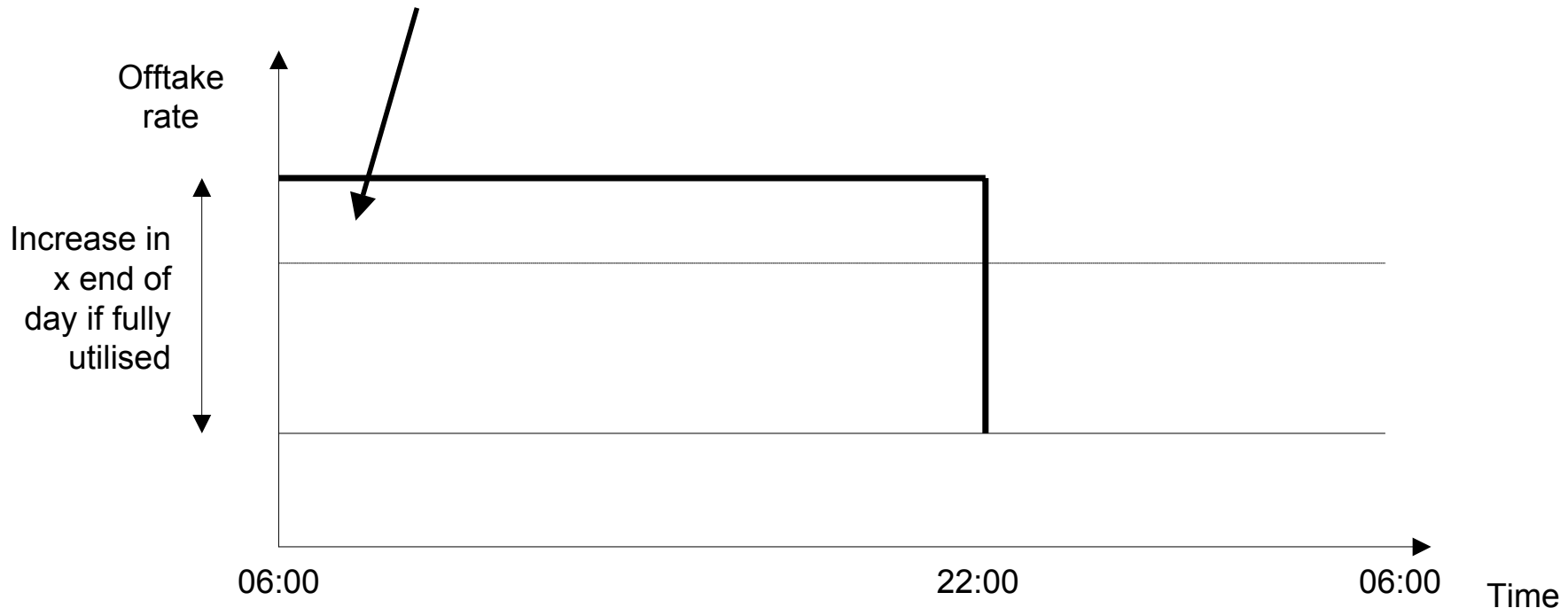


## ... a theoretical justification for 4.5:1 used flat:flex substitution factor

Consider an offtake with zero flexibility holding fully utilising its “exit capacity”

Purchases “x” units of end of day exit capacity to obtain “flex”

“Flex utilisation” =  $1/3$  of  $2/3$  of  $x = 2/9$  of  $x$



So to get 1 unit of “flex” would require 4.5 units of “exit capacity”

*.. the reality, however, is that, generally, the physical network would not be able to support such high levels of substitution*