



Making a positive difference
for energy consumers

National Grid Electricity System
Operator Limited, National Gas
Transmission Plc

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Date: 11 October 2024

Dear Company Secretaries,

October 2024 SIF Funding Direction for the Round 2 Beta Phase

The Strategic Innovation Fund (SIF) is a funding mechanism for the Electricity System Operator, Electricity Transmission and Distribution, Gas Transmission and Distribution sectors, within the RII0-2 network price control.¹

For each Round of the SIF new Innovation Challenges are launched focusing on strategic issues currently facing gas and electricity networks. Round 2 of the SIF was launched in May 2022 with four Innovation Challenges on Supporting a Just Energy Transition, Preparing for a Net Zero Power System, Improving Energy System Resilience and Robustness, and Accelerating decarbonisation of major energy demands².

Within each Round of the SIF, a multi-phase approach is taken to help mitigate the risk associated with innovation: the Discovery Phase, the Alpha Phase and the Beta Phase. Since the Round 2 Innovation Challenges were launched, Projects have progressed through the Discovery Phase and the Alpha Phase, and are now at the Beta Phase for Round 2. Typically, Projects followed this phased approach, but some apply directly where previous Phases have been completed through other innovation funding. At the start of each Project Phase we³ issue a Funding Direction to direct National Grid Electricity System Operator (ESO) and

¹ Fuller details regarding the SIF can be found here: <https://www.ofgem.gov.uk/energy-policy-and-regulation/policy-and-regulatory-programmes/network-price-controls-2021-2028-riio-2/network-price-controls-2021-2028-riio-2-riio-2-network-innovation-funding/strategic-innovation-fund-sif>

² For more information on round 2 of the SIF, including the Innovation Challenges, please see: <https://www.ofgem.gov.uk/decision/strategic-innovation-fund-round-two-innovation-challenges>

³ The terms the “Authority”, “Ofgem”, “we”, “our” and “us” are used interchangeably in this document. The Authority refers to the Gas and Electricity Markets Authority. Ofgem is the Office of the Gas and Electricity Markets Authority.

National Gas Transmission (NGT) to distribute SIF Funding to the Projects we have decided to award funding to. The Funding Direction may also reconcile any unspent SIF Funding from (a) previous Project Phase(s) and may also include allocation of funding via network charges for UK Research and Innovation's (UKRI) role in delivering the SIF⁴.

For the Beta Phase, however, the Funding Direction is only to allocate SIF Funding to the successful Beta Phase Projects and reconcile any unspent Beta Phase Funding from Projects which have concluded their activities. As there are no completed Beta Phase Projects, no SIF Funding will be reconciled and the purpose of this Funding Direction is therefore only to confirm the amount of SIF Funding that must be distributed to the successful Round 2 Beta Phase Projects.

Unlike the Funding Directions for the Discovery and Alpha Phases, where SIF Funding was allocated in one instalment to network licensees, for the Beta Phase, SIF Funding is being allocated quarterly over each Project's lifetime. While all allocations of SIF Funding for the Round 2 Beta Phase will be distributed by ESO and NGT at the regular quarterly intervals (beginning no later than 31 October 2024) the amounts and time period of the distributions will vary between the Projects. This is set out for all Round 2 Beta Phase Projects in Schedule 1 and 2 below.

Accordingly, this Funding Direction sets out the amount that National Grid Electricity System Operator Limited (ESO) and National Gas Transmission Plc (NGT) will ultimately recover from its customers in relation to the SIF. It also specifies the net amounts to be transferred between ESO and other electricity network licensees; and NGT and other gas network licensees in relation to their SIF projects.

ESO will transfer funds as set out in Schedule 1 below, and NGT will transfer funds as set out in Schedule 2 below. ESO and NGT will transfer funds to the nominated bank account as notified by network licensees as per the requirements in the SIF Project Directions. The recipient must adhere to requirements regarding project banking arrangements as specified in Chapter 8 of the SIF Governance Document⁵. If recipient network licensees anticipate any problems fulfilling these requirements, they should notify Ofgem as soon as possible.

Background

⁴ As confirmed in our decision on the operational arrangements for the SIF on 25 August 2021, we have appointed UK Research and Innovation (UKRI) as our delivery partner on the SIF. SIF governance decision here: <https://www.ofgem.gov.uk/sites/default/files/2023-02/SIF%20Governance%20Document%20v2.1%20final%20clean.pdf>. While further detail on UKRI's role can be found here: <https://www.ofgem.gov.uk/publications/appointment-innovate-uk-uk-research-innovation-sif-delivery-partner>

⁵ <https://www.ofgem.gov.uk/decision/updated-sif-governance-document>

As per chapter 7 of SIF Governance Document and pursuant to the following licence conditions detailed in Table 1 below, Ofgem calculates and, by direction, specifies the net amount of SIF Funding (less any SIF Funding Return) that is to be paid to licensees by ESO and NGT. Ofgem also specifies the manner in which and the times at which ESO and NGT is required to transfer that SIF Funding.

Table 1 – Network licence conditions

Network Licensee	Licence Condition
National Grid Electricity Transmission Plc (NGET)	Special Condition 9.19
SP Transmission Limited (SPT)	Special Condition 9.19
Scottish Hydro Electric Transmission Plc (SHE)	Special Condition 9.19
National Grid Electricity System Operator Limited (ESO)	Special Condition 3.4
National Gas Transmission Plc (NGT)	Special Condition 5.7
Cadent Gas Limited (Cadent)	Special Condition 9.13
Northern Gas Networks Limited (NGN)	Special Condition 9.13
Scotland Gas Networks plc (SGN)	Special Condition 9.13
Southern Gas Networks plc (SGN)	Special Condition 9.13
Wales & West Utilities Limited (WWU)	Special Condition 9.13
Electricity North West Limited (ENWL)	Special Condition 9.9
Northern Powergrid (Northeast) Plc (NPgN)	Special Condition 9.9
Northern Powergrid (Yorkshire) Plc (NPgY)	Special Condition 9.9
National Grid Electricity Distribution: West Midlands Plc (WMID)	Special Condition 9.9
National Grid Electricity Distribution: East Midlands Plc (EMID)	Special Condition 9.9
National Grid Electricity Distribution: South Wales Plc (SWALES)	Special Condition 9.9
National Grid Electricity Distribution: South West Plc (SWEST)	Special Condition 9.9

UK Power Networks: London Power Networks Plc (LPN)	Special Condition 9.9
UK Power Networks: South Eastern Power Networks Plc (SPN)	Special Condition 9.9
UK Power Networks: Eastern Power Networks Plc (EPN)	Special Condition 9.9
SP Energy Networks: Distribution Ltd (SPD)	Special Condition 9.9
SP Energy Networks: Manweb Plc (SPMW)	Special Condition 9.9
Scottish and Southern Energy Power Distribution: Scottish Hydro Electric Power Distribution Plc (SHEPD)	Special Condition 9.9
Scottish and Southern Energy Power Distribution: Southern Electric Power Distribution Plc (SSEPD)	Special Condition 9.9

Below we specify the amount of SIF Funding to be distributed to network licensees who are leading Projects that we have decided to fund.

To minimise cashflow risk, ESO and NGT have both forecast the value of the SIF Funding requirement in advance of this direction. The amounts for each successful Project are set out in quarterly instalments in each of the schedules according to the Project's total length and spend profile. The quarterly allocation of SIF Funding is based on the breakdowns provided by each Funding Party.

In time, ESO and NGT must reconcile their forecast values of the SIF Funding requirement against the actual values specified in this Direction to ensure the amount of funding ultimately recovered from consumers is accurate. A future Funding Direction will set out the SIF amounts which must be returned and reconciled from completed Beta Phase Projects.

SIF Funding awarded

As per our SIF Funding Decision published on 6 September 2024, we awarded SIF Funding to 12 of the 28 Projects submitted for the Round 2 Beta Phase of the SIF. The Projects we decided to fund are listed in Table 2 below, along with the full amount of SIF Funding requested by each successful Project.

Table 2 – SIF Funding due to across the successful Round 2 Beta Phase Projects

SIF round	Project Phase	Sector	Project name	Network licensee	Total SIF Funding⁶
Round 2	Beta	Electricity	SHIELD	UK Power Networks: Eastern Power Networks Plc	£5,401,332
Round 2	Beta	Electricity	SIF Black start Demonstrator from offshore wind (SIF BLADE)	SP TRANSMISSION PLC	£4,850,905
Round 2	Beta	Electricity	Powering Wales Renewably	NATIONAL GRID ELECTRICITY SYSTEM OPERATOR LIMITED	£10,353,633
Round 2	Beta	Electricity	Phased Switch System	National Grid Electricity Distribution: East Midlands PLC	£3,123,350
Round 2	Beta	Electricity	D-suite	SP MANWEB PLC	£8,065,746
Electricity Round 2	Beta		SF6 whole life strategy	National Grid Electricity Transmission PLC	£8,500,724
Round 2	Beta	Gas	NextGen Electrolysis – Wastewater to Green Hydrogen	WALES & WEST UTILITIES LIMITED	£5,866,292
Round 2	Beta	Electricity	Multi Resilience	Northern Powergrid (Northeast) PLC	£6,255,384
Round 2	Beta	Electricity	CRDo+ Climate Resilience Demonstrator (extension to new climate risks)	UK Power Networks: Eastern Power Networks Plc	£9,806,929
Round 2	Beta	Electricity	Planning Regional Infrastructure in a Digital Environment (PRIDE)	National Grid Electricity Distribution: West Midlands PLC	£3,733,400
Round 2	Beta	Electricity	Heatropolis	UK Power Networks: London Power Networks Plc	£9,743,620
Round 2	Beta	Electricity	Flexible Railway Energy Hubs	SP TRANSMISSION PLC	£8,256,616
Total of SIF Funding for Projects due to network licensees					£83,957,931

⁶ For the avoidance of doubt, some Project totals have been rounded to the nearest whole number as SIF Funding is distributed in whole numbers. This rounding has carried through to each of the tables that follow this Table.

The SIF Funding Return

The SIF Funding Return Mechanism is used to return any SIF Funding Return from network companies to NGT and ESO, and ultimately back to customers. As detailed in chapter 7 of the SIF Governance Document, this will include unspent SIF Funding, SIF Disallowed Expenditure, SIF Halted Project Revenues, SIF Returned Project Revenues and SIF Returned Royalty Income.

There is no SIF Funding Return included within this Funding Direction because there are no completed Beta Phase Projects and there is therefore no SIF Funding which needs to be returned or reconciled from a previous Beta Phase. A future Funding Direction will set out the SIF amounts which must be returned and reconciled from completed Beta Phase Projects.

Implementation

As the learning from the SIF Projects provides benefits to all network licensees and GB consumers as a whole, SIF Funding is raised across all GB customers through NTS Transportation Owner Charges (in gas) and Transmission Network Use of System Charges (in electricity).

SIF Funding is distributed by NGT and ESO to individual network licensees. This means that NGT and ESO make a net payment to each licensee per instalment as per Table 3, 4, 6, and 7, which is the sum of SIF Funding awarded to the licensee across multiple Projects. The network licensees are responsible for administering the SIF Funding they receive for Projects as per requirements in chapter 8 of the SIF Governance Document.

In accordance with Special Conditions 3.1 and 3.4 of ESO's Electricity Transmission Licence, Special Conditions 5.1 and 5.7 of NGT's Gas Transporter Licence, and the SIF Governance Document, the Authority hereby requires ESO and NGT to comply with the conditions in Schedules 1 or 2 to this SIF Funding Direction, as appropriate. Schedules 1 and 2 set out the net amounts that are to be transferred by ESO and NGT to recipients of funding, together with the manner and timescale over which these amounts will be transferred – see Tables 4, 5 and 7 in the Schedules appended to this letter.

This SIF Funding Direction constitutes notice pursuant to section 38A (Reasons for decisions) of the Gas Act 1986 and section 49A (Reasons for decisions) of the Electricity Act 1989.

If you have further questions or want to discuss, please contact Marzia Zafar on Marzia.Zafar@ofgem.gov.uk.

Yours faithfully,

Marzia Zafar
Deputy Director, Digitalisation & Innovation

For and on behalf of the Authority

Schedule 1: Funds to be transferred by ESO

The net amounts of SIF Funding for electricity Projects in the Round 2 Beta Phase

Table 3 contains the quarterly breakdown of SIF Funding across each successful electricity Project's lifetime. For the avoidance of doubt, no adjustments for inflation should be made to these numbers. It also sets out the manner and timescale for making payments.

Table 3 – The net amount of SIF Funding for electricity Projects in the round 2 Beta Phase

Year	Quarter	CRDo+ Climate Resilience Demonstrator (extension to new climate risks)	D-suite	Flexible Railway Energy Hubs	Heatropolis	Multi Resilience	Phased Switch System	Planning Regional Infrastructure in a Digital Environment (PRIDE)	Powering Wales Renewably	SF6 whole life strategy	SHIELD	SIF Black start Demonstrator from offshore wind (SIF BLADE)
24/25	Q3 - Oct 2024		£ 258,738		£ 174,404		£ 257,091					£ 262,082
	Q4 - Jan 2025	£ 893,506	£ 188,189	£ 1,280,362	£ 563,890	£ 526,454	£ 298,125	£ 275,883	£ 832,432	£ 922,409		£ 262,082
25/26	Q1 - Apr 2025		£ 194,410	£ 817,280	£ 412,324	£ 475,479	£ 374,747	£ 183,124	£ 568,156	£ 756,228	£ 136,535	£ 262,082
	Q2 - Jul 2025	£ 1,467,644	£ 71,377	£ 259,567	£ 700,859	£ 87,688	£ 254,516	£ 512,847	£ 568,156	£ 756,228		£ 262,082
	Q3 - Oct 2025		£ 192,471	£ 238,713	£ 2,291,434	£ 182,388	£ 332,386	£ 558,223	£ 568,156	£ 756,228	£ 729,471	£ 262,082
	Q4 - Jan 2026	£ 1,467,644	£ 79,709	£ 284,694	£ 348,749	£ 1,463,486	£ 259,873	£ 512,847	£ 568,156	£ 723,670		£ 505,785
26/27	Q1 - Apr 2026		£ 333,217	£ 1,212,880	£ 584,586	£ 1,459,861	£ 242,043	£ 512,847	£ 608,793	£ 640,250	£ 1,369,610	£ 505,785
	Q2 - Jul 2026	£ 1,300,673	£ 142,346	£ 494,630	£ 758,550	£ 444,536	£ 228,990	£ 238,518	£ 608,793	£ 402,426		£ 505,785

	Q3 - Oct 2026		£ 273,389	£ 922,334	£ 569,279	£ 406,985	£ 189,392	£ 238,518	£ 608,793	£ 305,921	£ 544,874	£ 505,785
	Q4 - Jan 2027	£ 1,199,359	£ 938,334	£ 638,430	£ 408,255	£ 239,321	£ 212,098	£ 238,518	£ 608,793	£ 333,415		£ 505,785
27/28	Q1 - Apr 2027		£ 37,128	£ 412,620	£ 614,370	£ 226,021	£ 160,670	£ 238,518	£ 658,232	£ 367,217	£ 768,587	£ 505,785
	Q2 - Jul 2027	£ 1,738,902	£ 577,995	£ 255,462	£ 528,676	£ 238,171	£ 211,079	£ 102,160	£ 658,232	£ 381,560		£ 505,785
	Q3 - Oct 2027		£ 706,220	£ 222,032	£ 430,654	£ 118,938	£ 102,340	£ 121,397	£ 658,232	£ 359,026	£ 1,258,236	
	Q4 - Jan 2028	£ 1,739,201	£ 973,242	£ 217,205	£ 186,255	£ 162,337			£ 658,232	£ 359,026		
28/29	Q1 - Apr 2028		£ 269,980	£ 163,746	£ 591,968	£ 107,144			£ 726,825	£ 359,026	£ 171,888	
	Q2 - Jul 2028		£ 673,775	£ 188,777	£ 579,367	£ 116,575			£ 726,825	£ 382,931		
	Q3 - Oct 2028		£ 54,172	£ 188,029					£ 726,827	£ 347,581	£ 422,131	
	Q4 - Jan 2029		£ 1,520,407	£ 186,178						£ 347,582		
29/30	Q1 - Apr 2029		£ 198,255	£ 153,661								
	Q2 - Jul 2029		£ 362,493	£ 120,016								
	Q3 - Oct 2029		£ 19,899									
Total		£ 9,806,929	£ 8,065,746	£ 8,256,616	£ 9,743,620	£ 6,255,384	£ 3,123,350	£ 3,733,400	£ 10,353,633	£ 8,500,724	£ 5,401,332	£ 4,850,905

The net amounts of SIF Funding to be distributed by ESO for the Round 2 Beta Phase

Table 4 contains the net amount of SIF Funding which must be distributed to each of the network licensees by ESO quarterly according to the dates set out for the Projects listed above in table 3.

Table 4 – The net amounts of SIF Funding to be distributed by ESO for the Round 2 Beta Phase

Recipient	UK Power Networks: Eastern Power Networks Plc	SP MANWEB PLC	SP TRANSMISSION PLC	UK Power Networks: London Power Networks Plc	Northern Powergrid (Northeast) PLC	National Grid Electricity Distribution: East Midlands PLC	National Grid Electricity Distribution: West Midlands PLC	National Grid Electricity Transmission PLC	Total net amount of SIF Funding to be transferred by ESO to recipients
No. of projects	2	1	2	1	1	1	1	1	10
Q3 - Oct 2024	£ -	£ 258,738	£ 262,082	£ 174,404	£ -	£ 257,091	£ -	£ -	£ 952,315
Q4 - Jan 2025	£ 893,506	£ 188,189	£ 1,542,444	£ 563,890	£ 526,454	£ 298,125	£ 275,883	£ 922,409	£ 5,210,900
Q1 - Apr 2025	£ 136,535	£ 194,410	£ 1,079,362	£ 412,324	£ 475,479	£ 374,747	£ 183,124	£ 756,228	£ 3,612,209
Q2 - Jul 2025	£ 1,467,644	£ 71,377	£ 521,649	£ 700,859	£ 87,688	£ 254,516	£ 512,847	£ 756,228	£ 4,372,808
Q3 - Oct 2025	£ 729,471	£ 192,471	£ 500,795	£ 2,291,434	£ 182,388	£ 332,386	£ 558,223	£ 756,228	£ 5,543,396
Q4 - Jan 2026	£ 1,467,644	£ 79,709	£ 790,479	£ 348,749	£ 1,463,486	£ 259,873	£ 512,847	£ 723,670	£ 5,646,457
Q1 - Apr 2026	£ 1,369,610	£ 333,217	£ 1,718,665	£ 584,586	£ 1,459,861	£ 242,043	£ 512,847	£ 640,250	£ 6,861,079
Q2 - Jul 2026	£ 1,300,673	£ 142,346	£ 1,000,415	£ 758,550	£ 444,536	£ 228,990	£ 238,518	£ 402,426	£ 4,516,454
Q3 - Oct 2026	£ 544,874	£ 273,389	£ 1,428,119	£ 569,279	£ 406,985	£ 189,392	£ 238,518	£ 305,921	£ 3,956,477
Q4 - Jan 2027	£ 1,199,359	£ 938,334	£ 1,144,215	£ 408,255	£ 239,321	£ 212,098	£ 238,518	£ 333,415	£ 4,713,515
Q1 - Apr 2027	£ 768,587	£ 37,128	£ 918,405	£ 614,370	£ 226,021	£ 160,670	£ 238,518	£ 367,217	£ 3,330,916
Q2 - Jul 2027	£ 1,738,902	£ 577,995	£ 761,247	£ 528,676	£ 238,171	£ 211,079	£ 102,160	£ 381,560	£ 4,539,790

Q3 - Oct 2027	£ 1,258,236	£ 706,220	£ 222,032	£ 430,654	£ 118,938	£ 102,340	£ 121,397	£ 359,026	£ 3,318,843
Q4 - Jan 2028	£ 1,739,201	£ 973,242	£ 217,205	£ 186,255	£ 162,337	£ -	£ -	£ 359,026	£ 3,637,266
Q1 - Apr 2028	£ 171,888	£ 269,980	£ 163,746	£ 591,968	£ 107,144	£ -	£ -	£ 359,026	£ 1,663,752
Q2 - Jul 2028	£ -	£ 673,775	£ 188,777	£ 579,367	£ 116,575	£ -	£ -	£ 382,931	£ 1,941,425
Q3 - Oct 2028	£ 422,131	£ 54,172	£ 188,029	£ -	£ -	£ -	£ -	£ 347,581	£ 1,011,913
Q4 - Jan 2029	£ -	£ 1,520,407	£ 186,178	£ -	£ -	£ -	£ -	£ 347,582	£ 2,054,167
Q1 - Apr 2029	£ -	£ 198,255	£ 153,661	£ -	£ -	£ -	£ -	£ -	£ 351,916
Q2 - Jul 2029	£ -	£ 362,493	£ 120,016	£ -	£ -	£ -	£ -	£ -	£ 482,509
Q3 - Oct 2029	£ -	£ 19,899	£ -	£ -	£ -	£ -	£ -	£ -	£ 19,899
									£ 67,738,006

The net amounts that ESO must retain for its own SIF Projects

Table 5 contains the net amount of SIF Funding which ESO must retain for its own SIF Projects for its successful Round 2 Beta Phase Projects. For the avoidance of doubt, no adjustments for inflation should be made to these numbers.

Table 5 – The net amounts of SIF Funding that ESO must retain for its own Round 2 Beta Phase Projects

Recipient	National Grid Electricity System Operator Limited
No. of projects	1
Q3 - Oct 2024	£ -
Q4 - Jan 2025	£ 832,432
Q1 - Apr 2025	£ 568,156
Q2 - Jul 2025	£ 568,156
Q3 - Oct 2025	£ 568,156
Q4 - Jan 2026	£ 568,156
Q1 - Apr 2026	£ 608,793
Q2 - Jul 2026	£ 608,793
Q3 - Oct 2026	£ 608,793
Q4 - Jan 2027	£ 608,793
Q1 - Apr 2027	£ 658,232
Q2 - Jul 2027	£ 658,232
Q3 - Oct 2027	£ 658,232
Q4 - Jan 2028	£ 658,232
Q1 - Apr 2028	£ 726,825
Q2 - Jul 2028	£ 726,825
Q3 - Oct 2028	£ 726,827
Q4 - Jan 2029	£ -
Q1 - Apr 2029	£ -
Q2 - Jul 2029	£ -
Q3 - Oct 2029	£ -
	£ 10,353,633

Schedule 2: Funds to be transferred by NGT

The net amounts of SIF Funding for gas Projects in the Round 2 Beta Phase

Table 6 contains the quarterly breakdown of SIF Funding across each successful gas Project's lifetime. For the avoidance of doubt, no adjustments for inflation should be made to these numbers. It also sets out the manner and timescale for making payments.

Table 6 – The net amounts of SIF Funding to be distributed by NGT for the Round 2 Beta Phase

Year	Quarter	NextGen Electrolysis – Wastewater to Green Hydrogen
24/25	Q1 - Oct 2024	£ 308,623
	Q2 - Jan 2025	£ 2,106,429
25/26	Q3 - Apr 2025	£ 1,202,468
	Q4 - Jul 2025	£ 209,672
	Q1 - Oct 2025	£ 178,560
	Q2 - Jan 2026	£ 166,283
26/27	Q3 - Apr 2026	£ 176,483
	Q4 - Jul 2026	£ 157,313
	Q1 - Oct 2026	£ 137,842
	Q2 - Jan 2027	£ 151,494
27/28	Q3 - Apr 2027	£ 147,244
	Q4 - Jul 2027	£ 145,463
	Q1 - Oct 2027	£ 136,620
	Q2 - Jan 2028	£ 151,495
28/29	Q3 - Apr 2028	£ 151,447
	Q4 - Jul 2028	£ 338,856
	Q1 - Oct 2028	
	Q2 - Jan 2029	
Total		£ 5,866,292

The net amounts of SIF Funding to be distributed by NGT for the round 2 Beta Phase

Table 7 contains the net amount of SIF Funding which must be distributed to each of the network licensees by NGT quarterly according to the dates set out for the Projects listed above in Table 6.

Table 7 – The net amounts to be distributed by NGT to recipients

Recipient	WALES & WEST UTILITIES LIMITED
No. of projects	1
Q3 - Oct 2024	£ 308,623
Q4 - Jan 2025	£ 2,106,429
Q1 - Apr 2025	£ 1,202,468
Q2 - Jul 2025	£ 209,672
Q3 - Oct 2025	£ 178,560
Q4 - Jan 2026	£ 166,283
Q1 - Apr 2026	£ 176,483
Q2 - Jul 2026	£ 157,313
Q3 - Oct 2026	£ 137,842
Q4 - Jan 2027	£ 151,494
Q1 - Apr 2027	£ 147,244
Q2 - Jul 2027	£ 145,463
Q3 - Oct 2027	£ 136,620
Q4 - Jan 2028	£ 151,495
Q1 - Apr 2028	£ 151,447
Q2 - Jul 2028	£ 338,856
Q3 - Oct 2028	£ -
Q4 - Jan 2029	£ -

The net amount that NGT must retain for its own SIF projects

NGT has no projects in Round 2 beta phase, and will therefore retain no funds for SIF Round 2 beta project activity.