

Indicative Gas Transportation Charges

From 1st April, 2022

Supplier of Last Resort [SOLR] Statement

The £436m forecast that has been included in respect of SOLR claims is based on preliminary figures provided by Ofgem based on initial estimates of claims that they expect to receive between now and the end of the calendar year. Discussions with Ofgem in relation to the processing of SOLR claims are ongoing so the final amount and timing of these claims is yet to be determined. Whilst we have included these preliminary SOLR forecasts in our indicative charges for 2022/23, we await formal direction from Ofgem in relation to any SOLR claims for revenue charging within 2022/23.

For East of England, London, North West and West Midlands Gas Distribution Networks



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Introduction

This notice provides the indicative gas transportation charges that will apply from 1st April 2022 for the East of England, London, North West and West Midlands Gas Distribution Networks. This is in line with the Gas Transporter Licence requirement to provide 150 days' notice of such proposals. Notice of final Gas Distribution transportation charges will be published by 31st January 2022 in accordance with Gas Transporter Licence and Uniform Network Code [UNC] requirements.

Supplier of Last Resort [SOLR] Statement

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Cadent has used the latest available information at the time of setting these indicative charges, however there are several key uncertainties that can result in price movements between the charges in the paper and the Final charges to be published on January 31st, 2022. These include, but are not limited to the potential quantum of;

- Supplier of Last Resort [SOLR], see above statement
- Shrinkage costs impacted by Gas Prices,
- The detailed assessment of the Competition Market Authority's [CMA] Final Determinations;



Table 1: Average Indicative Transportation Price Change from 1st April 2022

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
AGGREGATE PRICE CHANGE	+44.2%	+38.7%	+41.3%	42.4%
OF WHICH IS SUPPLIER OF LAST RESORT	+24.8%	+19.3%	+23.5%	+22.8%

The indicative price changes are driven by the year on year change in Allowed Revenue and movements in supply point peak capacity requirements and therefore overall demand numbers. A significant element of the year on year cost change for 2022/23 charges pertains to Supplier of Last Resort claims, see the statement on the previous page. Further detail regarding the change in transportation prices can be seen in later sections of this paper

Uncertainties Ahead of Final Charge Setting

Subsequent to last MOD0186 report, our 2022/23 Allowed Revenue forecast for the indicative charges has been updated to reflect the latest available information. This latest information contains some significant drivers for cost change (further detail can be seen in Appendix A) including;

- Treatment of Supplier of Last Resort claims, see SOLR statement on front page
- Latest inflation forecast from the October 2021 OBR economic forecast
- Significant increases to Gas Price impacting Shrinkage costs

Whilst this paper has been updated for the latest information, these areas continue to provide volatility and therefore uncertainty around the final costs and revenue drivers affecting Final Charges. Cadent will provide updates to these, and all uncertainties in the next MOD0186 report and for Final Charges.

To comply with the UNC and the Gas Transporter Licence, the indicative charging notice is due 150 days' prior to the rates becoming live on 1st April, 2022. At the time of publishing these indicative charges, there is significant uncertainty over several variables noted above. Where possible, Cadent has looked to incorporate an expected outturn of the key variables.

A summary of the key uncertainties and Cadent's position for these indicative charges can be seen in the table below:

UNCERTAINTY	CADENT'S POSITION FOR INDICATIVE CHARGES	IMPACT ON CADENT ALLOWED REVENUE (£ / %) RELATIVE TO 21/22	NEXT STEPS
SUPPLIER OF LAST RESORT	SEE SOLR STATEMENT ON FRONT PAGE	+£435m / +23%	SEE SOLR STATEMENT ON FRONT PAGE
GAS PRICES; SHRINKAGE COSTS	USED LATEST AVAILABLE GAS FORWARD OFFER PRICES AND FUTURE PRICE FORECASTS, AS AGREED WITH OFGEM.	+£30m / +2%	TRACK THE FORWARD GAS PRICES UP TO FINAL CHARGE NOTIFICATION
OUTCOME OF CMA	INDICATIVE ASSESSMENT OF THE OUTCOME BASED ON PROVISIONAL DETERMINATION	+£28m / +2%	DETAILED ASSESSMENT OF IMPACT
BAD DEBT	NO PROVISION FOR BAD DEBT AS QUANTUM UNKNOWN	NONE AS PER INDICATIVES	MONITOR ON-GOING SITUATION
NTS UNIT RATES	IMPACT OF THE GAS PRICE INCREASE AND UNCERTAINTY IN THE MARKET COULD IMPACT ECN CHARGES	NOT QUANTIFIED	ON-GOING DISCUSSIONS WITH THE NTS
CHANGES TO DEMAND	USED LATEST DEMAND AND VOLUME INFORMATION AS SUPPLIED BY CORRELA [FORMERLY XOSERVE].	+0.2%	REVIEW DECEMBER DEMAND DATA

Average Indicative 2022/23 Price Change

A breakdown of the average indicative price change in gas distribution transportation charges relative to the previous year is shown in Table 2 below. The Final charges will be published by 31st January 2022, in line with the 60 days' notice requirements in advance of them becoming live on 1st April, 2022, as set out within the UNC.

The principal factors driving the aggregated price changes are:

- The expected movement in LDZ Allowed Revenue between 2021/22 and 2022/23. This is detailed out further in the section below, however the underlying changing in allowed revenue stems from Supplier of last resort payments, price inflation, the Adjustment term [RIIO-2 version of MODt], and Legacy adjustments from RIIO-1 year 8 performance true-ups. When prices were set for 21/22, the assumed inflation level and gas price used for shrinkage costs estimates were significantly lower than outturn rates. The Adjustment term corrects for these items.
- The year on year movement in Allowed ECN Revenue results from the increase in NTS unit rates passed through to the GDNs. Other reasons for the increase in ECN revenue include the increase in inflation and the Adjustment term truing up RIIO-1 year 8's performance.
- The vast majority of Gas Distribution charges are based on supply point peak day capacity requirements (SOQ). Supply point SOQs are influenced by underlying Annual Quantities (AQs), and for Class 3 and 4 sites, also by annual changes to EUC load factors.

Table 2: 2022/23 average indicative price change (high level summary)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS	CADENT
YEAR ON YEAR MOVEMENT IN ALLOWED REVENUE	+44.2%	+39.5%	+43.7%	+43.2%	+42.8%
FORECAST CHANGES IN AGGREGATE DEMAND	(1.9%)	(1.5%)	(1.3%)	(0.3%)	(1.4%)
LOCAL DISTRIBUTION ZONE [LDZ] PRICE CHANGE	+42.3%	+38.1%	+42.4%	+42.9%	+41.4%
YEAR ON YEAR MOVEMENT IN ALLOWED REVENUE	+66.3%	+49.1%	+28.4%	+36.0%	+48.0%
FORECAST CHANGES IN AGGREGATE DEMAND	(0.4%)	(0.3%)	(0.0%)	(0.4%)	(0.3%)
EXIT CAPACITY NETWORK [ECN] PRICE CHANGE	+65.9%	+48.7%	+28.3%	+35.6%	+47.7%
AGGREGATE PRICE CHANGE	+44.2%	+38.7%	+41.3%	+42.4%	+41.8%

The following chapter shows the year on year movement in the Allowed Revenue in more detail.

2022/23 Forecast Allowed Revenue

The movement in Allowed Revenue between 2021/22 and 2022/23 is the principal factor contributing to the average indicative price change. As noted above, when publishing indicative prices, Allowed Revenue is not finalised and is therefore subject to change. Based on the information available at the time of publishing this notice and the assumptions described in the uncertainties section of this paper, the table below summarises the key movements in Allowed Revenue year on year:

Table 3: Year on year movement in Allowed Revenue (£m)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS	CADENT
2021/22 PUBLISHED LDZ ALLOWED REVENUE	587.4	436.3	415.6	312.3	1,751.6
SUPPLIER OF LAST RESORT	160.5	90.3	107.0	78.0	435.8
2022/23 INFLATION - CPIH - USING OBR OCTOBER 2021 FORECAST	37.5	27.5	26.0	20.3	111.3
ADJUSTMENT TERM, 'K' CORRECTION, & LEGACY (INCL. 21/22 INFLATION)	45.5	39.2	35.1	27.1	146.9
CHANGE IN SHRINKAGE PASS THROUGH COST	10.6	5.4	7.4	6.8	30.2
CHANGE IN OTHER CALCULATED REVENUE INC. TAX ALLOWANCE	1.1	6.1	2.6	0.3	10.1
OTHER SMALL VALUE ITEMS INCLUDING CMA OUT-TURN; SEE APPENDIX A	4.6	4.1	3.6	2.2	14.5
2022/23 LDZ ALLOWED REVENUE	847.2	608.9	597.3	447.1	2,500.5
% CHANGE IN LDZ ALLOWED REVENUE	44.2%	39.5%	43.7%	43.2%	42.8%

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS	CADENT
2021/22 PUBLISHED EXIT CAPACITY [ECN] ALLOWED REVENUE	59.2	31.3	39.6	27.5	157.5
INFLATION - CPIH - USING OBR OCTOBER 2021 FORECAST	3.9	2.1	2.6	1.8	10.4
ADJUSTMENT TERM, 'K' CORRECTION, & LEGACY (INCL. 21/22 INFLATION)	16.9	6.4	(1.7)	2.8	24.4
CHANGE IN NTS UNIT RATES	4.6	1.4	2.8	2.3	11.2
2022/23 EXIT CAPACITY [ECN] ALLOWED REVENUE	84.6	41.2	43.4	34.5	203.6
% CHANGE IN ECN ALLOWED REVENUE	40.2%	28.8%	7.1%	22.9%	26.6%

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS	CADENT
2021/22 PUBLISHED ALLOWED REVENUE	646.5	467.6	455.2	339.7	1,909.1
SUPPLIER OF LAST RESORT	160.5	90.3	107.0	78.0	435.8
INFLATION - CPIH - USING OBR OCTOBER 2021 FORECAST	41.4	29.6	28.7	22.1	121.8
ADJUSTMENT TERM, 'K' CORRECTION, & LEGACY (INCL. 21/22 INFLATION)	62.4	45.5	33.4	30.0	171.3
CHANGE IN SHRINKAGE PASS THROUGH COST	10.6	5.4	7.4	6.8	30.2
CHANGE IN NTS UNIT RATES	4.6	1.4	2.8	2.3	11.2
OTHER SMALL VALUE ITEMS INCLUDING CMA OUT-TURN; SEE APPENDIX A	5.7	10.2	6.2	2.6	24.7
2022/23 ALLOWED REVENUE FOR INDICATIVE PRICES	931.8	650.0	640.7	481.5	2,704.0
% CHANGE IN ALLOWED REVENUE	44.1%	39.0%	40.8%	41.7%	41.6%

The key movements in revenue from 2021/22 are:

- See the Supplier of Last Resort Statement on the front page and Executive Summary
- Year on year increase to annual CPIH inflation rate across all networks to uplift to 2022/23 prices.
- Gas Prices have increased significantly during 2021/22. This materialises in 2022/23 charges through Shrinkage Pass-through costs, and is a significant component of the high Adjustment term, which derives from triuing up costs used for setting 21/22 charges.
- The Adjustment term is RIIO-2's version of what was MODt in RIIO-1, with the key difference being that there is now only a one year lag instead of two. For 2022/23 the Adjustment term is primarily made up of, triuing up inflation rates, increases to Shrinkage costs due to higher Gas Prices, and reforecasting 2021/22 Totex spend.
- The increase in NTS unit rates for ECN charging derives from NTS charge setting
- Competition Market Authority [CMA] out-turn, assumed the removal of the 0.25bps outperformance wedge and increased Totex Allowance particularly pertaining to LTS diversions. Still need to do a detailed assessment of the CMA out-turn in advance of Final Charge setting

Changes in Aggregate Demand

Rolling AQs have been monitored since 2021/22 prices were set to inform the indicative price process as robustly as possible. As at October 2021 all networks have seen a cumulative increase in AQs compared to December 2020. An **increase** in AQ will drive a **decrease** in unit prices and vice versa.

SOQs have decreased in London and the West Midlands, where as East of England and the North West show increases.

Due to the effect of Covid-19 on the UK economy during the past 18 months, assessing the rationale for changes in demand during the past year has been uniquely difficult. Uncertainty then follows into 2022/23 when forecasting demand quantities linked to speed of UK economic recovery.

Correlia observe the following, "...the majority of change observed in SOQ between December 2020 and October 2021 will have been primarily driven by the changes in population numbers (and EUC composition) within each LDZ – e.g. new sites coming on, change in EUC as a result of revised AQs etc."

"The [forecast] annual profiles derived from this year's Demand Estimation process will have had a smaller impact on the observed changes in SOQ, this is because a) unlike last year there was not a change in the definition of Seasonal Normal and b) the underlying demand models used in creating the annual profiles (such as PLF) were the same for all EUCs"

The cumulative change in in AQs and SOQs between the time of setting 2021/22 Final Charges to now [October 2021] can be seen in Table 4 below.

Table 4: Cumulative Percentage Change in Rolling AQs and SOQs

CHANGE %	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
AQ	2.1%	1.4%	3.1%	1.8%
SOQ	2.0%	(1.3)%	0.9%	(0.3)%

Correlia will provide a snapshot of AQs and SOQs in early December 2021, which will largely crystallise chargeable volumes for 2022/23.

Charging Methodology

The current charging methodology outlined in the Uniform Network Code (UNC) requires revenue to be recovered to a pre-determined Distribution Network (DN) specific split between System and Customer charges. System charges are then split further into a 95:5 ratio between Capacity and Commodity charges respectively. The Customer element is comprised of Capacity and Fixed charges.

Unit charges need to be re-balanced between these categories, and at load band level. The indicative charges have been developed adhering to these UNC splits:

Table 5: Network Pre-determined Revenue Splits

NETWORK SPLITS (UNC TARGET)	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
LDZ SYSTEM REVENUE	70.5%	68.1%	73.7%	74.0%
LDZ CUSTOMER REVENUE	29.5%	31.9%	26.3%	26.0%
LDZ CAPACITY REVENUE	95.0%	95.0%	95.0%	95.0%
LDZ COMMODITY REVENUE	5.0%	5.0%	5.0%	5.0%

Contact Details

If you have any questions or require any further information in relation to this notice please contact a member of the Cadent Revenue and Pricing Team:

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Appendix A: 2022/23 Allowed Revenue Analysis between September MOD0186 report and Indicative charges

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS	CADENT
2022/23 ALLOWED REVENUE FROM SEPT-21 MOD0186 REPORT	681.5	505.3	477.7	359.4	2,023.9
SUPPLIER OF LAST RESORT	166.4	93.7	111.0	80.9	452.0
ADJUSTMENT TERM, 'K' CORRECTION, & LEGACY (INCL. 21/22 INFLATION)	44.8	25.1	26.1	20.7	116.8
INFLATION - CPIH - USING OBR OCTOBER 2021 FORECAST	16.1	11.7	11.3	8.6	47.6
ASSUMPTIONS MADE ON CMA OUT-TURN	10.5	7.5	6.0	4.6	28.6
CHANGE IN SHRINKAGE PASS THROUGH COST	7.9	4.1	5.6	5.1	22.6
OTHER SMALL VALUE ITEMS	4.6	2.6	3.1	2.3	12.5
2022/23 ALLOWED REVENUE FOR INDICATIVE PRICES	931.8	650.0	640.7	481.5	2,704.0
% CHANGE 22/23 STATED ALLOWED REVENUE	36.7%	28.6%	34.1%	34.0%	33.6%

Appendix B: Indicative Transportation Unit Charge Rates from 1st April 2022

A supplementary accompanying spreadsheet with extractable unit rates has been produced. This can be found on the Joint Office of Gas Transporters website alongside this notice.

LDZ System Capacity Charges (Direct Connects & CSEPs)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: ZCA / 891 / 871	PENCE PER PEAK DAY KWH PER DAY			
UP TO 73,200 KWH PER ANNUM	0.2371	0.2923	0.2740	0.2569
73,200 KWH - 732,000 KWH PER ANNUM	0.1893	0.2606	0.2286	0.2317
732,000 KWH PER ANNUM AND ABOVE	1.2102 x SOQ ^ -0.2155	1.666 x SOQ ^ -0.2133	1.8025 x SOQ ^ -0.2483	2.8394 x SOQ ^ -0.2817
SUBJECT TO A MINIMUM RATE OF	0.0231	0.0286	0.0254	0.0252
MINIMUM RATE APPLIES AT SOQ OF (KWH)	95,046,432	188,876,933	28,500,946	19,218,855

LDZ System Commodity Charges (Direct Connects & CSEPs)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: ZCO / 878 / 893	PENCE PER KWH			
UP TO 73,200 KWH PER ANNUM	0.0397	0.0459	0.0433	0.0442
73,200 KWH - 732,000 KWH PER ANNUM	0.0315	0.0408	0.0364	0.0397
732,000 KWH PER ANNUM AND ABOVE	0.2521 x SOQ ^ -0.2376	0.2658 x SOQ ^ -0.2147	0.3164 x SOQ ^ -0.2586	0.5338 x SOQ ^ -0.2911
SUBJECT TO A MINIMUM RATE OF	0.0035	0.0039	0.0038	0.0038
MINIMUM RATE APPLIES AT SOQ OF (KWH)	65,732,651	346,559,775	26,689,795	23,851,529

LDZ Customer Capacity Charges

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: CCA / 872	PENCE PER PEAK DAY KWH PER DAY			
UP TO 73,200 KWH PER ANNUM	0.1308	0.1797	0.1259	0.1193
73,200 KWH - 732,000 KWH PER ANNUM	0.0043	0.0064	0.0038	0.004
732,000 KWH PER ANNUM AND ABOVE	0.0928 x SOQ ^ -0.21	0.1384 x SOQ ^ -0.21	0.0869 x SOQ ^ -0.21	0.0915 x SOQ ^ -0.21

LDZ Customer Fixed Charges (73,200 to 732,000 kWh/annum only)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: CFI	PENCE PER DAY			
NON-MONTHLY READ SUPPLY POINTS	38.4213	56.7718	35.7958	37.8615
MONTHLY READ SUPPLY POINTS	40.9102	60.4491	38.1151	40.3139

ECN Charges by NTS Exit Zone (Direct Connects and CSEPS)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: ECN / C04 / 901	PENCE PER PEAK DAY KWH PER DAY			
EA1	0.0289			
EA2	0.0289			
EA3	0.0289			
EA4	0.0289			
EM1	0.0289			
EM2	0.0289			
EM3	0.0289			
EM4	0.0289			

ECN Charges by NTS Exit Zone (Direct Connects and CSEPS)

NETWORK	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: ECN / C04 / 901	PENCE PER PEAK DAY KWH PER DAY			
NT1		0.0276		
NT2		0.0276		
NT3		0.0276		
NW1			0.0230	
NW2			0.0230	
WM1				0.0245
WM2				0.0245
WM3				0.0245

DN Entry Commodity Charge / Credit

The LDZ System Entry Commodity charge/credit reflect the operating costs associated with the entry of the distributed gas and the benefits in terms of deemed NTS Exit and distribution network usage reductions. The rate associated with the LDZ system Entry Commodity Charge is calculated on a site by site basis. The following table shows the indicative unit rates for sites that are currently flowing gas or are expected to start flowing before the end of 2021/22. Should any further sites start flowing after publication of final charges; these will be published via supplemental price notifications.

NETWORK	GEMINI ID	CHARGE / CREDIT	EAST OF ENGLAND	LONDON	NORTH WEST	WEST MIDLANDS
CHARGE CODE: LEC	PENCE PER KWH					
Adnams Brewery Southwold	ADBIOS	CHARGE	0.1312			
Attleborough		CREDIT	-0.1105			
Bay Farm	SOTLOS	CREDIT	-0.0189			
Beccles, Sotterley		CREDIT	-0.1069			
Bonby		CREDIT	-0.0231			
Brigg Lane		CREDIT	-0.0252			
Chear Fen Farms, Chittering	CHITOS	CREDIT	-0.1331			
Colwick	DERBOS	CREDIT	-0.1303			
Derby	LANKOS	CREDIT	-0.1266			
Euston	FAIROS	CREDIT	-0.0234			
Fairfields Farm, Wormingford		CREDIT	-0.0179			
Glebe Farm		CREDIT	-0.0220			
Hemswell Cliff	HOLKOS	CREDIT	-0.0988			
Holkham, Norfolk		CREDIT	-0.0210			
Ilkeston		CREDIT	-0.1258			
Lindholme, Doncaster	MANROS	CREDIT	-0.1025			
Manor Farm, Alderton	MEPAOS	CREDIT	-0.1295			
Mepal	METHOS	CREDIT	-0.1303			
Metheringham MP / IP	METWOS	CREDIT	-0.1110			

Methwold	MOOROS	CREDIT	-0.0197			
North Moor Farm, Crowle		CREDIT	-0.0908			
Pickenham Airfield		CREDIT	-0.0197			
Raynham Farm	HLBDOS	CREDIT	-0.0189			
Redbourne Road, Hibaldstow	SCAMOS	CREDIT	-0.1317			
Scampton	STOKOS	CREDIT	-0.0903			
Stoke Bardolph		CREDIT	-0.1220			
Stoke Bardolph 2		CREDIT	-0.1048			
The Oaks		CREDIT	-0.0197			
Thorpe Arnold		CREDIT	-0.0243			
Warden Tree Lane		CREDIT	-0.0210			
Welbeck Colliery, Meden Vale	WSTYOS	CREDIT	-0.1285			
Westry	DGHMOS	CREDIT	-0.0224			
Dagenham	BREDOS	CREDIT		-0.0973		
Bredbury Park, Stockport	DAVYOS	CREDIT			-0.0285	
Davyhulme, Urmston		CREDIT			-0.0872	
Ellesmere Port		CREDIT			-0.0184	
Garth Road		CREDIT			-0.0955	
Granox, Widnes		CREDIT			-0.0995	
Barnes Farm		CREDIT				-0.0187
Coleshill		CREDIT				-0.0863
Grindley House Farm	GRINOS	CREDIT				-0.0883
Hampton Bishop	HAMPOS	CREDIT				-0.0135
Highwood Farm, Brinklow	BRINKOS	CREDIT				-0.0135
Lower Drayton Farm		CREDIT				-0.1158
Minworth 2		CREDIT				-0.1207
Minworth Sewage Works	MINWOS	CREDIT				-0.0184

Roundhill	RNDHOS	CREDIT				-0.1195
Strongford	STRNOS	CREDIT				-0.0992
Sutton Lodge Farm		CREDIT				-0.1168
Finham		CREDIT				-0.1204
Lower Drayton BIOMETHANE	DRAYOS	CREDIT				-0.1158