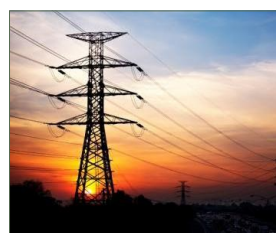


Notice of Proposed Modification to the Electricity Supply Licence held by Budget Energy

23 March 2016



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) (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 The Authority proposes to modify the electricity supply [licence](#) (the “**Licence**”) held by Budget Energy Limited (the “**Licensee**”), a company established in Northern Ireland and having its principal place of business at Energy House, 30 - 32 Ballinska Road, Springtown Industrial Estate, L/Derry, Northern Ireland, BT48 0LY.
- 2 The proposed modification is to amend the financial year in condition 2.2 of the licence. The financial year in the licence currently runs from 1 January to 31 December each year. The proposed modification will change the financial year to run from 1 July to the following 30 June.
- 3 The reason for the proposed modifications is to align the financial year in the licence to Budget Energy’s own statutory financial year. The modification is being proposed following a written request from the licensee.
- 4 The Authority considers that the proposed modification of the licence would be an appropriate course of action in order to align the financial year with the licensee’s own statutory reporting period of 1 July to 30 June.
- 5 The Authority considers that the proposed modification will not have any effect on any other energy supplier or on the Northern Ireland retail energy market.
- 6 The proposed modification is set out below.

Condition 2.2 of the licence shall be substituted as follows:

“The first financial year of the Licensee shall run from the date this Condition comes into force to **31 December 2010** and thereafter each financial year of the Licensee shall run from **1 July** to the following **30 June**”.

- 7 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 22 April 2016 to:

Sean Murphy
Utility Regulator
Queens House
14 Queen Street
Belfast, BT1 6ED
Email: sean.murphy@uregni.gov.uk

- 8 The Authority has, pursuant to Article 14(4) of the Order, served a copy of this notice on the licensee and sent a copy to the Department of Enterprise Trade and Investment. The Authority has also sent a copy of this notice to the Consumer Council.
- 9 A copy of the proposed modification can be obtained in hard copy from Sean Murphy at the contact details provided above.

Dated this 23 March 2016



Kevin Shiels

For and on behalf of the Authority