

COMMERCIAL IN CONFIDENCE

Chapter 39

Financial measures

Proceeds from the disposals of Protected Land

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Proceeds from the disposals of protected land

This table has three lines:

The first covers transactions that will have required prior consent from NIAUR in order to comply with condition K of a company's statutory licence;

The second line covers transactions that are insufficiently material to have required prior consent from the Utility Regulator in order to comply with condition K of a company's statutory licence.

The third line is simply an aggregation of one and two.

The table covers all proceeds from disposals of protected land, including those already subject to regulation through Condition K of the Licence. The net amounts, after the deduction of all offsetting costs, are considered against the criteria for a "Relevant of Change of Circumstance", as defined in Condition B.

Disposal of land valued at £500,000 and above should be recorded in the first line. NIW should not include sales of land between £400-500k in this line, in spite of the requirement to submit the same information to the Regulator for such sales.

The definitions for this chapter relate to column headings, and are given below.

Table 39 column definitions

1	Number of transactions (nr 0dp)
Definition	Number of transactions
Primary Purpose	Checking compliance with statutory and Licence requirements.
Processing rule	Input
Responsibility	Comparative Efficiency and Performance Team

2	Net proceeds from transactions (£m 3dp)
Definition	gross proceeds minus any offsetting costs
Primary Purpose	Checking compliance with statutory and Licence requirements.
Processing rule	Input
Responsibility	Comparative Efficiency and Performance Team

3	Site that required prior consent and date of NIAUR consent letter
Definition	Brief textual name of the site (s) and the date (s) of the consent letter (s).
Primary Purpose	Checking compliance with statutory and Licence requirements.
Processing rule	Input
Responsibility	Comparative Efficiency and Performance Team

CHANGE CONTROL SHEET

CHAPTER 39

2008/1.0	First issue of chapter for the SBP period.
2009/1.0	Second issue of chapter for the SBP period. - No amendments.
2010/1.0	Third issue of chapter for the SBP period. - No Changes.
2011/1.0	First issue of chapter for the PC10 period. - Table simplified and lines amended.