

As the UK's biggest electricity distributor, we are focused on **delivering strong performance** and guarding against complacency, to ensure that the electricity infrastructure is in place to serve our customers safely, reliably, efficiently and sustainably.



In this report

| | | | |
|---|---|--|--|
| 01 Delivering strong performance | 20 A responsible business | 32 Operational performance | 42 Governance and financial performance |
| 01 Highlights of the year | 20 Our approach to responsible business | 32 Health and safety | 42 Transparency |
| 02 Who we are | 22 Environment and climate change | 34 Network reliability | 44 Organisational resilience |
| 04 The future energy landscape | 26 Our people | 36 Customer satisfaction | 46 UK Power Networks Services |
| 08 A message from our CEO | 28 Social responsibility | 38 Value for money | 48 Our financial performance |
| 10 Business model | 30 Our contribution to UN Sustainable Development Goals | 40 Innovation and the path to Net Zero | 49 Our ownership |
| 12 Stakeholder engagement | | | 50 Board of Directors |
| 14 Energy sector review | | | 52 Executive Management Team |
| 16 Our strategic framework | | | |
| 18 Progress against our strategy | | | |

Highlights of the year

As a leading infrastructure provider, we own and maintain electricity cables and lines across London, the East and South East of England and make sure power flows reliably, safely and securely to more than 19 million people living across our region. To continue to maintain our industry-leading position, it is essential we adapt to changing energy demands, exceed customer expectations, meet regulatory requirements and support the Net Zero transition.

Ensuring safety

0.08

Total Recordable Injury Rate¹ (TRIR). We have seen an 84% reduction in our TRIR since we started as an independent business in 2010/11

How we do this
Operational performance: Health and safety [p.32](#)

Maintaining reliability

99.99%

Network reliability

No.1

Our London network, LPN, remains the No.1 network in the UK for reliability, with the lowest Customer Interruptions and Customer Minutes Lost

How we do this
Operational performance: Network reliability [p.34](#)

Keeping customers satisfied

No.1

Awarded the best Distribution Network Operator (DNO) in Ofgem's Broad Measure of Customer Satisfaction

94%

Our best ever Customer Satisfaction Score of 94%

How we do this
Operational performance: Customer satisfaction [p.36](#)

Delivering value for money

Lowest cost

DNO in 2023/24. This means our customers paid us an average monthly charge of £7.35 (25p per day) which is 22% less than the industry average

How we do this
Operational performance: Value for money [p.38](#)

Innovation and the path towards Net Zero

No.1

UK Power Networks judged as the leading Distribution System Operator (DSO) by topping both Ofgem's DSO Stakeholder satisfaction and DSO Panel scores

How we do this
Operational performance: Innovation and the path to Net Zero [p.40](#)

¹ TRIR includes all workplace injuries that result in an individual being absent from work, receiving professional medical treatment.