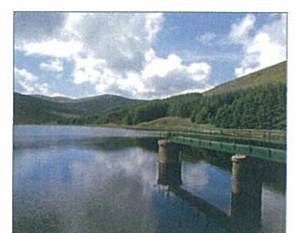
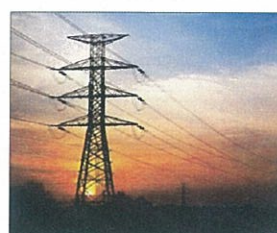
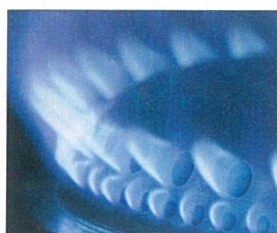


**Consultation on Modification of Electricity
Supply Licence for
Vayu Limited**

12 August 2015



About the Utility Regulator

The Utility Regulator is the independent non-ministerial government department responsible for regulating Northern Ireland's electricity, gas, water and sewerage industries, to promote the short and long-term interests of consumers.

We are not a policy-making department of government, but we make sure that the energy and water utility industries in Northern Ireland are regulated and developed within ministerial policy as set out in our statutory duties.

We are governed by a Board of Directors and are accountable to the Northern Ireland Assembly through financial and annual reporting obligations.

We are based at Queens House in the centre of Belfast. The Chief Executive leads a management team of directors representing the markets, networks and corporate affairs functional areas of the organisation. The staff team includes economists, engineers, accountants, utility specialists, legal advisors and administration professionals.

Our Mission

Value and sustainability in energy and water.

Our Vision

We will make a difference for consumers by listening, innovating and leading.

Our Values

Be a best practice regulator: transparent, consistent, proportional, accountable, and targeted.

Be a united team.

Be collaborative and co-operative.

Be professional.

Listen and explain.

Make a difference.

Act with integrity.

NOTICE UNDER ARTICLE 14(2) OF THE ELECTRICITY (NORTHERN IRELAND) ORDER 1992

In pursuance of its powers under Article 14(1) of the Electricity (Northern Ireland) Order 1992 (as amended) (hereafter referred to as the “**Order**”) and having obtained the consent of the Licensee, the Northern Ireland Authority for Utility Regulation (hereafter referred to as the “**Authority**”) hereby gives notice under Article 14(2) as follows:

- 1 It proposes to modify the electricity supply licence (the “**Licence**”) held by Vayu Limited (the “**Licensee**”), a company incorporated in the Republic of Ireland with registered number 376223, and having its principal place of business at 3rd Floor, Macken House, 39 – 40a Mayor Street, Dublin 1.
- 2 The proposed modification is to amend the financial year of the Licensee established in the licence condition 2.2, on Separate Accounts for Separate Businesses.
- 3 The reason for the proposed modifications is due to a request made to the Authority by Vayu Limited to align the financial year in their electricity supply licence (which is the period from 01 April to 31 March the following year) to their own statutory financial year (which is the period 01 January to 31 December).
- 4 The Authority considers that the proposed modification of the licence would be an appropriate course of action in order to align with Vayu’s own statutory reporting period of 01 January to 31 December and facilitate preparation of the financial statements and any audit adjustments.
- 5 The Authority considers that the proposed modification will not have any effects on any other energy supplier or on the Northern Ireland retail energy market.
- 6 The Authority further considers that the Licensee has made the request in the prescribed manner, through formal letter to the Authority dated 8 July 2015.

7 The proposed modification is set out below.

In Condition 2 of the electricity supply licence for Vayu Limited, existing paragraph 2 shall be substituted as follows:

“The first financial year of the Licensee shall run from the date this Condition comes into force to **31 March 2012**. Thereafter each financial year of the Licensee shall run from **01 January** to the following **31 December**.”

8 The purpose of this notice is to bring the proposed modification to the attention of persons likely to be affected by it, and to invite representations or objections in connection thereto. In line with Article 14(3) of the Order, any representations or objections with respect to the proposed modification may be made on or before 11 September 2015 to:

Elena Ardines
Utility Regulator
Queens House
14 Queen Street
Belfast, BT1 6ED
Email: elena.ardines@uregni.gov.uk

9 The proposed modification will come into effect from 01 January 2016.

10 The Authority has, pursuant to Article 14(4) of the Order, served a copy of this notice on Vayu Limited, and sent a copy to the Department of Enterprise Trade and Investment.

Dated this 12 day of August 2015



Kevin Shiels

For and on behalf of the Authority