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| 24 April 2024 |

To whom it may concern

**ONR Consultation Response – methodology to determine the Initial Weighted Average Cost of Capital in the proposed Economic Licence for SZC**

Thank you for the opportunity to comment on the above named consultation. Our mission is to protect society by securing safe nuclear operations. Therefore, we do not have answers to the questions on financeability of SZC or the safeguarding of consumer interests or any specific comments on the proposed methodology outlined.

Our priority is for the Regulated Asset Base model and its application to nuclear projects is for safety, security and safeguards to remain paramount and not be adversely affected by the economic regulatory regime.

We remain committed to working closely with Government and the economic regulator to ensure there is an effective interface which allows us to continue our independent regulation of safety and security in the nuclear sector.

Thank you again for consulting ONR.

Yours sincerely

**Sarah Brown**

**Head of Policy, Policy and Communications Directorate**