

Alan Campbell
Managing Director
SONI Ltd
Castlereagh House
12 Manse Road
Belfast
BT6 9RT

Ref: NET/E/EC/1265

03 July 2025

Dear Alan,

Re: Utility Regulator (UR) decision on the Evaluative Performance Framework (EPF) 2023/24

We recently wrote to SONI advising of our “minded to position”, which was to accept the EPF Panel’s assessment and recommended grading of SONI’s performance for EPF 2023/24. Our minded to position came after an internal review and consideration of the panel’s report and the evidence available to us.

Thank you for your subsequent letter, from Kevin O’Neill to Ciara Brennan dated 13 June 2025. We have also welcomed the further comprehensive engagement in relation to the minded to position.

After much consideration we wish to confirm that we accept each of the Assessment Grades recommended by the Panel for SONI and consequently the resulting overall grade of **2.78** for SONI’s Annual Performance Review (APR) phase. As a regulator we would like to acknowledge the other work which SONI has undertaken over the last year as we recognise that this specific work falls outside the parameters of what the EPF Panel can consider in their assessment.

Evaluative Performance Framework (EPF) financial incentive 2023/2024

We previously agreed with the Panel’s recommended grade of **3.55** and subsequent financial incentive of **£224k** for the Forward Work Plan (FWP) phase.

The combined effect of the FWP and APR grades is an overall grade of **3.16** and the corresponding overall incentive amount equates to **£128k**.¹ The assessment grades and calculation of this incentive amount, as previously provided to you, is contained within appendix 1 of this letter.

¹ Nominal Year = April 2024 prices

Next Steps

The Panel's Recommendation report will be published, along with this letter, on our website. I would like to express my sincere thanks for your on-going work on the EPF process including your engagement with stakeholders and the EPF Panel.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Elaine Cassidy', with a large, stylized loop at the end.

Elaine Cassidy
Price Controls Director

Appendix 1

Overall Incentive Amount

Stage 1: determination of final grade by role	Weights	Forward plan	Performance
System operation and adequacy	27.5%	4	3
Independent expert	25.0%	4	4
System planning	25.0%	4	2
Commercial interface	22.5%	2	2
Stage 2: Calculation of the overall grade			
Weighted-average grade for forward plan	3.55		
Weighted-average grade for performance	2.78		
Overall grade	3.16		
Stage 3: calculation of overall incentive amount before caps			
Overall incentive amount: £	£128,000		
FWP incentive amount			