

From: Murphy, Shane
To: [Smith, Alan](#)
Cc: [Dukelow, Victor](#)
Subject: RHI - Those earning 12% already
Date: 14 January 2017 23:40:00
Attachments: [image001.png](#)

Alan,

If the logic that 6.5p to the cap is reasonable at returning capital and then 1.5p thereafter a reasonable compensation for additional opex / fuel, then the following would be a rough ready reckoner as to who might need clawback after March 2018 – again those on the highest load factors for longest are the most likely to need clawback and not just future tariff reduction in lieu of previous overcompensation.

Retrospective Needed if:	
95% LF +	- After 1 yr on old tariff and 1 year new
60% LF +	- After 2 yr on old tariff and 1 year new
45% LF +	- After 3 yr on old tariff and 1 year new

I would suggest that this is not for circulation – just really an illustration at this point.

Shane

Shane Murphy

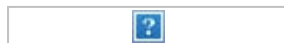
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