



Notice of new value of Regulatory Asset Value (RAV)

Northern Powergrid (Northeast) Ltd and Northern Powergrid (Yorkshire) plc are each the holders of an electricity distribution licence. In this notice the licensee means either Northern Powergrid (Northeast) Ltd or Northern Powergrid (Yorkshire) plc as the case may be.

In accordance with paragraph 3.6 of Schedule 1 of the Distribution Connection and Use of System Agreement, we hereby notify you of our intention to implement a new value of RAV for the purposes of calculating the Credit Allowance, for each of the above mentioned licenced areas, according to paragraph 2.3 of Schedule 1.

For regulatory year 2015-2016, the RAV is as follows:

For Northern Powergrid Yorkshire plc:	£1,574.9m
For Northern Powergrid Northeast Ltd:	£1,178.1m

In addition, we also publish the RAV within our Regulatory Accounts, which are published on the Northern Powergrid website. The RAV can be found under the 'borrowings note'.

Please note that the new value of RAV shall be in effect from April 1, 2015.