for CRV additions of PSR - nominal Bio resources: Non-PAYG Totex - nominal PR19 Bio resources: Non-PAYG Totex - nominal PR19 Run-off rate - CP(H) - active - BR PR19 Run-off rate - CP(H) + RPI wedge - active - BR PR19 Run-off rate - RCV additions - active - BR PR19 Run-off rate - RCV additions - active - BR PR14 Average 2015 RCV - real - water PR14 Return on 2015 RCV Bf - real - water PR14 Average RCV; post 2015 additions - real - water PR14 Average 2015 RCV - real - Water PR14 Return on 2015 RCV Bf - real - Wastewater PR14 Average 2015 RCV - real - Wastewater PR14 Average 2015 RCV - real - Wastewater PR14 Return on 2015 RCV Bf - real - Wastewater PR14 Average RCV; post 2015 additions - real - Wastewater PR14 Average RCV; post 2015 additions - real - Wastewater PR14 Return on RCV Additions - real - Wastewater PR19 Average of RCV - CP(H) bf - WR - nominal Water resources PR19 Average of RCV - CP(H) bf - WR - nominal PR19 WACC real on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Return on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal	reducing balance	switch % Em Em Em % % % Em	for info 50,00% 23,89 0,48 6,15	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking 2.28 89.53% allocated to SWW based on 2019/20 ReturnsCV 72.30 89.53% allocated to SWW based on 2019/20 ReturnsCV 72.30 99.53% allocated to SWW based on 2019/20 ReturnsCV 19.12 89.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 Method used to apply run off rate (straight line or reducing balance) – bioresources - RCV additions depreciation PR19 PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR RCV additions balance BEG - BR – nominal Indexation of RCV additions by 1- BR – nominal Bior resources; Non-PAYG Totex – nominal Bior resources; Non-PAYG Totex – nominal PR19 Bio resources; Non-PAYG Totex – nominal PR19 Run-off rate - CPI(H) – active - BR PR19 Run-off rate - CPI(H) – active - BR PR19 Run-off rate - CPI(H) + RPI wedge - active - BR PR19 Run-off rate - CV additions – active - BR Return on RCV water PR14 Return on 2015 RCV BI - real – water PR14 Average RCV; post 2015 additions – real – water PR14 Average RCV; post 2015 additions – real – water PR14 Return on 2015 RCV BI - real – Wastewater PR14 Return on 2015 RCV BI - real – Wastewater Return on RCV additions – real – Wastewater PR14 Average RCV; post 2015 additions – real – Wastewater Return on RCV Additions – real – Wastewater PR14 Average RCV; post 2015 additions – real – Wastewater PR14 Average RCV; post 2015 additions – real – Wastewater Return on RCV - CPI(H) bi – WR – nominal PR19 WACC real on RCV - CPI(H) bi – WR – nominal PR19 Average of RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 Average of RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) + RPI wedge bi – WR – nominal PR19 WACC eral on RCV – CPI(H) and additions – WR	reducing balance	switch % Em Em Em % % % %  Em	for info 50.00% 23.89 0.48 6.15  9.18% 4.56%  1,005.99 37.22  241.63 8.94  1,278.47 47.30  326.81 12.09  61.82 3.30% 2.04 2.04  64.73 2.30% 1.49 1.49 1.49  17.12 17.12 3.30%	50.00% 23.89 0.48 100% SWW 6.15 100% SWW 6.15 100% SWW  9.18% 4.56%  1.005.99 37.22 241.63 8.94  1.278.47 47.30  326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking 2.28 89.53% allocated to SWW based on 2019/20 ReturnsCV 72.30 89.53% allocated to SWW based on 2019/20 ReturnsCV 1.66 89.53% allocated to SWW based on 2019/20 ReturnsCV 91.12 89.53% allocated to SWW based on 2019/20 ReturnsCV 91.12 89.53% allocated to SWW based on 2019/20 ReturnsCV 91.12 89.53% allocated to SWW based on 2019/20 ReturnsCV 91.12 89.53% allocated to SWW based on 2019/20 ReturnsCV 91.30%
PR19 PR19 Pr19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR PR19 RCV additions balance BEG - BR - nominal Indexation of RCV additions for CRV additions of PSR - nominal Bio resources: Non-PAYG Totex - nominal PR19 Bio resources: Non-PAYG Totex - nominal PR19 Run-off rate - CP(H) - active - BR PR19 Run-off rate - CP(H) + RPI wedge - active - BR PR19 Run-off rate - RCV additions - active - BR PR19 Run-off rate - RCV additions - active - BR PR14 Average 2015 RCV - real - water PR14 Return on 2015 RCV Bf - real - water PR14 Average RCV; post 2015 additions - real - water PR14 Average 2015 RCV - real - Water PR14 Return on 2015 RCV Bf - real - Wastewater PR14 Average 2015 RCV - real - Wastewater PR14 Average 2015 RCV - real - Wastewater PR14 Return on 2015 RCV Bf - real - Wastewater PR14 Average RCV; post 2015 additions - real - Wastewater PR14 Average RCV; post 2015 additions - real - Wastewater PR14 Return on RCV Additions - real - Wastewater PR19 Average of RCV - CP(H) bf - WR - nominal Water resources PR19 Average of RCV - CP(H) bf - WR - nominal PR19 WACC real on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 WACC on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Return on RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal PR19 Average of RCV - CP(H) + RPI wedge bf - WR - nominal	reducing balance	switch % Em Em Em % % % Em	for info 50,00% 23,89 0,48 6,15	50.00% 23.89 0.48 100% SWW 6.15 100% SWW  9.18% 4.56%  1,005.99 37.22 241.63 8.94  1,278.47 47.30 326.81 12.09  69.05 89.53% allocated to SWW based on 2019/20 Returns RCV 3.30% only used for tracking 2.28 89.53% allocated to SWW based on 2019/20 ReturnsCV 72.30 89.53% allocated to SWW based on 2019/20 ReturnsCV 72.30 99.53% allocated to SWW based on 2019/20 ReturnsCV 19.12 89.53% allocated to SWW based on 2019/20 ReturnsCV

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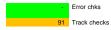
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19		Em - 2.30%	- Non-depreciated adjustment to RCV 2.30% -
Water network PR19 Average of RCV - CPI(H) bf - WN - nominal PR19 WACC real on RCV - CPI(H) bf and additions - WN PR19 Return on RCV - CPI(H) bf - WN - nominal	-	Em 575.33 575.33 % 3.30% Em 18.99 18.99	642.61 89.53% allocated to SWW based on 2019/20 ReturnsCV 3.30% only used for tracking 21.21 89.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	- - f	Em     601.69     601.69       %     2.30%       Em     13.83     13.83	672.05 89.53% allocated to SWW based on 2019/20 ReturnsCV 2.30% only used for tracking 15.44 89.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	-	28m     287.44       %     3.30%       Em     9.49	321.05 89.53% allocated to SWW based on 2019/20 ReturnsCV 3.30% 10.60 89.53% allocated to SWW based on 2019/20 ReturnsCV
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	-	Em - 2.30% - Em -	Non-depreciated adjustment to RCV 2.30%
Wastewater network.  PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR1	-	756.80	756.80 100% SWW 3.30% only used for tracking 24.98 100% SWW
PR19 PR19 PR19 WACC on RCV - CPI(H) + RPI wedge bf - WWN - nominal WACC on RCV - CPI(H) + RPI wedge bf and additions - WWN Return on RCV - CPI(H) + RPI wedge bf - WWN - nominal	- 4	2.30% Em 18.10	787.41 100% SWW 2.30% only used for tracking 18.10 100% SWW
PR19 Average of RCV post 2020 additions - WWN - nominal PR19 WACC real on RCV - CPI(H) bf and additions - WWN PR19 Return on RCV additions - WWN - nominal	- - 4	Em 359.22 % 3.30% Em 11.86	359.22 100% SWW 3.30% 11.86 100% SWW
PR19 Average of RCV - CPI(H) other adjustments balance - WWN - nominal WACC on RCV - CPI(H) + RPI wedge bf and additions - WWN PR19 Return on RCV - CPI(H) other adjustments - WWN - nominal	-	% 2.30% Em -	Non-depreciated adjustment to RCV 2.30%
Bio resources  PR19 PR19 PR19 WAcc real on RCV - CPI(H) bf - BR - nominal WACC real on RCV - CPI(H) bf and additions - BR PR19 Return on RCV - CPI(H) bf - BR - nominal	-	% 3.30% Em 1.00	30.39 100% SWW 3.30% only used for tracking 1.00 100% SWW
PR19 PR19 PR19 WACC on RCV - CPI(H) + RPI wedge bf - BR - nominal WACC on RCV - CPI(H) + RPI wedge bf and additions - BR Return on RCV - CPI(H) + RPI wedge bf - BR - nominal	- 4	% 2.30% Em 0.73	31.82 100% SWW 2.30% only used for tracking 0.73 100% SWW
PR19 Average of RCV post 2020 additions - BR - nominal PR19 WACC real on RCV - CPI(H) bf and additions - BR PR19 Return on RCV additions - BR - nominal	- - 4	26.82 % 3.30% Em 0.89	26.82 100% SWW 3.30% 0.89 100% SWW
PR19 PR19 PR19 WACC on RCV - CPI(H) other adjustments balance - BR - nominal WACC on RCV - CPI(H) + RPI wedge bf and additions - BR PR19 Return on RCV - CPI(H) other adjustments - BR - nominal	-	Em - 2.30% Em	Non-depreciated adjustment to RCV 2.30%
Other wholesale items Tax charge - real - water PR14 Pension deficit repair allowance - real - water PR14 Other income (incl 3rd party income) - real - water	4	Em 4.26 Em 3.96 Em (5.51)	4.26 plus this 3.96 plus this (5.51) less this
PR14 PR14 PR14 PR14 Other income (incl 3rd party income) - real - wastewater	1	Em 6.66 Em 3.53 Em (0.51)	6.66 plus this 3.53 plus this (0.51) less this
PR19 PR19 PR19 PR19 PR19 Total direct procurement from customers - infrastructure cost - WR - real PR19 PR19 Third party & principle service revenues - WR - real	- f	Em - Em - Cm 0.10 0.10	- plus this - plus this 0.11 plus this - 87.76% revenue to SWW - less this
PR19 PR19 Wholesale Water network service defined benefit pension deficit recovery per IN13/17 - real PR19 PR19 Total direct procurement from customers - infrastructure cost - WN - real Tax WN - real PR19 Third party & principle service revenues - WN - real	- i	Em	- plus this - plus this 7.27 plus this - 87.76% revenue to SWW (4.29) less this - 87.76% revenue to SWW
PR19 Wholesale Wastewater network service defined benefit pension deficit recovery per IN13/17 - real	- 4	Em -	- plus this

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PR19 Total direct procurement from customers - infrastructure cost - WWN - real		£m		- plus this
PR19 Tax WWN - real Tax VWN - real		£m	9.30	9.30 plus this - 100% SWW
PR19 Third party & principle service revenues - WWN - real	-	£m	(0.06)	(0.06) less this - 100% SWW
PR19 Wholesale Bio resources service defined benefit pension deficit recovery per IN13/17 - real		£m		- plus this
PR19 Total direct procurement from customers - infrastructure cost - BR - real	-	£m		- plus tris
PR19 Tax BR - real	-	£m	0.45	0.45 plus this - 100% SWW
PR19 Third party & principle service revenues - BR - real	-	£m	-	- less this
RECONCILIATIONS				
Was				
Water PR14 SIM adjustment (+ or -) - real - Water		£m	(1.07)	(1.07)
PR14 Opex incentive allowance (+ only) - real - Water		£m	-	-
PR14 CIS adjustment (+ or ·) - real - Water		£m		.1
PR14 RCM adjustment (+ or -) - real - Water  PR14 Equity injection clawback (- only) - real - Water		£m £m	1.17	1.17
PR14 Tax refinancing benefit (clawback (- only) - real - water		£m	-	•
PR14 Outcome delivery incentive (+ or -) - real - Water		£m	-	•
PR14 Totex menu additional income (+ or -) - real - Water		£m	1.42	1.42
PR14 Other tax adjustments (+ or -) Value Chosen - real - Water		£m	-	•
PR14 Other adjustments (+ or -) Value Chosen - real - Water		£m	-	•
Wastewater		_		
PR14 PR14 Opex incentive allowance (+ only) - real - Wastewater Opex incentive allowance (+ only) - real - Wastewater		£m £m	(1.30)	(1.30)
PR14 CIS addissment (+ or ) - real - Wastewater		£III	-	•
PR14 RCM adjustment (+ or -) - real - Wastewater		£m	(2.34)	(2.34)
PR14 Equity injection clawback (- only) - real - Wastewater		£m	-	•
PR14 Tax refinancing benefit clawback (- only) - real - Wastewater Outcome delivery incentive (+ or -) - real - Wastewater		£m	-	•
PR14 Outcome delivery incentive (+ or -) - real - Wastewater  PR14 Totex menu additional income (+ or -) - real - Wastewater		£m £m	(0.04)	(0.04)
PR14 Other tax adjustments (+ or -) Value Chosen - real - Wastewater		£m	(0.04)	(0.04)
PR14 Other adjustments (+ or -) Value Chosen - real - Wastewater		£m	-	•
Duri				
Retail PR19 Residential retail revenue adjustment per customer - real	_	£ / cust	-	-
Water PR19 Water resources - End of Period ODIs (+ or -) Value Chosen - active - real		£m		
PR19 Water resources - the ord Pendo UDIs (+ or -) Value Chosen - active - real  Water resources - the pendo UDIs (+ or -) Value Chosen - active - real	-	£m £m	-	•
PR19 Water resources - Totex (+ or -) Value Chosen - active - acti	_	£m	-	•
PR19 Water resources - WRFIM (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Water resources - Residential retail mechanism (+ or -) Value Chosen - active - real	-	£m	=	· ·
PR19 Water resources - Blind year (+ or -) Value Chosen - active - real				
	-	£m	-	•
PR19 Water resources - Water trading incentive (+ or -) Value Chosen - active - real	-	£m	-	·
PR19 Water resources - Water trading incentive (+ or -) Value Chosen - active - real Water network - End of Period ODIs (+ or -) Value Chosen - active - real	-	£m £m	-	
PR19 Water resources - Water trading incentive (+ or -) Value Chosen - active - real Water network - End of Period ODIs (+ or -) Value Chosen - active - real PR19 Water network - In period ODIs (+ or -) Value Chosen - active - real	-	£m		
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Page 11 of 25 Sheet:RCV

RCV



Unit Value Note Constant

		Constant	Unit	Valu
OLESA	ALE: Change in bill due to change in RCV DEPRECIATION			
nis section ater	on calculates the components causing the change in RCV depreciation			
PR14	Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor	
PR14	Agustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated RCV as at 2015 - real - water RCV as at 2015 - 2017/18 year average CPIH deflated - water	1.1050	factor £m £m	1,025.0 1,132.7
	Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor	1,102.1
PR14	Depreciation of 2015 RCV - real - water Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Water	-	£m £m	(38.° (42.°
	Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Water POS		£m	42.
	depreciation on RCV additions using the equation in the PR14 model  Proportion of capex that is subject to depreciation in year of acquisition	-	%	50.00
PR14	Non-PAYG Totex in year additions - real Non-PAYG Totex depreciated in year of acquisition - Water	-	£m £m	48.9 24.1
PR14	Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor	
	Non-PAYG Totex depreciated in year of acquisition - Water Non-PAYG Totex balance BEG - real		£m	24. 240.
	Non-PAYG Totex - 201718 year average CPIH deflated - Water		£m	293.
PR14	Non-PAYG Totex - 201718 year average CPIH deflated - Water  RCV Additions: Average Asset Life (to 1dp) - Water		£m years	293. 25
	Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Water		£m	11.
PR14	RCV as at 2015 - 2017/18 year average CPIH deflated - water Non-PA/G Totex - 2017/18 year average CPIH deflated - Water		£m £m	1,132. 293.
	RCV - 201718 year average CPIH deflated - Water  Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Water POS		£m	1,425.
PR14	Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Water PGS Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Water RCV depreciation - 2017/18 year average CPIH deflated - Water	- -	£m £m £m	11. 53.
PR19	NOV depreciation - 2017 to year average or in denated - water		LIII	
PR19 W	ater resources CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	
PR19	CF(I) I III year average - Illinate from base year 2017-10 average RCV CP(H) bf balance BEG - WR - nominal Indexation on RCV - CPI(H) bf balance - WR - nominal	-	£m £m	61. 1.
	RCV CPIH BEG plus indexation - WR - 2017/18 year average CPIH deflated	-	£m	54.
	CPI(H): Fin year average - inflate from base year 2017-18 average RCV - CPI(H) bf depreciation - WR - nominal	1.1566	factor £m	1
	RCV CPIH depreciation - WR - 2017/18 year average CPIH deflated		£m	1.
	CPI(H): Fin year average - inflate from base year 2017-18 average RCV CPI(H) + RPI wedge bf balance BEG - WR - nominal	1.1566	factor £m	63
PR19	Indexation on RCV - CP(H) + RPI wedge bf balance - WR - nominal RCV CPIH + RPI wedge BEG plus indexation - WR - 2017/18 year average CPIH deflated	-	£m £m	1 56
	CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	30
PR19	RCV - CPI(H) + RPI wedge bf depreciation - WR - nominal RCV CPIH + RPI wedge depreciation - WR - 2017/18 year average CPIH deflated	-	£m	1. 1.
	CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	
PR19	Water resources: Non-PAYG Totex - nominal Water resources: Non-PAYG Totex - 2017/18 year average CPIH deflated	-	£m	3. 2.
	CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	
PR19	RCV additions balance BEG - WR - nominal Indexation of RCV additions b/f - WR - nominal	-	£m £m	15. 0.
	RCV additions BEG plus Indexation - WR - 2017/18 year average CPIH deflated		£m	13.
	depreciation on RCV additions using the equations in the PR19 model  Method used to apply run off rate (straight line or reducing balance) ~ water resources - RCV additions depre	reducing balance	switch	for ii
PR19	Proportion of capex that is subject to depreciation in year of acquisition - WR	-	%	50.0
	Water resources: Non-PAYG Totex - 2017/18 year average CPIH deflated Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WR	-	£m £m	1.
	Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WR Run-off rate - RCV additions - active - WR	-	£m	1.
	RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated -WR	-	% £m	4.5
	RCV additions BEG plus Indexation - WR - 2017/18 year average CPIH deflated Run-off rate - RCV additions - active - WR	-	£m %	13 4.5
	RCV additions plus Indexation depreciation - 2017/18 year average CPIH deflated - WR		£m	0
	Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WR RCV additions BEG plus Indexation - WR - 2017/18 year average CPIH deflated	-	£m £m	1 13
	RCV post 2020 additions plus indexation - WR - 2017/18 year average CPIH deflated		£m	15.
	RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated -WR RCV additions plus Indexation depreciation - 2017/18 year average CPIH deflated - WR	-	£m £m	0.
	RCV post 2020 additions plus indexation depreciation - WR - 2017/18 year average CPIH deflated		£m	0.
	ater network  CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	
	RCV CPI(H) bf balance BEG - WN - nominal	-	£m £m	578 11
	Indexation on RCV - CPI(H) bf balance - WN - nominal	-		
PR19	Indexation on RCV - CPI(H) bf balance - WN - nominal RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated	-	£m	509.9
PR19 PR19 PR19		1.1566	£m factor £m	
PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	27.
PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average  RCV - CPI(H) bf depreciation - WN - nominal	1.1566	factor £m	27. 23.
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average  RCV - CPI(H) bf depreciation - WN - nominal  PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average	-	factor £m £m factor	27 23 599 17
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV - CPI(H) bf depreciation - WN - nominal PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV CPI(H) + RPI wedge bf balance BEG - WN - nominal Indexation on RCV - CPI(H) + RPI wedge bf balance - WN - nominal	-	factor £m £m factor £m £m	27. 23. 599.
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV - CPI(H) bf depreciation - WN - nominal PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV CPI(H) + RPI wedge bf balance BEG - WN - nominal Indexation on RCV - CPI(H) + RPI wedge bf balance - WN - nominal RCV CPIH + RPI wedge BEG plus indexation - WN - 2017/18 year average CPIH deflated	1.1566 - -	factor £m £m factor £m £m £m £m	27. 23. 599. 17. 533.4
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV - CPI(H) bf depreciation - WN - nominal PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV CPI(H) + RPI wedge bf balance BEG - WN - nominal Indexation on RCV - CPI(H) + RPI wedge bf balance - WN - nominal RCV CPIH + RPI wedge BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average RCV - CPI(H) + RPI wedge bf depreciation - WN - nominal	1.1566 - -	factor £m £m factor £m £m £m £m £m £m	27. 23. 599. 17. 533.4
PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average  RCV - CPI(H) bf depreciation - WN - nominal  PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average  RCV CPIH + RPI wedge bf balance BEG - WN - nominal  Indexation on RCV - CPI(H) + RPI wedge bf balance - WN - nominal  RCV CPIH + RPI wedge BG plus indexation - WN - 2017/18 year average CPIH deflated  CPI(H): Fin year average - inflate from base year 2017-18 average  RCV - CPI(H) + RPI wedge bf depreciation - WN - nominal  PR19 RCV CPIH + RPI wedge bf depreciation - WN - 2017/18 year average CPIH deflated	1.1566	factor £m £m £m £m £m £m £m £m £m	509.9 27. 23. 599. 17. 533.4 29. 25.

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PR19 Indexation of RCV additions b/f - WN - nominal PR19 RCV additions BEG plus Indexation - WN - 2017/18 year average CPIH deflated	=	£m £m	5.09 223.14
Calculate depreciation on RCV additions using the equations in the PR19 model			
PR19 Method used to apply run off rate (straight line or reducing balance) ~ water network plus CPI(H) linked - RC\	reducing balance	switch	for info
PR19 Proportion of capex that is subject to depreciation in year of acquisition - WN PR19 Water network: Non-PAYG Totex - 2017/18 year average CPIH deflated	-	% £m	50.00% 63.26
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WN		£m	31.63
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WN	-	£m	31.63
PR19 Run-off rate - RCV additions - active - WN	-	% £m	4.65% 1.47
PR19 RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - WN		£M	1.47
PR19 RCV additions BEG plus Indexation - WN - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - WN	-	£m %	223.14 4.65%
PR19 RCV additions BEG plus Indexation depreciation - 2017/18 year average CPIH deflated - WN		£m	10.38
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WN	-	£m	31.63
PR19 RCV additions BEG plus Indexation - WN - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions - WN - 2017/18 year average CPIH deflated	-	£m £m	223.14 254.77
PR19 RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - WN PR19 RCV additions BEG plus Indexation depreciation - 2017/18 year average CPIH deflated - WN	-	£m £m	1.47 10.38
PR19 RCV post 2020 additions plus indexation depreciation - WN - 2017/18 year average CPIH deflated		£m	11.85
Sum the components for water resources and water network			
PR19 RCV CPIH BEG plus indexation - WR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WR - 2017/18 year average CPIH deflated	-	£m £m	54.21 56.75
PR19 RCV post 2020 additions plus indexation - WR - 2017/18 year average CPIH deflated	-	£m	15.17
PR19 RCV CPIH BEG plus indexation - WN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WN - 2017/18 year average CPIH deflated	-	£m £m	509.94 533.45
PR19 RCV post 2020 additions - WN - 2017/18 year average CPIH deflated		£m	254.77
PR19 RCV balance - Water		£m	1,424.29
PR19 RCV CPIH depreciation - WR - 2017/18 year average CPIH deflated	-	£m	1.37
PR19 RCV CPIH + RPI wedge depreciation - WR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation depreciation - WR - 2017/18 year average CPIH deflated	-	£m £m	1.43 0.69
PR19 PR19 RCV CPIH depreciation - WN - 2017/18 year average CPIH deflated	-	£m	23.71
PR19 PR19 RCV CPIH + RPI wedge depreciation - WN - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation depreciation - WN - 2017/18 year average CPIH deflated	-	£m £m	25.07 11.85
PR19 RCV depreciation - Water		£m	64.12
Subtract the PR19 RCV depreciation from the PR14 RCV depreciation to give the actual change in RCV depreciation			
PR14 RCV depreciation - 201718 year average CPIH deflated - Water	-	£m	53.43
PR19 RCV depreciation - Water Change in RCV depreciation - Water	-	£m £m	64.12 10.69
Change in Nov depredation - water		ZIII	10.09
Calculate the PR14 RCV depreciation with the PR19 run-off rate (weighted average run-off rate for WR and WN) PR19 RCV balance - Water		£m	1,424.29
PR19 RCV depreciation - Water	-	£m	64.12
PR19 PR19 Weighted average run-off rate - water		%	4.50%
PR14 RCV - 201718 year average CPIH deflated - Water	-	£m	1,425.70
PR19 PR19 Weighted average run-off rate - water PR14 RCV depreciation with PR19 run-off rate - Water	-	% £m	4.50% 64.18
Subtract the 'PR14 RCV depreciation with PR19 run-off rate' from the PR14 RCV depreciation to find the change in the R		to the change in t	he run-off rate only
DD14 DCV depreciation 201719 year systems CDIU deflated Water	CV depreciation due		
PR14 RCV depreciation - 201718 year average CPIH deflated - Water PR14 RCV depreciation with PR19 run-off rate - Water	CV depreciation due - -	£m £m	53.43 64.18
	CV depreciation due - - -	£m	53.43
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water	· -	£m £m £m	53.43 64.18 10.75
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water	· -	£m £m £m e change in RCV o	53.43 64.18 10.75 Dnly
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water  Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the CV depreciation the	· -	£m £m £m	53.43 64.18 10.75
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water	· -	£m £m £m e change in RCV o £m £m	53.43 64.18 10.75 2001y 10.69 10.75
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV	· -	£m £m £m e change in RCV o £m £m	53.43 64.18 10.75 2001y 10.69 10.75
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater	· -	£m £m £m e change in RCV o £m £m	53.43 64.18 10.75 2001y 10.69 10.75
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	· -	£m £m £m e change in RCV o £m £m	53.43 64.18 10.75 only 10.69 10.75 (0.06)
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater	depreciation due to th	£m £m e change in RCV of £m £m £m factor £m	53.43 64.18 10.75 only 10.69 10.75 (0.06)
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR18 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater	depreciation due to the	£m £m £m e change in RCV o £m £m £m	53.43 64.18 10.75 only 10.69 10.75 (0.06)
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	depreciation due to th	£m £m c change in RCV of £m £m £m factor £m £m	53.43 64.18 10.75 200ly 10.69 10.75 (0.06)
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater  PR15 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater	depreciation due to the	£m £m e change in RCV of £m £m £m £m	53.43 64.18 10.75 only 10.69 10.75 (0.06) 1.309.31 1,446.81
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater	depreciation due to the	£m £m £m e change in RCV o £m £m factor £m factor £m	53.43 64.18 10.75 200ly 10.69 10.75 (0.06) 1,309.31 1,446.81
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR15 PR16 RCV as at 2015 - real - Wastewater PR17 PR18 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR19 PR19 PR19 PR19 Depreciation of 2015 RCV - real - wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater	depreciation due to the	£m £m e change in RCV of £m £m £m factor £m £m factor £m £m	53.43 64.18 10.75 only 10.69 10.75 (0.06) 1.309.31 1,446.81
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition	depreciation due to the	£m £m £m e change in RCV of £m £m factor £m £m factor £m £m	53.43 64.18 10.75 only 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater	depreciation due to the	£m £m £m e change in RCV ( £m £m factor £m £m factor £m £m	53.43 64.18 10.75 200ly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR15 PR16 PR17 PR17 PR18 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR15 PR16 PR17 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewat	1.1050	£m £m £m e change in RCV of £m	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater	depreciation due to the	£m £m c change in RCV of £m £m £m factor £m £m factor £m £m	53.43 64.18 10.75 200ly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Proportion of capex that is subject to depreciation in year of acquisition  PR14 Non-PAVG Totex in year additions - real  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated  PR14 Non-PAVG Totex belance BEG - real	1.1050	£m £	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV of Change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 PR14 PR14 RCV as at 2015 - real - Wastewater PR18 RCV as at 2015 - real - Wastewater PR19 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model PR19 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex belance BEG - real PR18 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater	1.1050	£m £	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 30.58 342.47 412.23
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR13 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR13 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater	1.1050	£m £	53.43 64.18 10.75 200ly 10.69 10.75 (0.06) 1,309.31 1,446.81 
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 PR14 PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR14 PR15 PR16 PR17 PR17 Depreciation of 2015 RCV - real - wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR10 PR10 PR10 PR10 PR10 PR10 PR10 PR10	1.1050	£m £	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR24 PR34 PR34 PR34 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR34 PR34 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR34 Depreciation of 2015 RCV - real - wastewater PR34 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR34 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR34 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR34 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS Calculate depreciation on RCV additions using the equations in the PR34 model PR34 Non-PAYG Totex in year additions - real PR34 Non-PAYG Totex in year additions - real PR34 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR34 Non-PAYG Totex - 201718 year average CPIH defl	1.1050	£m £m change in RCV of £m	53.43 64.18 10.75 only 10.69 10.75 (0.06) 1,309.31 1,446.81 - (61.67) (68.14) 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 PR14 PR14 PR15 PR15 PR16 PR17 PR17 PR17 PR17 PR18 PR18 PR18 PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	1.1050	£m £m change in RCV of £m	53.43 64.18 10.75 20.01 10.69 10.75 (0.06) 11.309.31 1,446.81 68.14 68.14 68.14 68.14 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex in year additions - real PR13 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 201718 year average CPIH deflated -	1.1050	£m £	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 412.23 20.0 20.59 1,446.81
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 RCV Additions: Average Asset Life (to 1dp) - Wastewater PR14 RCV Additions: Average Asset Life (to 1dp) - Wastewater PR14 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastew	1.1050	£m £m factor £m	53.43 64.18 10.75 20.01 10.69 10.75 (0.06) 11,309.31 1,446.81 11,446.81 20.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR15 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR16 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PCS  Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex ablance BEG - real PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex - 201718 year average CPIH deflated - Wastewater PR14 RCV acditions: Average Asset Life (to 1dp) - Wastewater PR14 RCV acditions: Average Asset Life (to 1dp) - Wastewater PR14 RCV - 201718 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex average CPIH deflated - Wastewater PR14 Non-PAYG Totex average CPIH deflated - Wastewater PR14 Non-PAYG Totex aver	1.1050	Em E	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 1.309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation. Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR15 PR15 PR16 PR17 PR18 PR17 PR18 PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	1.1050	£m £m factor £m	53.43 64.18 10.75 200ly 10.69 10.75 (0.06) 11.309.31 1,446.81 1.446.81 50.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1.446.81 412.23 1.859.04
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - real - wastewater PR15 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR19 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex has near additions - real PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater	1.1050	Em E	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 1.309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR12 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR13 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Proportion of capex that is subject to depreciation in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV appreciation of 2015 RCV - 2017/18 year average CPIH deflated	1.1050	£m £	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 11.309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR14 PR14 PR14 PR14 PR14 PR15 PR16 PR16 PR17 PR17 PR17 PR17 PR18 PR18 PR18 PR19 PR19 PR19 PR19 PR19 PR19 PR19 PR19	1.1050	£m £m factor £m	53.43 64.18 10.75 20.01 10.69 10.75 (0.06) 11.309.31 1,446.81 11.446.81 20.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation - Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model PR14 PR0-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex balance BEG - real PR14 Non-PAYG Totex control year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV depreciation -	1.1050	£m £m change in RCV of £m	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 1,309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV compared in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater  PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - real - wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model  PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex in year additions - real PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex Agency	1.1050 1.1050 1.1056 1.1056	Em E	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 11.309.31 1,446.81 61.677 (68.14) 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 412.23 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RP1 to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PCS Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex accurate average CPIH deflated - Wastewater PR14 Non-PAYG Totex accurate average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 RCV - 2017/18 year average C	1.1050	£m £m factor £m	53.43 64.18 10.75 50.01y 10.69 10.75 (0.06) 11.309.31 1,446.81 1.446.81 68.14 68.14 68.14 68.14 20.0 20.59 1,446.81 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Ann-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex selance BEG - real PR14 Non-PAYG Totex selance BEG - real PR14 Non-PAYG Totex selance BEG - real PR14 Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Wastewater PR14 RCV additions: Average Asset Life (to 1qp) - Wastewater PR14 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of	1.1050 1.1050 1.1056 1.1056	Em E	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 11.309.31 1,446.81 11.446.81 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation of the form the actual change in RCV depreciation to find the change in RCV change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water Change in RCV depreciation due to change in RCV - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PS1  Calculate depreciation on RCV additions using the equations in the PR14 model  PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex in year additions - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater  PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater  PR14 Non-PAYG Totex Againe BEG - real PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater  PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater  PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater  PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater  PR14 Non-PAYG Totex - 2017/18 year average CPIH deflated - Wastewater  PR14 Non-PAYG Totex depreciation - 2017/1	1.1050 1.1050 1.1056 1.1056	Em E	53.43 64.18 10.75 50nly 10.69 10.75 (0.06) 11.309.31 1,446.81 61.677 (68.14) 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation of water Change in RCV depreciation due to change in run-off rate and change in RCV depreciation to find the change in RCV change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV  Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYC Totex in year additions using the equations in the PR14 model  PR14 Non-PAYC Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex price price in year of acquisition - Wastewater PR14 Non-PAYC Totex begreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex begreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex begreciated in year of acquisition - Wastewater PR14 Non-PAYC Totex begreciated in year of acquisition - Wastewater PR14 RCV additions: Average Asset Life (to 1dp) - Wastewater PR14 RCV additions: Average Asset Life (to 1dp) - Wastewater PR14 RCV additions: Average Asset Life (to 1dp) - Wastewater PR19 PR19 Wastewater network. PR19 CPI(H): Fin year a	1.1050 - 1.1050 - 1.1050 - 1.1056 - 1.1566	e change in RCV of £m	53.43 64.18 10.75 50.01y 10.69 10.75 (0.06) 11.309.31 1,446.81 1.446.81 68.14 68.14 68.14 68.14 20.0 20.59 1,446.81 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV - Water  This section calculates the components that cause a change in the return on RCV Wastewater  PR14. PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated - PR14 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated - Wastewater  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PS14 Depreciation on RCV additions using the equations in the PR14 model  PR14 Proportion of capex that is subject to depreciation in year of acquisition  PR14 Non-PAYG Totex in year additions - real  PR14 Non-PAYG Totex in year additions - real  PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated  PR14 Non-PAYG Totex ablance BEG - real  PR14 Non-PAYG Totex Additions vaerage Asset Life to 10 the Asset water  PR14 Non-PAYG Totex average Asset Life to 10 the Asset water  PR14 Non-PAYG Totex average Asset Life to 10 the Asset water  PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater  PR14 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 RCV - 2017/18 year average CPIH deflated - Wastewater  PR19 Depreciation of 2015 RCV - 2017/18 year a	1.1050 - 1.1050 - 1.1050 - 1.1056 - 1.1566	e change in RCV of £m  e change in RCV of £m  £m  £m  £m  factor  £m  £m  £m  £m  £m  £m  £m  £m  £m  £	53.43 64.18 10.75 20.69 10.75 (0.06) 10.69 10.75 (0.06) 11.309.31 1,446.81 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate row the reactual change in RCV depreciation to find the change in RCV depreciation. Water Change in RCV depreciation. Water Change in RCV depreciation due to change in RCV-Water Change in RCV depreciation due to change in RCV-Water Change in RCV depreciation due to change in RCV-Water Change in RCV depreciation due to change in RCV-Water Change in RCV depreciation due to change in RCV-Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of acpax that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex before average CPIH deflated - Wastewater PR14 Non-PAYG Totex before average CPIH deflated - Wastewater PR14 Non-PAYG Totex before average CPIH deflated - Wastewater PR14 Non-PAYG Totex before average CPIH deflated - Wastewater PR14 Non-PAYG Totex 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex before average - Inflate from base year 2017-18 average PR19 Non-PAYG Totex depreciation - 2017/18 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex depreciation	1.1050 1.1050 1.1050 1.10566 1.1566 1.1566	e change in RCV of Em	53.43 64.18 10.75 20.09 10.69 10.75 (0.06) 1.309.31 1,446.81 (61.67) (68.14) 68.14 50.00% 61.16 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate row the record of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation. Water Change in RCV depreciation - Water Change in RCV depreciation due to change in run-off rate - Water Change in RCV depreciation due to change in RCV- Water Change in RCV depreciation due to change in RCV- Water  This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated PR14 RCV as at 2015 - real - Wastewater PR14 RCV as at 2015 - 2017/18 year average CPIH deflated - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - real - wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater PR14 Depreciation of 2015 RCV - 2017/18 year average CPIH deflated - Wastewater POS  Calculate depreciation on RCV additions using the equations in the PR14 model PR14 Proportion of capex that is subject to depreciation in year of acquisition PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Adjustment from 2012/13 year average CPIH deflated - Wastewater PR14 Non-PAYG Totex depreciated in year of acquisition - Wastewater PR14 Non-PAYG Totex balance BEG - real PR15 NON-PAYG Totex balance BEG - real PR16 NON-PAYG Totex balance BEG - RWH - Non-PAYG Totex balance BEG - RWH - Non-PAYG Totex balance BEG - RWH	1.1050 - 1.1050 - 1.1050 - 1.1056 - 1.1566	e change in RCV of £m	53.43 64.18 10.75 20.019 10.69 10.75 (0.06) 11.309.31 1,446.81 
PR14 RCV depreciation with PR19 run-off rate - Water Change in RCV depreciation due to change in run-off rate - Water Subtract the impact of the change in run-off rate from the actual change in RCV depreciation to find the change in RCV depreciation. Water Change in RCV depreciation due to change in RCV - Water Change in RCV depreciation due to change in RCV - Water Change in RCV depreciation due to change in RCV - Water This section calculates the components that cause a change in the return on RCV Wastewater  PR14 PR14 PR14 PR14 PR14 PR14 RCV as at 2015 - 2017/18 year average RPI to 2017/18 year average CPIH deflated PR14 PR14 PR14 PR14 PR14 PR14 PR14 PR14	1.1050 1.1050 1.1050 1.10566 1.1566 1.1566	e change in RCV of Em	53.43 64.18 10.75 20.00 10.69 10.75 (0.06) 11.309.31 1,446.81 61.67 (68.14) 68.14 50.00% 61.16 30.58 30.58 342.47 412.23 20.0 20.59 1,446.81 412.23 1,859.04 68.14 20.59 88.74

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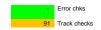
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average PR19 Wastewater network: Non-PAYG Totex - nominal	1.1566	factor £m	- 71.08
PR19 Wastewater network: Non-PAYG Totex - 2017/18 year average CPIH deflated		£m	61.45
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	-
PR19 RCV additions balance BEG - WWN - nominal	-	£m	326.28
PR19 Indexation of RCV additions b/f - WWN - nominal PR19 RCV additions BEG plus Indexation - WWN - 2017/18 year average CPIH deflated	-	£m £m	6.56 287.77
Calculate depreciation on RCV additions using the equations in the PR19 model			
PR19 Method used to apply run off rate (straight line or reducing balance) ~ wastewater network plus CPI(H) linked	reducing balance	switch	for info
PR19 Proportion of capex that is subject to depreciation in year of acquisition - WWN PR19 Wastewater network: Non-PAYG Totex - 2017/18 year average CPIH deflated	-	% £m	50.00% 61.45
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WWN		£m	30.73
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WWN	=	£m	30.73
PR19 Run-off rate - RCV additions - active - WWN PR19 RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - WWN	-	% £m	4.97% 1.53
PR19 RCV additions BEG plus Indexation - WWN - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - WWN	-	£m %	287.77 4.97%
PR19 RCV additions BEG plus Indexation depreciation - 2017/18 year average CPIH deflated - WWN		£m	14.30
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - WWN	-	£m	30.73
PR19 RCV additions BEG plus Indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - WWN - 2017/18 year average CPIH deflated	-	£m	287.77 318.50
PR19 RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - WWN	_	£m	1.53
PR19 RCV additions BEG plus Indexation depreciation - 2017/18 year average CPIH deflated - WWN	=	£m	14.30
PR19 RCV post 2020 additions plus indexation depreciation - WWN - 2017/18 year average CPIH deflated		£m	15.83
PR19 Bio resources PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	
PR19 RCV CPI(H) bf balance BEG - BR - nominal	1.1300	£m	31.23
PR19 Indexation on RCV - CPI(H) bf balance - BR - nominal PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated	-	£m £m	0.63 27.54
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average PR19 RCV - CPI(H) bf depreciation - BR - nominal	1.1566	factor £m	2.92
PR19 RCV CPIH depreciation - BR - 2017/18 year average CPIH deflated		£m	2.53
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	-
PR19 RCV CPI(H) + RPI wedge bf balance BEG - BR - nominal PR19 Indexation on RCV - CPI(H) + RPI wedge bf balance - BR - nominal	-	£m £m	32.38 0.97
PR19 RCV CPIH + RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated		£m	28.83
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	-
PR19 RCV - CPI(H) + RPI wedge bf depreciation - BR - nominal PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated	-	£m £m	3.06 2.65
			2.00
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average PR19 Bio resources: Non-PAYG Totex - nominal	1.1566	factor £m	6.15
PR19 Bio resources: Non-PAYG Totex - 2017/18 year average CPIH deflated		£m	5.32
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	-
PR19 RCV additions balance BEG - BR - nominal PR19 Indexation of RCV additions b/f - BR - nominal	-	£m £m	23.89 0.48
PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated		£m	21.07
Calculate depreciation on RCV additions using the equations in the PR19 model			
PR19 Method used to apply run off rate (straight line or reducing balance) ~ bioresources - RCV additions deprecial	reducing balance	switch	for info
PR19 Proportion of capex that is subject to depreciation in year of acquisition - BR		%	50.00%
PR19 Bio resources: Non-PAYG Totex - 2017/18 year average CPIH deflated	-	£m	5.32
PR19 Bio resources: Non-PAYG Totex - 2017/18 year average CPIH deflated PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR	-		5.32 2.66
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR  PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR	-	£m £m	2.66 2.66
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR	-	£m £m	2.66
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR	:	£m £m % £m	2.66 2.66 4.56% 0.12
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR	-	£m £m % £m £m	2.66 2.66 4.56% 0.12 21.07 4.56%
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR  PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR  PR19 Run-off rate - RCV additions - active - BR  PR19 RCV post 2020 additions depreciation - BR  PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated	:	£m £m % £m	2.66 2.66 4.56% 0.12 21.07
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR	:	£m £m £m % £m % £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR  PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions - BR	:	£m £m % £m £m %	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated	:	£m £m £m % £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions bin - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR	:	£m £m £m £m £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73 0.12 0.96
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - 2017/18 year average CPIH deflated	: : :	£m £m £m % £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated Sum the components for bio resources and wastewater network	: : :	£m £m £m % £m £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73 0.12 0.96 1.08
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions bear of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 Indexation of RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated	-	£m £m £m % £m £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73 0.12 0.96 1.08
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions to ff - BR - 2017/18 year average CPIH deflated PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions bf - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bf - BR - 2017/18 year average CPIH deflated - BR PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR PR19 Indexation of RCV post 2020 additions be preciation - BR PR19 Indexation of RCV post 2020 additions be preciation - BR - 2017/18 year average CPIH deflated Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated		£m £m £m % £m £m £m £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73 0.12 0.96 1.08
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions of PR19 Revenue - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated  Sum the components for bio resources and wastewater network PR19 RCV CPIH + RFI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RFI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RFI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RFI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RFI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RFI blus indexation - BR - 2017/18 year average CPIH deflated		£m £m £m % £m £m £m £m £m £m £m £m	2.66 2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73 0.12 0.96 1.08 670.99 698.96 318.50 27.54 228.83
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 RCV CPIH BEG plus indexation depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated		£m £m % £m £m £m £m £m £m £m £m £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66  21.07  23.73  0.12  0.96  1.08  670.99 698.96 318.50 27.54
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Run-off rate - RCV additions - 2017/18 year average CPIH deflated - BR PR19 RCV post 2020 additions b/f - BR - 2017/18 year average CPIH deflated PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions active - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 ROM-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated  Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated		£m £m £m % £m £m £m £m £m £m £m £m £m £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66 21.07  23.73  0.12 0.96  1.08  670.99 698.96 318.50 27.54 28.83 23.73
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions to fire - BR PR19 RCV post 2020 additions to fire - BR PR19 RCV post 2020 additions to fire - BR PR19 RCV post 2020 additions to fire - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - brace - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - WWN - 2017/18 year average CPIH deflated		£m £m  £m  % £m  £m  £m  £m  £m  £m  £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66 21.07  23.73  0.12  0.96  1.08  670.99 688.96 318.50 27.54 28.83 23.73  1,768.56  33.35 36.35
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 RUn-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions be indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated  Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH 4RPI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH 4RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH 4RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH 4RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH 4RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH depreciation - Wastewater PR19 RCV CPIH depreciation - Wastewater		£m £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66  21.07  23.73  0.12 0.96  1.08  670.99 698.96 318.50 27.54 28.83 23.73 1,768.56
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH 4 RPI wedge depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - WWN - 2017/18 year average CPIH deflated PR19 RCV		£m £m  £m  % £m  £m  £m  £m  £m  £m  £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66 21.07  23.73  0.12 0.96  1.08  670.99 688.96 318.50 27.54 28.83 23.73 1.768.56  33.35 36.35 15.83 2.53 2.65
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions of PR19 RCV past 2020 additions - 2017/18 year average CPIH deflated PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated - BR PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH according to the substance of the price according to the price according		£m £m  £m  % £m  £m  £m  £m  £m  £m  £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66 21.07  23.73  0.12  0.96  1.08  670.99 698.96 318.50 27.54 28.83 23.73  1,768.56  33.35 36.35 15.83 2.53
PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Run-off rate - RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated  Sum the components for bio resources and wastewater network PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WRN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WRN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WRN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WRN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18		£m £m  £m  % £m  £m  £m  £m  £m  £m  £m	2.66  2.66  4.56% 0.12  21.07  4.56% 0.96  2.66  21.07  23.73  0.12 0.96  1.08  670.99 698.96 318.50 27.54 28.83 23.73  1,768.56  33.35 36.35 15.83 2.53 2.65 1.08
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PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV additions - active - BR PR19 Indexation of RCV bost 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions b/f - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR - PR19 Indexation of RCV post 2020 additions depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH PR19 RCV BEG PR19 RCV Bear Bear Bear Bear Bear Bear Bear Bear		£m £m	2.66  2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73  0.12 0.96 1.08  670.99 688.96 318.50 27.54 28.83 23.73 1.768.56 33.35 36.35 15.83 2.65 10.8 91.78  = WoC 1,768.56 91.78  = WoC 1,768.56 91.78  = WoC 1,859.04 5,19% 96.48 in the run-off rate only
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PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Non-PAYG Totex depreciated in year of acquisition - 2017/18 year average CPIH deflated - BR PR19 Run-off rate - RCV additions - active - BR PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV additions bif - BR - 2017/18 year average CPIH deflated PR19 Run-off rate - RCV additions - active - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - 2017/18 year average CPIH deflated - BR PR19 Indexation of RCV post 2020 additions plus indexation - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV post 2020 additions depreciation - BR PR19 Indexation of RCV post 2020 additions depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR PR19 RCV post 2020 additions plus indexation depreciation - BR - 2017/18 year average CPIH deflated  PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WR - 2017/18 year average CPIH deflated PR19 RCV CPIH BEG plus indexation - WR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge BEG plus indexation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH bereciation - WWN - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV CPIH bereciation - WR - 2017/18 year average CPIH deflated PR19 RCV CPIH bereciation - WR - 2017/18 year average CPIH deflated PR19 RCV CPIH + RPI wedge depreciation - BR - 2017/18 year average CPIH deflated PR19 RCV depreciation - WR - 2017/		£m £m	2.66  2.66 4.56% 0.12 21.07 4.56% 0.96 2.66 21.07 23.73  0.12 0.96 1.08  670.99 689.96 318.50 27.54 28.83 23.73 1,768.56 33.35 15.83 2.53 2.65 1.08 91.78  = WoC 1,768.56 91.78 3.05  = WoC 1,768.56 91.78 5.19% = WoC 1,859.04 5.19% 96.48 in the run-off rate only

Page 14 of 25 Sheet:RCV

Company type switch	- 0 = WaS	C, 1 = WoC		
Change in RCV depreciation - Wastewater	-	£m	3.05	
Change in RCV depreciation due to change in run-off rate - Wastewater	-	£m £m	7.74	
Change in RCV depreciation due to change in RCV - Wastewater		£M	(4.70)	
ummary				
ather together the components of the change in RCV depreciation for water and wastewater.		_		
Change in RCV depreciation due to change in run-off rate - Water	-	£m	10.75	
Change in RCV depreciation due to change in run-off rate - Wastewater	-	£m	7.74	
Change in RCV depreciation due to change in run-off rate		£m	18.49	2017/18 year average CPIH deflated
Change in RCV depreciation due to change in RCV - Water	-	£m	(0.06)	
Change in RCV depreciation due to change in RCV - Wastewater	-	£m	(4.70)	
Change in RCV depreciation due to change in RCV		£m	(4.76)	2017/18 year average CPIH deflated
hecks				
PR19 RCV depreciation - Water	-	£m	64.12	
PR14 RCV depreciation - 201718 year average CPIH deflated - Water	-	£m	53.43	
Change in RCV depreciation due to change in run-off rate - Water	-	£m	10.75	
Change in RCV depreciation due to change in RCV - Water Change in Water RCV depreciation check	-	£m eck	(0.06)	
Company type switch	- 0 = WaS	C, 1 = WoC	04.70	
PR19 RCV depreciation - Wastewater	-	£m £m	91.78 88.74	
PR14 RCV depreciation - 201718 year average CPIH deflated - Wastewater Change in RCV depreciation due to change in run-off rate - Wastewater	-	£m £m	7.74	
Change in RCV depreciation due to change in RCV - Wastewater  Change in RCV depreciation due to change in RCV - Wastewater		£m	(4.70)	
Change in Wastewater RCV depreciation check				
Change in Wasiewater NCV depreciation check	cr	eck	-	
hange in bill due to change in RETURN ON RCV This section calculates the components that cause a change in the return on RCV	cr	eck		
nange in bill due to change in RETURN ON RCV	cr	eck		
nange in bill due to change in RETURN ON RCV This section calculates the components that cause a change in the return on RCV Vater	cr	eck		
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This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vater  Vater  Vater	cr	£m	(11.23)	
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.	- - -			
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water	- - -	£m	(11.23)	2017/18 year average CPIH deflated
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Wastewater  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC	- - -	£m £m £m	(11.23) (14.39) (25.62)	2017/18 year average CPIH deflated
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC  Change in Return on RCV due to change in RCV - Water		£m £m £m	(11.23) (14.39) (25.62)	2017/18 year average CPIH deflated
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Wastewater  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC	- - - -	£m £m £m	(11.23) (14.39) (25.62)	2017/18 year average CPIH deflated
This section calculates the components that cause a change in the return on RCV  Water  This section calculates the components that cause a change in the return on RCV  Wastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater	- - - -	£m £m £m £m	(11.23) (14.39) (25.62) 0.34 (1.48)	, ,
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This section calculates the components that cause a change in the return on RCV  Water  This section calculates the components that cause a change in the return on RCV  Wastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  RESAMBLE OF THE WASTEWATER OF THE WASTEWASTEWATER OF THE WASTEWATER OF TH	- - - - - -	£m £m £m £m £m £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23)	, ,
hange in bill due to change in RETURN ON RCV  This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV  Checks  PR19 Return on RCV - 2017/18 year average CPIH deflated - Water  Change in Return on RCV due to change in RVC - Water  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV - Anage in RVCV - Water  Change in Return on RCV - Water	: : :	£m £m £m £m £m £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34	, ,
This section calculates the components that cause a change in the return on RCV  Water  This section calculates the components that cause a change in the return on RCV  Wastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  RESAMBLE OF THE WASTEWATER OF THE WASTEWASTEWATER OF THE WASTEWATER OF TH	: : :	£m £m £m £m £m £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23)	, ,
hange in bill due to change in RETURN ON RCV  This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV - 2017/18 year average CPIH deflated - Water  Change in Return on RCV - 2017/18 year average CPIH deflated - Water  Change in Return on RCV - 400 to change in WACC - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Water RCV depreciation check  Company type switch	- - - - - - - -	£m £m £m £m £m £m £m £m £m £m cck	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34	, ,
This section calculates the components that cause a change in the return on RCV  Water  This section calculates the components that cause a change in the return on RCV  Wastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Water  Change in Water RCV depreciation check	- - - - - - - -	£m £m £m £m £m £m £m £m £m £m £m £m £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34	, ,
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in return on RCV due to change in RCV - Water  Change in return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Total return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Total return on RCV - 2017/18 year average CPIH deflated - Wastewater	- - - - - - - -	£m £m £m £m £m £m £m £m £m £m £m £m cc, 1 = WoC £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34 49.76 65.63	, ,
This section calculates the components that cause a change in the return on RCV  Water  This section calculates the components that cause a change in the return on RCV  Wastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Wastewater  Change in return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Wastewater  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Water RCV depreciation check  Company type switch  PR19 Return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Total return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR19 Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV due to change in WACC - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater	- - - - - - - -	£m £m £m £m £m £m £m £m £m £m £m £m £m £	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34 49.76 65.63 (14.39)	, ,
This section calculates the components that cause a change in the return on RCV  Vater  This section calculates the components that cause a change in the return on RCV  Vastewater  Sather together the components of the change in return on RCV for water and wastewater.  Change in Return on RCV due to change in WACC - Water  Change in Return on RCV due to change in WACC - Wastewater  Change in return on RCV due to change in WACC  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in return on RCV due to change in RCV - Water  Change in return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV due to change in RCV - Water  Change in Return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Total return on RCV - 2017/18 year average CPIH deflated - Wastewater  PR14 Total return on RCV - 2017/18 year average CPIH deflated - Wastewater		£m £m £m £m £m £m £m £m £m £m £m £m cc, 1 = WoC £m	(11.23) (14.39) (25.62) 0.34 (1.48) (1.14) 40.12 51.01 (11.23) 0.34 49.76 65.63	, ,

Page 15 of 25 Sheet:Totex

# Totex



	Constant	Unit	Value	Note
WHOLESALE: Change in bill due to change in PAYG TOTEX				
This section calculates the components causing the change in PAYG Totex  Water				
PR14 PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor		
PR14 Totex - real - Water PR14 Totex - 2017/18 year average CPIH deflated - Water	-	£m £m	128.53 142.03	
PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor	_	
PR14 PAYG Totex - real - Water PR14 PAYG Totex - 2017/18 year average CPIH deflated - Water	-	£m £m	80.00 88.40	
PR19 PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor		
PR19 Totex - net of grants and contributions - WR (post sensi adj) - nominal PR19 Totex - net of grants and contributions - WR (post sensi adj) - 2017/18 year average CPIH deflated	-	£m £m	14.33 12.39	
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor	-	
PR19 Water resources: PAYG Totex - nominal PR19 Water Resources: PAYG Totex - 2017/18 year average CPIH deflated	-	£m £m	10.83 9.36	
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average	1.1566	factor		
PR19 Totex - net of grants and contributions - WN (post sensi adj) - nominal PR19 Totex - net of grants and contributions - WN (post sensi adj) - 2017/18 year average CPIH deflated	-	£m £m	156.09 134.96	
PR19 CPI(H): Fin year average - inflate from base year 2017-18 average PR19 Water network: PAYG Totex - nominal	1.1566	factor £m	83.98	
PR19 Water Network: PAYG Totex - 2017/18 year average CPIH deflated		£m	72.61	
PR19 Totex - net of grants and contributions - WR (post sensi adj) - 2017/18 year average CPIH deflated PR19 Totex - net of grants and contributions - WN (post sensi adj) - 2017/18 year average CPIH deflated	-	£m £m	12.39 134.96	
PR19 Totex - net of grants and contributions - Water (post sensi adj) - 2017/18 year average CPIH deflated		£m	147.34	
PR19 Water Resources: PAYG Totex - 2017/18 year average CPIH deflated PR19 Water Network: PAYG Totex - 2017/18 year average CPIH deflated PR19 PAYG Totex - Water (post sensi adj) - 2017/18 year average CPIH deflated		£m £m £m	9.36 72.61 81.97	
Subtract the PR19 PAYG Totex from the PR14 PAYG Totex to give the actual change in PAYG Totex		ΣIII	61.97	
PR14 PAYG Totex - 2017/18 year average CPIH deflated - Water PR19 PAYG Totex - Water (post sensi adj) - 2017/18 year average CPIH deflated	-	£m £m	88.40 81.97	
Change in PAYG Totex - Water		£m	(6.43)	
Calculate the PR14 PAYG Totex with PR19 PAYG% (weighted average PAYG% for WR and WN) PR19 Totex - net of grants and contributions - Water (post sensi adj) - 2017/18 year average CPIH deflated	-	£m	147.34	
PR19 PAYG Totex - Water (post sensi adj) - 2017/18 year average CPIH deflated PR19 Weighted average PAYG% - active - Water	-	£m %	81.97 55.63%	
PR14 Totex - 2017/18 year average CPIH deflated - Water	-	£m	142.03	
PR19 Weighted average PAYG% - active - Water PR14 PAYG Totex with PR19 PAYG% - Water	-	% £m	55.63% 79.02	
Subtract the 'PR14 PAYG Totex with PR19 PAYG%' from the PR14 PAYG Totex to find the change in the PAYG Totex due to the PR14 PAYG Totex - 2017/18 year average CPIH deflated - Water	change in the PAYG%	6 only £m	88.40	
PR14 PAYG Totex with PR19 PAYG% - Water Change in PAYG Totex due to change in PAYG% - Water	-	£m £m	79.02 (9.38)	
Subtract the impact of the change in PAYG% from the actual change in PAYG Totex to find the change in PAYG totex due to the	change in Totex only	211	(3.30)	
Change in PAYG Totex - Water Change in PAYG Totex due to change in PAYG% - Water	- -	£m £m	(6.43) (9.38)	
Change in PAYG Totex due to change in Totex - Water		£m	2.96	
This section calculates the components causing the change in PAYG Totex  Wastewater				
Summary				
Gather together the components of the change in PAYG Totex for water and wastewater.  Change in PAYG Totex due to change in PAYG% - Water	-	£m	(9.38)	
Change in PAYG Totex due to change in PAYG% - Wastewater  Change in PAYG Totex due to change in PAYG%	-	£m £m	(0.73)	2017/18 year average CPIH deflated
Change in PAYG Totex due to change in Totex - Water		£m	2.96	
Change in PAYG Totex due to change in Totex - Wastewater Change in PAYG Totex due to change in Totex	-	£m	(2.34)	2017/18 year average CPIH deflated
Checks				
PR14 PAYG Totex - 2017/18 year average CPIH deflated - Water PR19 PAYG Totex - Water (post sensi adj) - 2017/18 year average CPIH deflated	-	£m £m	88.40 81.97	
Change in PAYG Totex due to change in PAYG% - Water Change in PAYG Totex due to change in Totex - Water	-	£m £m	(9.38) 2.96	
Change in Water PAYG Totex check		check	-	
Company type switch PR14 PAYG Totex - 2017/18 year average CPIH deflated - Wastewater PR19 PAYG Totex - wastewater (post sensi adj) - 2017/18 year average CPIH deflated	- 0:	= WaSC, 1 = Woo	104.83	
PATS Totes: wastewater (post sensi adi) - 2017/15 year average CPIH denated Change in PAYG Totex due to change in PAYG% - Wastewater Change in PAYG Totex due to change in Totes: Wastewater	-	£m £m £m	101.76 (0.73)	
Change in PAYG Totex due to Change in Totex - Wastewater Change in Wastewater PAYG Totex check	-	check	(2.34)	

Page 16 of 25 Sheet:Wholesale

# Wholesale



			Constant	Unit	Value	Note
HOLES	ALE: Change in bill due to cha	nge in OTHER ITEMS				
hange	in revenue re-profiling					
	R14 Revenue requirement includir	ng tax charge - real - water	-	£m	178.73	
	R14 Phase 9: Re-profiled allowed		-	£m	178.73	
	R14 Impact of re-profiling of reven			£m	-	
	R14 Revenue requirement includir		-	£m	240.58	
F	R14 Phase 9: Re-profiled allowed	revenue - real - wastewater	-	£m	240.58	
F	R14 Impact of re-profiling of reven	nue requirement - real - wastewater		£m	-	
F	R19 Impact of re-profiling of allow	red revenue - WR - real	-	£m	-	
F	R19 Impact of re-profiling of allow	ed revenue - WN - real	-	£m	-	
	R19 Impact of re-profiling of allow		-	£m	-	
	R19 Impact of re-profiling of allow		-	£m	-	
F	R19 Impact of re-profiling of allow	ed revenue - real		£m		
nange	in bill due to change in other who	olesale items				
		ar average RPI to 2017/18 year average CPIH deflated	1.1050	factor	-	
	R14 Tax charge - real - water		-	£m	4.26	
	R14 Pension deficit repair allowan		-	£m	3.96	
	R14 Other income (incl 3rd party i		-	£m	(5.51)	
	R14 Tax charge - real - wastewate		-	£m	6.66	
	R14 Pension deficit repair allowan		-	£m	3.53	
	R14 Other income (incl 3rd party i		-	£m	(0.51)	
	R14 Impact of re-profiling of reven		-	£m	-	
		nue requirement - real - wastewater	-	£m	-	
F	R14 Total of Other Wholesale Iten	ns - 2017/18 year average CPIH deflated		£m	13.69	
	R19 Tax WR - real		-	£m	0.10	
		service defined benefit pension deficit recovery per IN13/17 - real	-	£m	-	
		n customers - infrastructure cost - WR - real	-	£m	-	
	R19 Third party & principle service	e revenues - WR - real	-	£m	-	
	R19 Tax WN - real		-	£m	6.38	
		rvice defined benefit pension deficit recovery per IN13/17 - real	-	£m	-	
		n customers - infrastructure cost - WN - real	-	£m	-	
	R19 Third party & principle service		<u>-</u>	£m	(3.77)	
F	R19 Other Wholesale Items - Wat	er - real		£m	2.71	
	Company type switch		-	0 = WaSC, 1	= WoC	
F	R19 Tax WWN - real		-	£m	9.30	
F	R19 Wholesale Wastewater netwo	ork service defined benefit pension deficit recovery per IN13/17 - rea	al -	£m	-	
F	R19 Total direct procurement from	n customers - infrastructure cost - WWN - real	-	£m	-	
ss F	R19 Third party & principle service	e revenues - WWN - real	-	£m	(0.06)	
F	R19 Tax BR - real		-	£m	0.45	
F	R19 Wholesale Bio resources serv	vice defined benefit pension deficit recovery per IN13/17 - real	-	£m	-	
F	R19 Total direct procurement from	n customers - infrastructure cost - BR - real	-	£m	-	
ss F	R19 Third party & principle service	e revenues - BR - real	-	£m	-	
F	R19 Other Wholesale Items - Was	stewater - real		£m	9.69	
F	R19 Other Wholesale Items - Wat	er - real	-	£m	2.71	
	R19 Other Wholesale Items - Was	stewater - real	-	£m	9.69	
	R19 Impact of re-profiling of allow	ed revenue - real	-	£m	-	
	R19 Total of Other Wholesale Item			£m	12.40	
F						
F	R14 Total of Other Wholesale Iten	ns - 2017/18 year average CPIH deflated	-	£m	13.69	
F	R14 Total of Other Wholesale Iten R19 Total of Other Wholesale Iten		-	£m £m	13.69 12.40	

Page 17 of 25 Sheet:Reconciliation

# Reconciliation



	Constant	Unit \	/alue	Note
LESALE: Change in bill due to change in RECONCILIATION ITEMS				
•				
the PR14 wholesale reconciliation items (there are no retail reconciliation items for PR14)				
PR14 Adjustment from 2012/13 year average RPI to 2017/18 year average CPIH deflated	1.1050	factor		
PR14 SIM adjustment (+ or -) - real - Water	-	£m	(1.07)	
PR14 Opex incentive allowance (+ only) - real - Water	-	£m	-	
PR14 CIS adjustment (+ or -) - real - Water	-	£m		
PR14 RCM adjustment (+ or -) - real - Water	-	£m	1.17	
PR14 Equity injection clawback (- only) - real - Water	-	£m	-	
PR14 Tax refinancing benefit clawback (- only) - real - Water	-	£m	-	
PR14 Outcome delivery incentive (+ or -) - real - Water	-	£m	4.40	
PR14 Totex menu additional income (+ or -) - real - Water	-	£m	1.42	
PR14 Other tax adjustments (+ or -) Value Chosen - real - Water	-	£m		
PR14 Other adjustments (+ or -) Value Chosen - real - Water	-			
PR14 SIM adjustment (+ or -) - real - Wastewater	-	£m	(1.30)	
PR14 Opex incentive allowance (+ only) - real - Wastewater	-	£m	-	
PR14 CIS adjustment (+ or -) - real - Wastewater	-	£m	-	
PR14 RCM adjustment (+ or -) - real - Wastewater	-	£m	(2.34)	
PR14 Equity injection clawback (- only) - real - Wastewater	-	£m	-	
PR14 Tax refinancing benefit clawback (- only) - real - Wastewater	-	£m	-	
PR14 Outcome delivery incentive (+ or -) - real - Wastewater	-	£m		
PR14 Totex menu additional income (+ or -) - real - Wastewater	-	£m	(0.04)	
PR14 Other tax adjustments (+ or -) Value Chosen - real - Wastewater	-	£m	-	
PR14 Other adjustments (+ or -) Value Chosen - real - Wastewater	-	£m	-	
PR14 PR14 reconciliation items - 2017/18 year average CPIH deflated		£m	(2.39)	
the PD40 who have been alligated from the setal QIM adjustment to dealth with an about Quantum QIAD				
the PR19 wholesale reconciliation items (the retail SIM adjustment is dealt with on sheet 'Summary_Calc')				
PR19 Water resources - End of Period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Water resources - In period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Water resources - Totex (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Water resources - WRFIM (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Water resources - Residential retail mechanism (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Water resources - Blind year (+ or -) Value Chosen - active - real	=	£m	-	
PR19 Water resources - Water trading incentive (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Water network - End of Period ODIs (+ or -) Value Chosen - active - real	=	£m	-	
PR19 Water network - In period ODIs (+ or -) Value Chosen - active - real	=	£m	-	
PR19 Water network - Totex (+ or -) Value Chosen - active - adjusted - real	=	£m	-	
PR19 Water network - WRFIM (+ or -) Value Chosen - active - adjusted - real	=	£m	-	
PR19 Water network - Residential retail mechanism (+ or -) Value Chosen - active - real	=	£m	-	
PR19 Water network - Blind year (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Water network - Water trading incentive (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Wastewater network - End of Period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Wastewater network - In period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Wastewater network - Totex (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Wastewater network - WRFIM (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Wastewater network - Residential retail mechanism (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Wastewater network - Blind year (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Wastewater network - Water trading incentive (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Bio resources - End of Period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Bio resources - In period ODIs (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Bio resources - Totex (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Bio resources - WRFIM (+ or -) Value Chosen - active - adjusted - real	-	£m	-	
PR19 Bio resources - Residential retail mechanism (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Bio resources - Blind year (+ or -) Value Chosen - active - real	-	£m	-	
PR19 Bio resources - Water trading incentive (+ or -) Value Chosen - active - real	<u> </u>	£m		
PR19 PR19 wholesale reconciliation items - real		£m	-	
DD44 DD44 (Walles Items - 0047/40 CDIII deffeted		0	(0.00)	
PR14 PR14 reconciliation items - 2017/18 year average CPIH deflated	-	£m	(2.39)	
PR19 PR19 wholesale reconciliation items - real	-	£m	-	0047/40
Change in wholesale reconciliation items		£m	2.39	2017/18 year average CPIH of

Page 18 of 25 Sheet:Retail

# Retail



Constant Unit Value Note

2017/18 year average CPIH deflated

# RETAIL: Change in bill due to change in COST TO SERVE

# Change in bill due to change in retail CTS

Note: In the PR14 model wholesale prices are indexed but retail prices are not indexed.

Company type switch

PR14 Retail allowed revenue per customer: single service

PR14 Retail allowed revenue per customer: joint services

PR14 Retail allowed revenue per customer

Company type switch

- 0 = WaSC, 1 = WoC

 PR19
 Retail allowed revenue per customer
 £
 33.20

 Change in retail CTS
 £
 (12.19)

Page 19 of 25 Sheet:Customers

# Customers



	Constant	Unit Value		Note
/HOLESALE: Change in bill due to change in CUSTOMER NUMBERS and APPORTIONMENT				
Change in bill due to change in customer numbers				
This section calculates the PR14 customer numbers and indexes the allowed revenue				
PR14				
This section calculates the PR19 customer numbers and indexes the nominal revenue requirement				
<u>PR19</u>				
This section calculates the change in the bill due to the change in customer numbers and apportionment				
Water				
Calculate the weighted average apportionment for water (water resources and water network)				
PR19 Total revenue requirement - water - 2017/18 year average CPIH deflated	-	£m	181.38	
PR19 Revenue requirement with impact of reprofiling excl. tax charge - WR - 2017/18 year average CPIH deflated	-	£m	16.50	
PR19 Water resources- residential apportionment CALC	-	%	72.45%	
PR19 Revenue requirement with impact of reprofiling excl. tax charge - WN - 2017/18 year average CPIH deflated	-	£m	164.88	
PR19 Water network - residential apportionment CALC		%	72.45%	
PR19 Weighted average residential apportionment - Water		%	72.45%	
Calculate the % change in customer numbers and apportionment combined				
PR14 Total households - Water	-	000s	747.98	
PR19 Total households - Water	-	000s	803.28	
PR19 households as a % of PR14 households - Water		000s	107.39%	
PR14 Wholesale Water - household apportionment calculated		%	72.66%	
PR19 Weighted average residential apportionment - Water		%	72.45%	
PR19 apportionment as a % of PR14 apportionment - Water		000s	99.72%	
PR19 households as a % of PR14 households - Water		000s	1.07	
PR19 apportionment as a % of PR14 apportionment - Water		000s	1.00	
PR19 customer numbers and apportionment as a % of PR14 customer numbers and apportionment		%	92.86%	
PR14 Wholesale water allowed revenue per customer - 2017/18 year average CPIH deflated - water		£m	191.84	
PR19 customer numbers and apportionment as a % of PR14 customer numbers and apportionment	-	%	92.86%	
Change in wholesale water allowed revenue per customer due to change in customer numbers and apportionment		£m	(13.70)	
This section calculates the change in the bill due to the change in customer numbers and apportionment				
Wastewater				
Sum the change due to customer numbers for water and wastewater.				
Change in wholesale water allowed revenue per customer due to change in customer numbers and apportionment	-	£m	(13.70)	
Change in wholesale wastewater allowed revenue per customer due to change in customer numbers and apportionment	-	£m	(11.36)	
Change in customer numbers and residential apportionment		£	(25.06)	2017/18 year average CPIH deflated

Page 20 of 25 Sheet:Summary\_Calc

# Summary\_Calc



Color   Colo			Constant	Unit	Value	Note
1988   1988	SUMMAR	Y OF COMPONENTS CAUSING CHANGE IN BILL				
Manual Act						
Company   Comp			1.1050	factor		
Process   Proc	PR14	Wholesale water allowed revenue per customer excluding capital connection charges, other income and operating income		£		
Part			1.1050	factor		
Comment   Comm	PR14	Wholesale Wastewater allowed revenue per customer excluding capital connection charges, other income and operating income	-	£		
Prof.   Comment of the Comment of	11014					
Part   Access   Acc		Retail allowed revenue per customer: single service	1	£	34.92	
Compare Control   Compare Co	PR14	Retail allowed revenue per customer: joint services		£	45.39	
PRIOR   Comment of the Comment of						
Prof.   Company   Compan		Company type switch			WoC	
Part	PR19	WaSC average bill - real	- 1	£		
Page				£	467.75	
PRIOR						
Fig.   1   1   1   1   1   1   1   1   1		Change in average combined bill		£	(59.00)	
Compare Internal Solution internal Solution internal Solution internal Solution internal Solution in Internal Solution inter			-			
Control is income contained an approximate of a process of the control of the con	11110					
Compare the content of an inclusional quotient and content of a content of the	**********		*******	······································	/E0.00\	
PRIST   Standard return and manuma entitions are accommend to the commend of th		Change in customer numbers and residential apportionment		£	(25.06)	
Compare the following in the incomparent of whicheast advanced and in comparent from the incomparent from the incomparent from the comparent from the incomparent from the inco	PR19	Residential retail revenue adjustment per customer - real	- 1	£ / cust	(12.19)	
Classica NEXT Classes Also Classes and company in NYTSS   Classica NEXT described and a bit classica in red rate					(21.75)	
Classica NEXT Classes Also Classes and company in NYTSS   Classica NEXT described and a bit classica in red rate	*******		************	****************	************	
Company   Comp	Wholesale			£m	(10.11)	
Cargon is NOV agent from the Content of the Conte		Change in PAYG Totex due to change in Totex	- 1		0.61	
Common memory also de charge in REV   1.5.0		Change in RCV depreciation due to change in RCV	1	£m	(4.76)	
Charge data in advances in tour control of sharings about continues marities   Charge data in advances in the component of sharings about present (see customer)   E		Change in return on RCV due to change in RCV	-	£m	(1.14)	
Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia de la clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the component of infessioa divense collaracia minimates   Clarge de la collaracia in the collara		Change in wholesale reconciliation items		£m	2.39	
Charson also all administration functions   Charles						
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Chargo do not all administrations concept content numbers   Em   (21.48)			-			
Charge in PAVE Testes also charge in Toss						
Change das to changes in the components of wholesale allowed revenue (per customer)		Change in PAYG Totex due to change in Totex	:	£m	0.61	
Change due for all whichsales changes except contonner murbens   Em   12.45						
Chance in RCV depreciation due to chance in numerit rate   Change due to change in the components of wholesais allowed revenus (per customer)   E   (2.175)			:			
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Charge due to all windease charges except customer numbers   Em				£	(21.75)	
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Change in Wholesale reconciliations items (per customer)         - £ (2.42)           PR19 Residential reterius adjustment per customer real         - £ (2 cust)           Change in Reconciliations items (per customer)         £ 2.42           Change in wholesale dummy control allowed revenue         £ £           Change in Sth control         £ (5.99)           Change in RCV         - £ (0.52)           Change in National Reconstruction         - £ (0.52)           Change in National Reconstruction         - £ (0.52)           Change in National Reconstruction         - £ (0.59)           Change in National Reconstruction         - £ (0.52)           Change in National Reconstruction         - £ (0.50)           Change in National Reconstruction         - £ (0.50)           Change in National Reconstruction         - £ (0.50)           Change in Wholesale items         - £ (0.50)           Change in National Reconstructions items         - £ (0.50)           Change in Reconstructions items		Change in wholesale reconciliation items	-	£m	2.39	
PR19         Residential retail revenue adjustment per customer - real         - £ / cust         - £						
Change in Wholesale dummy control allowed revenue         £	PR19	Residential retail revenue adjustment per customer - real		£ / cust	-	
Change in RGV         - £ (5.99)           Change in RGV         - £ (5.99)           Change in PAYG%         - £ (10.28)           Change in PAYG%         - £ (10.28)           Change in Run-off rate         - £ (28.01)           Change in WAC         - £ (28.01)           Change in Mace in Reconciliations items         - £ (1.31)           Change in Reconciliations items         - £ (21.75)           Change due to all wholesale changes except customer numbers (per customer)         - £ (21.75)           Change due to changes in the components of wholesale allowed revenue (per customer)         - £ (21.75)           Sum of wholesale items after apportionment equals change in customer bill less retail items         check					2.42	
Change in RCV         . £ (5.99)           Change in Totex         . £ 0.62           Change in PAYG%         . £ (10.26)           Change in Run-off rate         . £ 18.77           Change in WACC         . £ (26.01)           Change in WHOE         . £ (1.31)           Change in Reconciliations items         . £ (1.31)           Change de to call wholesale changes except customer numbers (per customer)         . £ (21.75)           Change due to tall wholesale changes except customer numbers (per customer)         . £ (21.75)           Change due to changes except customer of wholesale allowed revenue (per customer)         . £ (21.75)           Sum of wholesale items after apportionment equals change in customer bill less retail items         check		Change in wholesale dummy control allowed revenue  Change in 5th control			-	
Chance in Totex         . £ 0.62           Chance in PAYG%         . £ (10.26)           Change in Nun-off rate         . £ 18.77           Change in WACC         . £ (26.01)           Change in Websale Items         . £ (1.31)           Change in Reconciliations Items         . £ (21.75)           Change due to all wholesale changes except customer numbers (per customer)         . £ (21.75)           Change due to tall wholesale changes except customer numbers (per customer)         . £ (21.75)           Change due to changes in the components of wholesale allowed revenue (per customer)         . £ (21.75)           Sum of wholesale Items after apportionment equals change in customer bill less retail items         check				£	(5.99)	
Change in Nan-off rate         • £ (26.01)           Change in WACC         • £ (26.01)           Change in Other wholesale laterns         • £ (1.31)           Change in Reconciliations items         • £ 2.42           Change due to all wholesale changes except customer numbers (per customer)         • £ (21.75)           Change due to all wholesale changes except customer numbers (per customer)         • £ (21.75)           Change due to changes except customer of wholesale allowed revenue (per customer)         • £ (21.75)           Sum of wholesale items after apportionment equals change in customer bill less retail items         check		Change in Totex		£	0.62	
Change in Rother Wholesale Items Change in Reconciliations Items Change in Reconciliations Items Change use to all wholesale changes except customer numbers (per customer)  Change due to all wholesale changes except customer numbers (per customer)  Change due to changes except customer numbers (per customer)  Change due to changes in the components of wholesale allowed revenue (per customer)  Sum of wholesale Items after apportionment equals change in customer bill less retail items  check		Change in Run-off rate		£	18.77	
Change due to all wholesale changes except customer numbers (per customer)  Change due to all wholesale changes except customer numbers (per customer)  Change due to changes in the components of wholesale allowed revenue (per customer)  Sum of wholesale Items after apportionment equals change in customer bill less retail items  £ (21.75)  £ (21.75)  £ (21.75)		Change in Other wholesale items	- 1		(1.31)	
Change due to changes in the components of wholesale allowed revenue (per customer)  Sum of wholesale items after apportionment equals change in customer bill less retail items  check		Change due to all wholesale changes except customer numbers (per customer)		£		
Sum of wholesale items after apportionment equals change in customer bill less retail items check check						
End of sheet					(21.75)	
	End of she	et				

Page 21 of 25 Sheet:GraphData

# GraphData

[Do not insert rows or columns anywhere on this sheet]

### DATA FOR BRIDGE CHART

Price base is 2017/18 year average CPIH deflated

Change in average residential bill (combined for WaSCs), £

	2019/20 average residential bill	526.7 527					
Change in RCV	RCV	(6.0)	521	-	-	6	-
Change in Totex	Totex	0.6	521	1	-	-	-
Change in PAYG%	PAYG%	(10.3)	511	-	-	10	-
Change in Run-off rate	Run-off rate	18.8	511	19	-	-	-
Change in WACC	WACC	(26.0)	504	-	-	26	-
Change in Other wholesale items	Other wholesale items	(1.3)	503	-	-	1	-
Change in Reconciliations items	Reconciliations items	2.4	503	2	-	-	-
Change in 5th control	5th control	-	505	-	-	-	-
Change in retail CTS	retail CTS	(12.2)	493	-	-	12	-
Change in customer numbers and residential apportionment	customer numbers and residential apportionment	(25.1)	468	-	-	25	-
	2024/25 average residential hill	468					

Values

Ends

Blank

Up > 0

Up <0

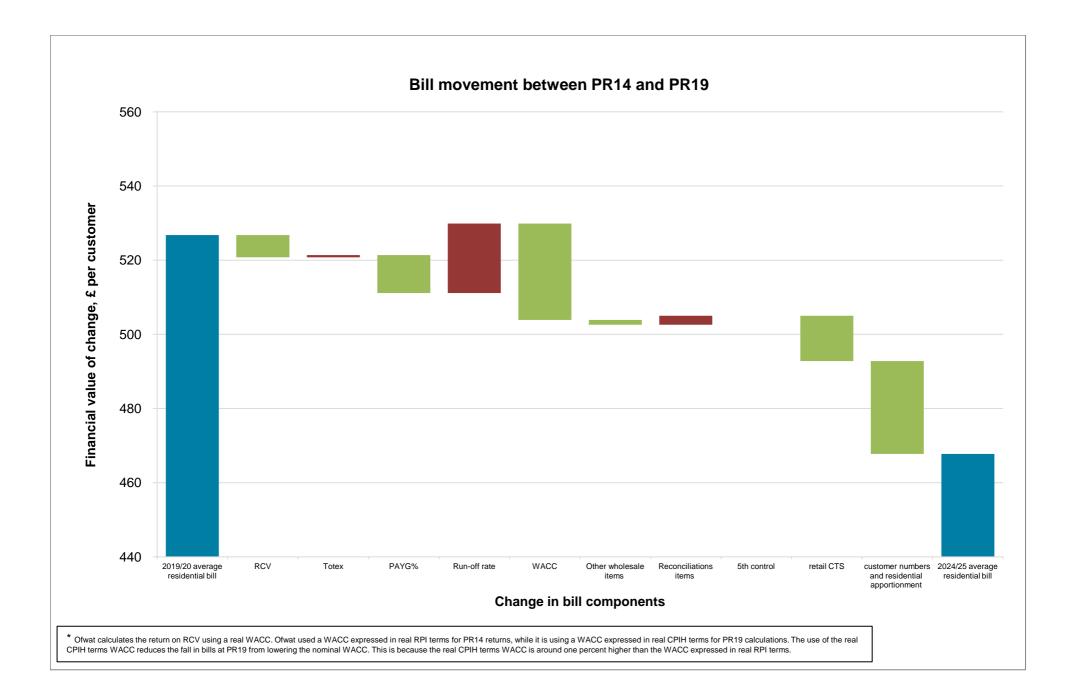
Down > 0

Down < 0

The waterfall chart reads the axes extents from this block

Axis	X	Υ	Rounding
Maximum bill, rounded up to nearest 40		560.00	40
Minimum bill, rounded down to nearest 40		440.00	40
Tick	1	1	

<sup>2024/25</sup> average residential bill
468
\*\*Ofwat calculates the return on RCV using a real WACC. Ofwat used a WACC expressed in real RPI terms for PR14 returns, while it is using a WACC expressed in real CPIH terms for PR19 calculations.
The use of the real CPIH terms WACC reduces the fall in bills at PR19 from lowering the nominal WACC. This is because the real CPIH terms WACC is around one percent higher than the WACC expressed in real RPI terms.



Page 23 of 25 Sheet:Track

rack								do not del adai not del co
	STORE TRACK	91	Checks Track chgs		91			
	Comparison column label		Unit	Nil inputs	2	Difference	Diff %	Nil inputs
PUTS	[do not delete row]							
Retail								
PR19	Retail allowed revenue per customer: single service - real	-	£	27.64	1	27.64	-	
	er Numbers and apportionment			00.50	-	-	-	-
	Households connected for water only - unmetered Households connected for water only - metered		000s 000s	29.50 41.96	1	29.50 41.96	-	-
PR19 PR19	Households connected for sewerage only - unmetered Households connected for sewerage only - metered		000s 000s	1.95 3.09	1	1.95 3.09	-	-
PR19	Households connected for water and sewerage - unmetered	-	000s	80.86	1	80.86	-	-
PR19 PR19	Households connected for water and sewerage - metered Water resources- residential apportionment CALC	-	000s %	650.95 72.45%	1	650.95 72.45%	-	-
PR19 PR19	Water network - residential apportionment CALC Wastewater network - residential apportionment CALC		% %	72.45% 77.10%	1	72.45% 77.10%	-	-
PR19	Bio resources - residential apportionment CALC		%	77.10%	1	77.10%	-	-
Totex						-	-	-
PR19 PR19	Totex - net of grants and contributions - WR (post sensi adj) - nominal Totex - net of grants and contributions - WN (post sensi adj) - nominal		£m £m	14.33 156.09	1	14.33 156.09	-	-
PR19 PR19	Totex - net of grants and contributions - WWN (post sensi adj) - nominal Totex - net of grants and contributions - BR (post sensi adj) - nominal		£m £m	171.94 22.99	1	171.94 22.99	-	-
PR19	PAYG% - water resources - active - WR	-	%	78.64%	1	78.64%	-	-
PR19 PR19	PAYG% - water network - active - WN PAYG% - wastewater network - active - WWN		% %	56.00% 58.66%	1	56.00% 58.66%	-	-
PR19	PAYG% - bio resources - active - BR	-	%	73.24%	1	73.24%	-	-
	preciation					-	-	-
	RCV CPI(H) bf balance BEG - WR - nominal Water resources: Non-PAYG Totex - nominal		£m £m	61.46 3.26	1	61.46 3.26	-	-
PR19 PR19	RCV CPI(H) bf balance BEG - WN - nominal Water network: Non-PAYG Totex - nominal	-	£m £m	578.19 73.17	1	578.19 73.17	-	-
PR19	RCV CPI(H) bf balance BEG - WWN - nominal	-	£m	760.79	1	760.79	-	
PR19 PR19	Wastewater network: Non-PAYG Totex - nominal RCV CPI(H) bf balance BEG - BR - nominal		£m £m	71.08 31.23	1	71.08 31.23	-	
PR19	Bio resources: Non-PAYG Totex - nominal	-	£m	6.15	1	6.15	-	-
PR19 PR19			% %	2.52% 2.52%	1	2.52% 2.52%	-	-
PR19 PR19	Run-off rate - RCV additions - active - WR Run-off rate - CPI(H) - active - WN		% %	4.56% 4.65%	1	4.56% 4.65%	-	-
PR19	Run-off rate - CPI(H) + RPI wedge - active - WN	-	% %	4.70%	1	4.70%	-	-
PR19 PR19	Run-off rate - CPI(H) - active - WWN	-	%	4.65% 4.97%	1	4.65% 4.97%	-	-
PR19 PR19	Run-off rate - CPI(H) + RPI wedge - active - WWN Run-off rate - RCV additions - active - WWN		% %	5.20% 4.97%	1	5.20% 4.97%	-	-
PR19	Run-off rate - CPI(H) - active - BR	-	%	-		-	-	-
PR19 PR19	Run-off rate - CPI(H) + RPI wedge - active - BR Run-off rate - RCV additions - active - BR		% %	9.18% 4.56%	1	9.18% 4.56%	-	-
Retrun d	on RCV				-	-	-	-
PR19	Average of RCV - CPI(H) bf - WR - nominal		£m	61.82	1	61.82	-	-
	Average of RCV post 2020 additions - WR - nominal Average of RCV - CPI(H) bf - WN - nominal		£m £m	17.12 575.33	1	17.12 575.33	-	-
	Average of RCV post 2020 additions - WN - nominal Average of RCV - CPI(H) bf - WWN - nominal		£m £m	287.44 756.80	1	287.44 756.80	-	-
PR19	Average of RCV post 2020 additions - WWN - nominal	-	£m	359.22	1	359.22	-	-
PR19 PR19	Average of RCV post 2020 additions - BR - nominal		£m £m	30.39 26.82	1	30.39 26.82	-	-
PR19 PR19	Return on RCV - CPI(H) bf - WR - nominal Return on RCV - CPI(H) + RPI wedge bf - WR - nominal		£m £m	2.04 1.49	1	2.04 1.49	-	-
PR19	Return on RCV additions - WR - nominal	-	£m	0.57	1	0.57	-	-
PR19 PR19	Return on RCV - CPI(H) + RPI wedge bf - WN - nominal		£m £m	18.99 13.83	1	18.99 13.83	-	-
PR19 PR19			£m £m	9.49 24.98	1	9.49 24.98	-	-
PR19		-	£m £m	18.10 11.86	1	18.10 11.86		-
PR19	Return on RCV - CPI(H) bf - BR - nominal		£m	1.00	1	1.00	-	-
	Return on RCV - CPI(H) + RPI wedge bf - BR - nominal Return on RCV additions - BR - nominal		£m £m	0.73 0.89	1	0.73 0.89	-	-
PR19	WACC real on RCV - CPI(H) bf and additions - WR	-	%	3.30%	1	3.30%	-	-
PR19	WACC on RCV - CPI(H) + RPI wedge bf and additions - WR WACC real on RCV - CPI(H) bf and additions - WN	-	% %	2.30% 3.30%	1	2.30% 3.30%	-	-
	WACC on RCV - CPI(H) + RPI wedge bf and additions - WN WACC real on RCV - CPI(H) bf and additions - WWN		% %	2.30% 3.30%	1	2.30% 3.30%	-	1
PR19	WACC on RCV - CPI(H) + RPI wedge bf and additions - WWN		%	2.30%	1	2.30%	-	-
	WACC real on RCV - CPI(H) bf and additions - BR WACC on RCV - CPI(H) + RPI wedge bf and additions - BR		% %	3.30% 2.30%	1	3.30% 2.30%	-	-
Compon	nent Movement Summary					-	-	-
	Change in customer numbers and residential apportionment		£	(25.06)	1	(25.06)		-
	Change in retail CTS Change in PAYG Totex due to change in PAYG%	-	£ £m	(12.19) (10.11)	1	(12.19) (10.11)	-	
	Change in PAYG Totex due to change in Totex Change in RCV depreciation due to change in run-off rate		£m £m	0.61 18.49	1	0.61 18.49	-	1
	Change in RCV depreciation due to change in RCV	-	£m	(4.76) (25.62)	1	(4.76)	-	-
	Change in return on RCV due to change in WACC Change in return on RCV due to change in RCV	-	£m £m	(1.14)	1	(25.62) (1.14)	-	
	Change in other wholesale items Change in wholesale reconciliation items		£m £m	(1.29) 2.39	1	(1.29) 2.39	-	-
	Change in 5th control	-	£ £ / cust			-	-	-
	Residential retail revenue adjustment per customer - real Change due to all wholesale changes except customer numbers		£ / cust £m	(21.43)	1	(21.43)	-	
Bill Sum	nmary					-	-	
PR14	Average combined bill - 2017/18 year average CPIH deflated	-	£ £	526.75 467.75	1	526.75 467.75	-	-
	Average bill - real	-	L	407.75	-	467.75	-	
Bill Mov	rement Summary Change in average combined bill	-	£	(59.00)	1	(59.00)	-	
	Change in customer numbers and residential apportionment	-	£	(25.06)	1	(25.06)	-	-
	Change in retail CTS Change in RCV depreciation due to change in RCV (per customer)	-	£	(12.19) (4.83)	1	(12.19) (4.83)	-	
	Change in Return on RCV due to change in RCV (per customer) Change in PAYG%		£	(1.16) (10.26)	1	(1.16) (10.26)		
	Change in Totex	-	£	0.62	1	0.62		-
	Change in Run-off rate	-	£	18.77	- 1	18.77	-	

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Change in RCV Change in WACC Change in Other wholesale items Change in Reconciliations items	- £ (26.01) 1 (26.01) - £ (1.31) 1 (1.31)	
INFO ONLY		
Date Time File	06 Sep 2018 15:18:32 20180715 Bill-Waterfall-Model_SWW.xlsm	04 Apr 2018 14:18:10 BillModel_v0.0.xls m
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Comment: Key input and logic changes Comment: Key result changes		Nil inputs
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