

Business diversity across regulatory periods

Regulated Utilities

				Current Cycle		Today										
	Regulator	Network	Regulator Role	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gas	OFGEM	Transmission	Protect the interests of existing and future electricity and gas consumers by promoting value for money, promoting security of supply and sustainability, the supervision and development of markets and competition	TPCR 4		Ext..	RIIO-T1									
		Distribution		GDPCR 5		RIIO-GD1										
Electricity	OFGEM	Transmission		TPCR 4		Ext..	RIIO-T1									
		Distribution		DPCR 5			RIIO-ED1									
Water	OFWAT Water industry commission for Scotland	England & Wales		AMP 5		AMP 6				AMP 7						
		Scotland		SRC 10			SRC 15									

Regulated Transport

Rail	ORR	Responsible for Health and Safety on all rail networks. For UK's principal network operator (Network Rail) determines performance regime, funding and detailed spending plans	CP 4		CP 5				CP 6			
Airport	Civil Aviation Authority	Economic regulation at LHR & LGW due to perceived market power. CAA facilitates stakeholder engagement and monitors fees at all other airports with >5m pax. p.a. Security and environmental impact monitored at all airports	Q5		Q6				Q7			

Regulated Telecommunications & Data

Data	OFGEM OFWAT	Data collection spend driven by customer service satisfaction levels imposed by the regulators and energy suppliers focus on customer retention.	Ongoing regulatory process – no specific cycles													
Telecom	OFCOM	Regulates the TV and radio sectors, fixed line telecoms, mobiles, postal services, plus the airwaves over which wireless devices operate.														

(1) Includes extensions and renewals. Source: Company information.