Asset Split (£m by asset type)	2018 H1	2018 H2	2019 H1	2019 H2	Mar-21	Mar-22	Sep-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45	Mar-46
Biomass	12.5	14.6	17.5	19.6	30.5	51.1	67.4	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1
Flexible generation	1.7	1.7	1.7	1.7	10.4	49.0	79.8	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9
Solar	0.0	0.0	1.1	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	3.6	3.5	5.0	7.5	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operating Assets	**17.7**	**19.8**	**25.2**	**30.4**	**44.3**	**100.0**	**147.2**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**
Biomass	6.4	7.0	5.7	5.8	15.9	2.8	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	0.0	0.0	0.0	0.0	37.7	26.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.0	0.0	0.0	0.0	0.0	13.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Work in Progress	**6.4**	**7.0**	**5.7**	**5.8**	**53.5**	**43.4**	**1.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Biomass	1.9	0.4	1.5	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	0.0	0.0	3.5	11.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Development	**1.9**	**0.4**	**4.9**	**14.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Working Capital	**3.2**	**5.2**	**2.9**	**6.7**	**5.8**	**9.4**	**10.2**	**4.6**	**4.5**	**4.5**	**4.5**	**4.4**	**4.4**	**4.3**	**4.0**	**4.1**	**4.2**	**4.2**	**4.1**	**3.5**	**2.8**	**2.4**	**2.2**	**2.1**	**2.0**	**1.9**	**1.1**	**0.6**	**0.6**	**0.5**	**0.4**
Total Assets	**26.1**	**27.2**	**35.8**	**51.0**	**103.6**	**152.8**	**158.6**	**155.6**	**155.5**	**155.4**	**155.5**	**155.4**	**155.3**	**155.2**	**154.9**	**155.0**	**155.2**	**155.2**	**155.1**	**154.5**	**153.8**	**153.4**	**153.2**	**153.1**	**153.0**	**152.8**	**152.1**	**151.6**	**151.6**	**151.5**	**151.4**
Cash on balance sheet	**16.4**	**11.2**	**18.6**	**9.4**	**13.0**	**0.7**	**4.9**	**29.7**	**33.7**	**36.7**	**40.8**	**45.3**	**50.2**	**55.3**	**60.7**	**66.5**	**72.5**	**78.1**	**82.6**	**86.0**	**88.3**	**46.4**	**60.6**	**74.0**	**86.3**	**92.7**	**98.7**	**104.6**	**110.1**	**114.8**	**0.0**
Total Assets + Cash	**42.5**	**38.5**	**54.4**	**60.4**	**116.7**	**153.5**	**163.4**	**185.2**	**189.2**	**192.1**	**196.3**	**200.7**	**205.5**	**210.5**	**215.6**	**221.5**	**227.7**	**233.3**	**237.7**	**240.5**	**242.2**	**199.8**	**213.8**	**227.0**	**239.3**	**245.6**	**250.8**	**256.2**	**261.7**	**266.3**	**151.4**
					15m Period		6m Periods																								

Asset Split (£m by sector)	2018 H1	2018 H2	2019 H1	2019 H2	Mar-21	Mar-22	Sep-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45	Mar-46
Education	3.0	3.0	3.5	3.8	3.6	3.6	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Care	1.7	1.8	1.9	2.2	2.7	2.7	0.0	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Agriculture	0.0	3.4	3.5	3.8	10.6	13.2	13.3	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8
Commercial	7.9	5.9	9.6	13.5	11.3	25.3	44.1	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4	44.4
Power Generation	1.7	1.7	1.7	1.7	10.4	49.0	79.8	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9
Leisure and Hospitality	3.6	4.0	5.1	5.4	5.7	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Operating Assets	**17.7**	**19.8**	**25.2**	**30.4**	**44.3**	**100.0**	**147.2**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**	**151.0**
Education	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care	0.0	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture	1.8	2.0	1.9	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	4.0	4.2	3.2	3.3	15.5	16.7	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Power Generation	0.0	0.0	0.0	0.0	37.7	26.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Leisure and Hospitality	0.5	0.5	0.4	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Work in Progress	**6.4**	**7.0**	**5.7**	**5.8**	**53.5**	**43.4**	**1.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Education	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture	0.0	0.0	1.0	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	1.9	0.4	0.4	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Power Generation	0.0	0.0	3.5	11.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Leisure and Hospitality	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Development	**1.9**	**0.4**	**4.9**	**14.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Working Capital	**3.2**	**5.2**	**2.9**	**6.7**	**5.8**	**9.4**	**10.2**	**4.6**	**4.5**	**4.5**	**4.5**	**4.4**	**4.4**	**4.3**	**4.0**	**4.1**	**4.2**	**4.2**	**4.1**	**3.5**	**2.8**	**2.4**	**2.2**	**2.1**	**2.0**	**1.9**	**1.1**	**0.6**	**0.6**	**0.5**	**0.4**
Total Assets	**26.1**	**27.2**	**35.8**	**51.0**	**103.6**	**152.8**	**158.6**	**155.6**	**155.5**	**155.4**	**155.5**	**155.4**	**155.3**	**155.2**	**154.9**	**155.0**	**155.2**	**155.2**	**155.1**	**154.5**	**153.8**	**153.4**	**153.2**	**153.1**	**153.0**	**152.8**	**152.1**	**151.6**	**151.6**	**151.5**	**151.4**
Cash on balance sheet	**16.4**	**11.2**	**18.6**	**9.4**	**13.0**	**0.7**	**4.9**	**29.7**	**33.7**	**36.7**	**40.8**	**45.3**	**50.2**	**55.3**	**60.7**	**66.5**	**72.5**	**78.1**	**82.6**	**86.0**	**88.3**	**46.4**	**60.6**	**74.0**	**86.3**	**92.7**	**98.7**	**104.6**	**110.1**	**114.8**	**0.0**
Total Assets + Cash	**42.5**	**38.5**	**54.4**	**60.4**	**116.7**	**153.4**	**163.4**	**185.2**	**189.2**	**192.1**	**196.3**	**200.7**	**205.5**	**210.5**	**215.6**	**221.5**	**227.7**	**233.3**	**237.7**	**240.5**	**242.2**	**199.8**	**213.8**	**227.0**	**239.3**	**245.6**	**250.8**	**256.2**	**261.7**	**266.3**	**151.4**
					15m Period		6m Periods																								

EBITDA (£m by asset type)	2018 H1	2018 H2	2019 H1	2019 H2	Mar-21	Mar-22	Sep-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45	Mar-46
Biomass	0.5	1.3	1.1	1.0	4.0	3.9	2.2	5.4	9.4	9.7	10.0	10.3	10.5	10.7	10.9	11.1	11.3	11.2	9.5	8.5	7.7	7.3	7.3	7.0	6.7	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	0.2	(0.1)	0.1	0.1	0.6	8.0	13.8	41.2	13.1	11.8	12.9	13.0	13.4	13.5	13.7	14.0	14.1	13.8	14.0	13.6	13.1	12.8	12.0	11.3	10.2	8.8	8.3	8.2	7.8	6.7	5.5
Solar	0.0	0.0	0.0	0.1	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.2	0.2	0.3	0.4	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operating Assets	**0.9**	**1.5**	**1.6**	**1.6**	**5.8**	**11.9**	**16.0**	**46.6**	**22.5**	**21.5**	**22.8**	**23.3**	**23.9**	**24.2**	**24.6**	**25.2**	**25.4**	**25.0**	**23.5**	**22.2**	**20.8**	**20.0**	**19.3**	**18.3**	**16.9**	**8.8**	**8.3**	**8.2**	**7.8**	**6.7**	**5.5**
Biomass	(0.2)	(0.1)	(0.2)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Work in Progress	**(0.2)**	**(0.1)**	**(0.2)**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Biomass	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Waste Heat Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Development	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Asset EBITDA	**0.7**	**1.4**	**1.4**	**1.7**	**5.8**	**11.9**	**16.0**	**46.6**	**22.5**	**21.5**	**22.8**	**23.3**	**23.9**	**24.2**	**24.6**	**25.2**	**25.4**	**25.0**	**23.5**	**22.2**	**20.8**	**20.0**	**19.3**	**18.3**	**16.9**	**8.8**	**8.3**	**8.2**	**7.8**	**6.7**	**5.5**
Company Costs	**(0.4)**	**(1.4)**	**(0.5)**	**(0.4)**	**(0.7)**	**(0.4)**	**(0.3)**	**(0.6)**	**(1.1)**	**(1.3)**	**(1.3)**	**(1.3)**	**(1.4)**	**(1.4)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.6)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(0.8)**	**(0.8)**	**(0.8)**	**(0.9)**	**(0.8)**	**(0.8)**
Reinvestment income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Company EBITDA	**0.3**	**0.0**	**0.9**	**1.3**	**5.1**	**11.5**	**15.6**	**46.0**	**21.4**	**20.2**	**21.5**	**21.9**	**22.5**	**22.8**	**23.1**	**23.7**	**23.9**	**23.4**	**22.0**	**20.7**	**19.3**	**18.5**	**17.8**	**16.8**	**15.4**	**8.0**	**7.5**	**7.3**	**6.9**	**5.9**	**4.7**
					15m Period		6m Periods																								

EBITDA (£m by sector)	2018 H1	2018 H2	2019 H1	2019 H2	Mar-21	Mar-22	Sep-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45	Mar-46
Education	0.2	0.1	0.3	0.2	0.6	0.5	0.1	0.5	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.6	0.4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care	0.1	0.1	0.2	0.0	0.5	0.3	0.1	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture	0.0	0.1	0.2	0.3	1.1	0.7	0.4	1.0	1.5	1.5	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.8	1.2	0.8	0.8	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	0.3	1.0	0.5	0.6	2.1	1.4	1.2	3.0	5.8	5.9	6.1	6.2	6.3	6.5	6.6	6.7	6.8	6.9	7.0	7.1	6.7	6.7	6.9	6.7	6.7	0.0	0.0	0.0	0.0	0.0	0.0
Power Generation	0.2	(0.1)	0.1	0.1	0.6	8.0	13.8	41.2	13.1	11.8	12.9	13.0	13.4	13.5	13.7	14.0	14.1	13.8	14.0	13.6	13.1	12.8	12.0	11.3	10.2	8.8	8.3	8.2	7.8	6.7	5.5
Leisure and Hospitality	0.2	0.2	0.4	0.3	0.9	1.0	0.3	0.6	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.3	1.3	1.2	0.7	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operating Assets	**0.9**	**1.5**	**1.6**	**1.6**	**5.8**	**11.9**	**16.0**	**46.6**	**22.5**	**21.5**	**22.8**	**23.3**	**23.9**	**24.2**	**24.6**	**25.2**	**25.4**	**25.0**	**23.5**	**22.2**	**20.8**	**20.0**	**19.3**	**18.3**	**16.9**	**8.8**	**8.3**	**8.2**	**7.8**	**6.7**	**5.5**
Education	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care	0.0	0.0	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture	(0.1)	(0.0)	(0.2)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Power Generation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Leisure and Hospitality	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Work in Progress	**(0.2)**	**(0.1)**	**(0.2)**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Education	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Care	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Power Generation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Leisure and Hospitality	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Development	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Asset EBITDA	**0.7**	**1.4**	**1.4**	**1.7**	**5.8**	**11.9**	**16.0**	**46.6**	**22.5**	**21.5**	**22.8**	**23.3**	**23.9**	**24.2**	**24.6**	**25.2**	**25.4**	**25.0**	**23.5**	**22.2**	**20.8**	**20.0**	**19.3**	**18.3**	**16.9**	**8.8**	**8.3**	**8.2**	**7.8**	**6.7**	**5.5**
Company Costs	**(0.4)**	**(1.4)**	**(0.5)**	**(0.4)**	**(0.7)**	**(0.4)**	**(0.3)**	**(0.6)**	**(1.1)**	**(1.3)**	**(1.3)**	**(1.3)**	**(1.4)**	**(1.4)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.6)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**	**(0.8)**	**(0.8)**	**(0.8)**	**(0.9)**	**(0.8)**	**(0.8)**
Reinvestment income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Company EBITDA	**0.3**	**0.0**	**0.9**	**1.3**	**5.1**	**11.5**	**15.6**	**46.0**	**21.4**	**20.2**	**21.5**	**21.9**	**22.5**	**22.8**	**23.1**	**23.7**	**23.9**	**23.4**	**22.0**	**20.7**	**19.3**	**18.5**	**17.8**	**16.8**	**15.4**	**8.0**	**7.5**	**7.3**	**6.9**	**5.9**	**4.7**
					15m Period		6m Periods																								

	2018 H1	2018 H2	2019 H1	2019 H2	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45	Mar-46
Debt Service Cost	**0.8**	**2.2**	**0.8**	**0.4**	**9.6**	**9.4**	**12.8**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**	**13.1**										
Dividends							**7.5**																							
					15m Period																									
Return on assets (EBITDA/Asset Value)																														
Operating Assets	5%	12%	12%	10%	17%	18%	41%	15%	14%	15%	15%	16%	16%	16%	17%	17%	17%	16%	15%	14%	13%	13%	12%	11%	6%	5%	5%	5%	4%	4%
Work in Progress	-3%	-4%	-4%	-1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Asset EBITDA/Total Assets	**3%**	**5%**	**4%**	**3%**	**6%**	**8%**	**30%**	**14%**	**14%**	**15%**	**15%**	**15%**	**16%**	**16%**	**16%**	**16%**	**16%**	**15%**	**14%**	**14%**	**13%**	**13%**	**12%**	**11%**	**6%**	**5%**	**5%**	**5%**	**4%**	**4%**
*Note this yield is based on cost of the asset excluding depreciation																														
Retained earnings	(7.7)	(10.3)	(12.3)	(14.5)	(20.9)	(20.5)	16.0	20.0	23.1	27.2	31.6	36.5	41.6	47.0	52.8	58.8	64.5	68.9	72.4	74.7	89.5	103.7	117.1	129.5	135.9					
Notes outstanding	52.0	52.0	67.1	80.0	134.6	144.0	140.4	136.5	132.3	127.7	122.8	117.5	111.8	105.7	99.0	91.8	84.0	75.7	66.6	56.8	25.1	25.1	25.1	25.1	25.1					
DSCR (at financial year end)	- 0.03	- 0.01	0.26	0.23	0.36	1.12	5.18	1.63	1.55	1.64	1.68	1.72	1.75	1.79	1.80	1.81	1.79	1.68	1.62	1.52										

Value of portfolio (Work in progress and Operating Assets)		Dec-18	Dec-19	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	Mar-38	Mar-39	Mar-40	Mar-41	Mar-42	Mar-43	Mar-44	Mar-45
Weighted Average Discount Rate						10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Biomass	10.0%					78.4	76.8	74.7	72.2	69.2	65.7	61.5	56.7	51.3	45.1	38.4	32.7	27.5	22.5	17.5	11.9	6.1	0.0	0.0	0.0	0.0	0.0	0.0
Flexible generation	10.0%					111.3	109.4	108.6	106.5	104.2	101.2	97.8	94.0	89.3	84.2	78.8	72.7	66.3	59.9	53.1	46.4	39.8	33.6	28.1	22.6	16.7	10.6	5.0
Solar	10.0%					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Work in progress assets	10.0%					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash on balance sheet						29.7	33.7	36.7	40.8	45.3	50.2	55.3	60.7	66.5	72.5	78.1	82.6	86.0	88.3	46.4	60.6	74.0	86.3	92.7	98.7	104.6	110.1	114.8
Working capital						4.6	4.5	4.5	4.5	4.4	4.4	4.3	4.0	4.1	4.2	4.2	4.1	3.5	2.8	2.4	2.2	2.1	2.0	1.9	1.1	0.6	0.6	0.5
Book Value of Loans						0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CAPEX of Assets in Development																												
Total value						**223.9**	**224.3**	**224.5**	**224.1**	**223.1**	**221.4**	**218.9**	**215.3**	**211.2**	**206.0**	**199.5**	**192.1**	**183.4**	**173.6**	**119.4**	**121.2**	**122.0**	**121.9**	**122.7**	**122.5**	**121.9**	**121.4**	**120.3**
Interest Bearing Loan Notes currently in issue						115.9	112.7	109.2	105.5	101.4	97.1	92.3	87.2	81.7	75.8	69.4	62.5	55.0	46.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non interest bearing Loan Notes to be subscribed by AMP						24.5	23.8	23.1	22.3	21.4	20.5	19.5	18.4	17.3	16.0	14.7	13.2	11.6	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Surplus / Carry						**87.5**	**92.1**	**96.7**	**101.3**	**105.5**	**109.5**	**113.2**	**116.3**	**119.3**	**121.9**	**123.9**	**125.5**	**126.6**	**148.5**	**94.3**	**96.1**	**96.9**	**96.8**	**122.7**	**122.5**	**121.9**	**121.4**	**120.3**
LTV (external Loan Notes)						**52%**	**50%**	**49%**	**47%**	**45%**	**44%**	**42%**	**41%**	**39%**	**37%**	**35%**	**33%**	**30%**	**27%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**