

Appraisal Cost Proforma Summary Sheet: Option A

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	46%
Operating cost optimism bias (%)	46%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	202
Operating Cost (all years total)	11,711

Cost Breakdown

All values in £.000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	700	878	1,273	1,861	1,320
2021	1,300	1,631	2,364	3,456	2,369
2022	1,800	2,258	3,274	4,786	3,170
2023	3,000	3,763	5,456	7,976	5,104
2024	3,374	3,933	5,949	8,674	5,363
2025	17,099	21,446	31,097	45,461	27,156
2026	32,197	40,384	58,557	85,605	49,406
2027	24,148	30,288	43,918	64,203	35,802
2028	4,025	5,048	7,320	10,701	5,765
2029	4,025	5,048	7,320	10,701	5,570

Total for remaining appraisal years

0	0	0	0	0
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Totals:

91,667	114,676	166,527	243,424	141,025
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Appraisal Cost Proforma Summary Sheet: Option B

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	46%
Operating cost optimism bias (%)	46%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	205
Operating Cost (all years total)	11,873

Cost Breakdown

All values in £,000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	700	878	1,273	1,861	1,320
2021	1,300	1,630	2,364	3,455	2,369
2022	1,800	2,257	3,273	4,784	3,169
2023	3,000	3,762	5,456	7,974	5,102
2024	3,410	3,969	6,009	8,760	5,416
2025	17,322	21,724	31,500	46,041	27,502
2026	32,644	40,940	59,363	86,766	50,076
2027	24,483	30,705	44,522	65,074	36,287
2028	4,080	5,117	7,420	10,846	5,843
2029	4,080	5,117	7,420	10,846	5,646

Total for remaining appraisal years

0	0	0	0	0
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Totals:

92,820	116,101	168,601	246,406	142,730
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Appraisal Cost Proforma Summary Sheet: Option C

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	46%
Operating cost optimism bias (%)	46%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	85
Operating Cost (all years total)	4,957

Cost Breakdown

All values in £,000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	350	435	631	918	651
2021	650	808	1,171	1,705	1,169
2022	900	1,118	1,621	2,361	1,564
2023	1,500	1,864	2,702	3,935	2,518
2024	3,186	3,452	5,444	7,906	4,888
2025	17,698	21,989	31,883	46,432	27,736
2026	15,478	19,231	27,884	40,608	23,437
2027	1,720	2,137	3,098	4,512	2,516
2028	-	-	-	-	-
2029	-	-	-	-	-

Total for remaining appraisal years

0	0	0	0	0
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Totals:

41,481	51,033	74,435	108,378	64,479
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Appraisal Cost Proforma Summary Sheet: Option D

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	48%
Operating cost optimism bias (%)	48%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	235
Operating Cost (all years total)	13,616

Cost Breakdown

All values in £.000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	700	877	1,272	1,884	1,337
2021	1,300	1,629	2,362	3,499	2,398
2022	1,800	2,255	3,270	4,845	3,208
2023	3,000	3,759	5,450	8,074	5,167
2024	3,543	4,100	6,226	9,154	5,659
2025	19,737	24,729	35,857	53,120	31,731
2026	37,474	46,952	68,080	100,858	58,209
2027	28,106	35,214	51,060	75,643	42,181
2028	4,684	5,869	8,510	12,607	6,792
2029	4,684	5,869	8,510	12,607	6,563

Total for remaining appraisal years

0	0	0	0	0
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Totals:

105,028	131,252	190,598	282,291	163,245
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Appraisal Cost Proforma Summary Sheet: Option E

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	46%
Operating cost optimism bias (%)	46%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	192
Operating Cost (all years total)	11,127

Cost Breakdown

All values in £.000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	700	878	1,274	1,854	1,315
2021	1,300	1,631	2,365	3,444	2,360
2022	1,800	2,259	3,275	4,768	3,158
2023	3,000	3,764	5,458	7,947	5,085
2024	3,325	3,886	5,871	8,536	5,277
2025	16,289	20,439	29,636	43,148	25,774
2026	30,578	38,368	55,634	80,998	46,747
2027	22,934	28,776	41,726	60,748	33,875
2028	3,822	4,796	6,954	10,125	5,455
2029	3,822	4,796	6,954	10,125	5,270

Total for remaining appraisal years

0	0	0	0	0
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Totals:

87,570	109,594	159,147	231,692	134,318
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Appraisal Cost Proforma Summary Sheet: Option F

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	44%
Operating cost optimism bias (%)	44%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	74
Operating Cost (all years total)	4,303

Cost Breakdown

All values in £.000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	350	435	631	909	645
2021	650	808	1,172	1,688	1,157
2022	900	1,119	1,623	2,337	1,548
2023	1,500	1,866	2,705	3,895	2,493
2024	3,137	3,405	5,365	7,760	4,798
2025	15,415	19,171	27,798	40,029	23,911
2026	13,423	16,694	24,207	34,857	20,118
2027	1,491	1,855	2,690	3,873	2,160
2028	-	-	-	-	-
2029	-	-	-	-	-

Total for remaining appraisal years

0	0	0	0	0
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Totals:

36,866	45,354	66,191	95,348	56,828
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Appraisal Cost Proforma Summary Sheet: Option G

Assumptions

Price Year Base (Earliest - 1989)	2020
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Note Promoters are requested to enter the price year base they are using into the above

Investment cost optimism bias (%)	44%
Operating cost optimism bias (%)	44%

Risk Allowance	45%
Design Year Operating Cost (usually 15 years from opening year)	26
Operating Cost (all years total)	1,496

Cost Breakdown

All values in £,000's (thousands)

Financial Year	Investment Cost (in price year base in cell C3, excluding risk)	Cost including real cost inflation (Base Cost)	Risk adjusted cost using QRA P (mean)	Risk adjusted cost including Optimism Bias	Risk adjusted cost including OB deflated and discounted to 2010 Market Prices
2020	140	174	253	364	258
2021	260	324	469	676	463
2022	360	448	650	936	620
2023	600	747	1,083	1,560	998
2024	2,126	2,234	3,594	5,203	3,217
2025	5,379	6,697	9,711	13,983	8,353
2026	4,661	5,803	8,415	12,117	6,993
2027	518	645	935	1,346	751
2028	-	-	-	-	-
2029	-	-	-	-	-

Total for remaining appraisal years

0	0	0	0	0
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Totals:

14,044	17,072	25,109	36,185	21,653
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