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**Sent:** 24 June 2021 12:09  
**To:** economicregulation <economicregulation@caa.co.uk>  
**Cc:** Rod Gander <Rod.Gander@caa.co.uk>  
**Subject:** FW: NERL: consultation on the programmes and projects to be assessed under the capex engagement incentive

Greetings

Firstly sorry I was unable to join the call last week but thanks for the opportunity to respond.

As you have rightly highlighted, there is no ideal solution here and each has their merits. From our perspective option 1, while it does not allow weighting of specific projects, it does provide more complete overview. Alternative would be option 2.

While we understand the purpose of option 3, we consider this could potentially become too specific.

Happy to provide further as required.

Regards  
Geoff

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