

Full details of auction parameters and interconnector de-rating factors

Table 1: Auction parameters

	T-1 Auction for delivery in 2024/25	T-4 Auction for delivery in 2027/28
Target capacity	7.4 GW	43.0 GW
Demand curve: minimum capacity at price cap	6.4 GW	41.5 GW
Demand curve: maximum capacity at £0	8.4 GW	44.5 GW
Reliability Standard	3 hours LOLE	3 hours LOLE
Net CONE	£49/kW/yr	£49/kW/yr
Price Cap	£75/kW/yr	£75/kW/yr
Price Taker Threshold	£25/kW/yr	£25/kW/yr
15-year agreement threshold	N/A ¹	£325/kW ²
3-year agreement threshold	N/A ¹	£165/kW ²
Indexation	N/A	2022/23

Table 2: Interconnector de-rating factors

Interconnector	Connection capacity (GW)	T-1 auction 2024/25 Delivery Year ¹		T-4 auction 2027/28 Delivery Year	
		NG:ESO range (%)	DRF (%)	NG:ESO range (%)	DRF (%)
IFA (France)	2	-	-	33-84	59
IFA2 (France)	1.1	-	-	33-84	60
ElecLink (France)	1	-	-	33-84	64
BritNed (Netherlands)	1.2	-	-	41-97	61
Moyle (Northern Ireland)	0.5	-	-	20-75	54
EWIC (Republic of Ireland)	0.5	-	-	20-75	54
Greenlink (Republic of Ireland)	0.5	-	-	20-75	54
NemoLink (Belgium)	1	-	-	30-88	64
NSL (Norway)	1.4	-	-	66-99	83
VikingLink (Denmark)	1.5	-	-	60-97	55

¹ Multi-year agreements are not awarded in the T-1 auction.

² Adjusted from the previous T-4 (for the 2026/27 delivery year) for inflation indexed to the 2022/23 inflation level and rounded to nearest £5.