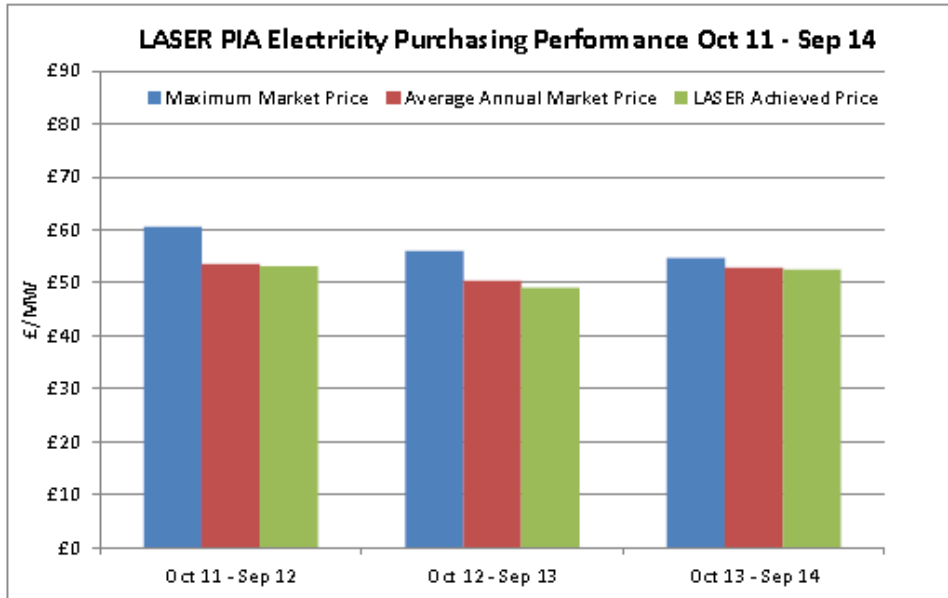


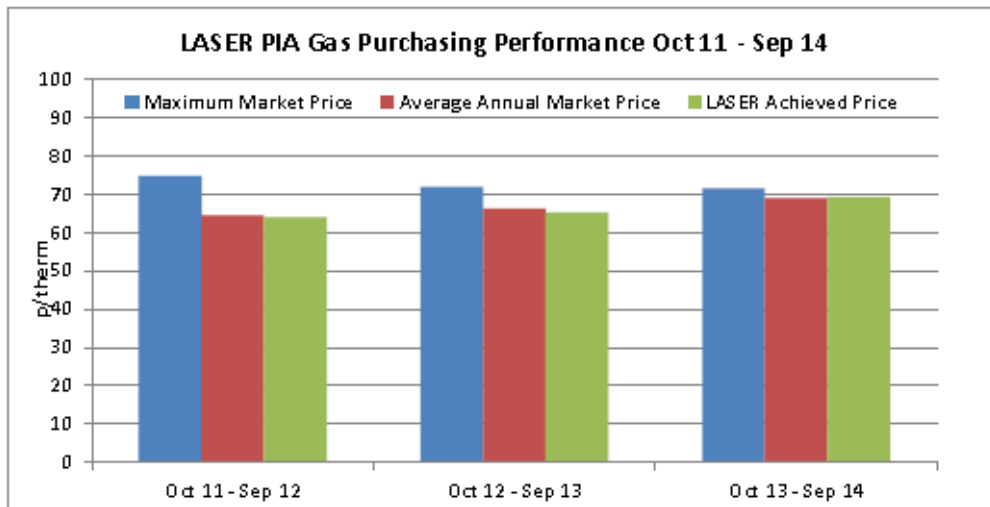
Appendix 1: LASER market performance Oct 2011 to Sept 2014

LASER's average electricity purchase price was 1.3% below the average market price in the Purchase in Advance (PIA) energy basket. Performance over the last three years is illustrated in the chart below



Period	Maximum Market Price £/MWh	Average Annual Market Price £/MWh	LASER Achieved Price £/MWh		
Oct 11 - Sep 12	£60.57	£53.57	£53.17	-£0.40	-0.7%
Oct 12 - Sep 13	£56.00	£50.42	£49.08	-£1.34	-2.7%
Oct 13 - Sep 14	£54.68	£52.86	£52.49	-£0.37	-0.7%
3-yr		£52.28	£51.58	-£0.70	-1.3%

LASER's average gas purchase price was 0.6% below the average market price in the Purchase in Advance (PIA) energy basket. Performance over the last three years is illustrated in the chart below.



Period	Maximum Market Price p/therm	Average Annual Market Price p/therm	LASER Achieved Price p/therm		
Oct 11 - Sep 12	74.72	64.42	64.03	- 0.39	-0.6%
Oct 12 - Sep 13	71.86	66.20	65.18	- 1.02	-1.5%
Oct 13 - Sep 14	71.49	68.97	69.26	0.29	0.4%
3-yr		66.53	66.16	- 0.37	-0.6%