

# Licence modifications pursuant to the Power NI Supply Price Control 2026- 2029 Final Determination

Consultation Paper  
24 April 2025



## 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 and two Executive Directors lead teams in each of the main functional areas in the organisation: CEO Office; Price Controls; Networks and Energy Futures; Markets; Consumer Protection and Enforcement. The staff team includes economists, engineers, accountants, utility specialists, legal advisors and administration professionals.



## Abstract

We are publishing a consultation on license modifications pursuant to the Power NI Supply Price Control 2026-2029 (SPC25) Final Determination. SPC25 is the price control for Power NI for the four years from 1 April 2025.

The SPC25 Price Control sets out the revenue Power NI will be allowed to recover to run its business and the basis for calculating the average maximum allowed unit price of electricity Power NI can charge regulated (domestic) consumers.

The focus of the final determination and the proposed licence modifications is operating expenditure, margin and any other pass-through costs which Power NI can recover from consumers.

We are consulting on all proposed licence modifications in order to preserve the right of licence holder and stakeholders to challenge our price control decisions and allow consideration of responses before making a final decision on licence modifications to bring them into effect.

## Audience

Power NI, consumers, consumer representatives, consumer groups, other regulated companies in the energy industry, government, and other bodies with an interest in the energy industry.

## Consumer impact

Power NI is the only electricity supplier in Northern Ireland whose domestic tariffs are regulated. The price control sets allowed values for the costs and margin for the duration of the control period and subsequent regulated tariffs will be set using these determined values and the mechanisms of the licence. The price control decisions have

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Annex	Annex Title
Annex 1	<p>Notice under Article 14(2) of the Electricity (Northern Ireland) Order 1992 - Modifications proposed to the licence held by Power NI Energy Ltd to supply electricity.</p> <p><u>and</u></p> <p>Marked up tracked changes version of Condition 55, Annex 2 of the current licence consistent with the proposed modifications.</p>

# 1. Introduction

## Purpose of this document

- 1.1 The SPC25 Price Control is the name given to the price control for Power NI which is designed to cover a four-year period from 1 April 2025 to 31 March 2029. It sets out the revenue Power NI will be allowed to recover in order to operate the regulated part of its business up to March 2029.
- 1.2 This consultation on licence modifications is published together with the SPC25 Final Determination. As part of the price control, we made a number of decisions which are detailed in the SPC25 Final Determination. This final determination will be given effect via the licence modifications proposed within this consultation.
- 1.3 The purpose of this document is to consult on several licence modifications we propose to make to the Power NI supply licence. The modifications proposed in this consultation relate to Condition 55, Annex 2 of the Power NI supply licence (Supply Charge Restriction Conditions). This sets out the basis for calculating the “maximum average charge per unit supplied in respect of relevant year t” which Power NI can charge its regulated consumer base.
- 1.4 We (Utility Regulator, UR, the Authority) consider that the licence modifications proposed in this document are necessary and appropriate in accordance with our statutory principal objective and general duties (summarised in the section Legal and Regulatory Framework below), to give effect to the decisions incorporated within the final determination which were also made in accordance with that objective and those duties.
- 1.5 As referenced in 1.3 above the purpose of this document is to consult on the licence modifications we consider are required to bring these changes into effect.
- 1.6 The main changes proposed include:
  - a) modifying various definitions to reflect the dates of the SPC25 Price Control, which will run from 1 April 2025 to 31 March 2029;
  - b) updating key financial parameters in the licence to reflect our final determination for the SPC25 Price Control;
  - c) introducing additional mechanisms into the licence which:

- (i) vary the margin recovered by the company to reflect changes in the market price of energy as well as the number of customers served; and
    - (ii) share cost out-performance or under-performance against price control allowances between the company and consumers.
  - d) changing the basis for the 'specified average rate' to the Bank of England base rates in place of Danske Bank base rates;
  - e) making provision for additional allowances to be determined in specified circumstances and to remove redundant terms.
- 1.7 We also propose to make some minor additional modifications to the licence to address any known and obvious drafting errors and certain licence inconsistencies. However, we are aware that there are also a number of other aspects of the licence which will require further amendment (not related to the SPC25 Price Control) to ensure the licence is up to date, these amendments will be made to the licence over the course of the SPC25 price control period.
- 1.8 The proposed date on which all of the licence modifications proposed in this document will be made is 25 August 2025. However, the modified price control will operate such that the modifications will be treated as being applicable with effect on and from 1 April 2025.

## Document Structure

- 1.9 This consultation document is structured in chapters as follows:
- |           |   |
|-----------|---|
| Chapter 2 | Overview of Annex 2 of Condition 55 of the Licence                                  |
| Chapter 3 | Condition 55, Annex 2, Section 1 - Definitions                                      |
| Chapter 4 | Condition 55, Annex 2, Section 2 – Definition of the $G_t$ term                     |
| Chapter 5 | Condition 55, Annex 2, Section 2 – Definition of the $S_t$ term                     |
| Chapter 6 | Condition 55, Annex 2, Section 2 – Definition of the $E_t$ term                     |
| Chapter 7 | Condition 55, Annex 2, Section 6 - Duration of Supply Charge Restriction Conditions |
| Chapter 8 | Next Steps.   |
- 1.10 This main consultation document is complemented by one annex which has two elements:

- a) Notice under article 14(2) of the Electricity (Northern Ireland) Order 1992 of modifications proposed to the licence held by Power NI Energy Ltd to supply electricity.
- b) A marked up version of Condition 55, Annex 2 of the Power NI electricity supply licence consistent with the proposed modifications, showing additions and deletions.

## Legal and Regulatory Framework

- 1.11 Our principal objective in carrying out our electricity functions is to protect the interests of consumers of electricity supplied by authorised suppliers, wherever appropriate by promoting effective competition between persons engaged in, or in commercial activities connected with, the generation, transmission, distribution or supply of electricity, and by having regard to a number of matters, as set out more fully in Article 12 of the Energy (Northern Ireland) Order 2003 (the Energy Order)<sup>1</sup>.
- 1.12 Power NI has a licence to supply electricity to any premises in the authorised supply area identified in its licence. This licence sets out the obligations Power NI needs to comply with when supplying electricity in its licensed area. These proposed modifications focus on the “maximum average charge per unit supplied in respect of relevant year t” which the Licensee is permitted under its licence to charge for supply to regulated premises<sup>2</sup>, in effect domestic premises.
- 1.13 In fulfilment of our duties, we may propose to make modifications to the licence under Article 14 of the Electricity (Northern Ireland) Order 1992<sup>3</sup> (the Electricity Order). Article 14 sets out the process we need to follow when making licence modifications. We need to give notice of at least 28 days of the proposed modifications, explaining our reasons for proposing the modifications and their likely effects. We must give due consideration to any representations made during this period and publish our decision and the final licence modifications, again stating the reasons for them and their effects. The effective date for the licence modification must be at least 56 days after the publication of the licence modification decision.
- 1.14 Since the coming into effect of the Gas and Electricity Licence Modifications and Appeals Regulations (Northern Ireland) 2015<sup>4</sup> on 6 February 2015, we no longer need the consent of the licence holder to make a modification to

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<sup>1</sup> [The Energy \(Northern Ireland\) Order 2003 \(legislation.gov.uk\)](http://legislation.gov.uk)

<sup>2</sup> Defined in the licence as “any premises supplied by the Licensee, other than the following: (a) Non-Domestic Premises and (b) other premises as may be agreed by the Authority and the Licensee from time to time;”

<sup>3</sup> [The Electricity \(Northern Ireland\) Order 1992](http://legislation.gov.uk)

<sup>4</sup> [The Gas and Electricity Licence Modification and Appeals Regulations \(Northern Ireland\) 2015](http://legislation.gov.uk)



their licence. In consequence of that, we no longer require a power to refer a licence to the Competition and Markets Authority (CMA) if consent is withheld. Licence modification decisions are automatically effective. However, any licence modification decision made under Article 14 of the Electricity Order may be appealed to the CMA by:

- the licence holder concerned;
- any other licence holder materially affected by the decision;
- a qualifying body or association representing a licence holder concerned or a licence holder materially affected by the decision; or
- the Consumer Council for Northern Ireland.

1.15 If an appeal is made to the CMA, the CMA will in a first step decide whether to give permission for the appeal to proceed or not. If permission is granted, the CMA has a period of 4 months, or in the case of licence modifications relating to price controls (as in this case) 6 months, in which to determine the appeal. These timelines can be extended to 5 months or 7 months respectively, if required.

## 2. Overview of Condition 55, Annex 2 of the Licence

2.1 The structure and form of the SPC25 Price Control is defined in the supply licence of Power NI. The financial mechanisms which determine Power NI's regulated tariffs and the revenue it is allowed to recover through those tariffs are set out in Condition 55, Annex 2 of the Licence. At present, Power NI's maximum allowed unit price of electricity (**MS<sub>t</sub>**) for domestic customers in any given relevant year *t* is calculated from the formula for **MS<sub>t</sub>** below.

$$\mathbf{MS_t = G_t + U_t + S_t + KS_t + J_t + E_t - D_t}$$

- The **G<sub>t</sub>** term covers costs incurred in the purchase of electricity.
- The **U<sub>t</sub>** term covers transmission and distribution network costs.
- The **S<sub>t</sub>** term covers operating costs and margin.
- The **KS<sub>t</sub>** term covers revenue under or over-recovery in the previous year which can be collected by the business (under-recovery) or given back to consumers (over-recovery).
- The **J<sub>t</sub>** term covers the cost of the buy-out from the Northern Ireland Renewables Obligation.
- The **E<sub>t</sub>** term covers certain categories of costs defined in the Licence to be passed through to consumers.
- The **D<sub>t</sub>** term covers the sharing of any savings of costs between the Licensee and consumers in respect of costs of meeting renewables obligations and other costs specified by the Authority from time to time.

2.2 We do not propose to change the **U<sub>t</sub>**, **KS<sub>t</sub>**, **J<sub>t</sub>** or **D<sub>t</sub>** terms of the **MS<sub>t</sub>** equation. The focus of the modifications proposed in this consultation are:

- a) The **G<sub>t</sub>** term to clarify and make explicit the mechanism for recovering an amount for the actual cost of financing various collateral requirements which replaces a pre-estimate of these costs deducted from the determined margin.
- b) The **S<sub>t</sub>** term including:
  - (i) an update to the determined values for allowed Opex and margin;

- (ii) the ability to vary the determined margin in respect of actual power costs;
  - (iii) a cost sharing mechanism under which the company will retain 35% out-performance of cost over runs against the determined value of allowed Opex and, pay 35% of any cost over-run..
- c) The  $E_t$  term including:
  - (i) deletion of redundant terms;
  - (ii) addition of terms to cover possible future costs of smart metering and the development of digital services.

### 3. Condition 55, Annex 2, Section 1 - Definitions

#### Overview

- 3.1 Annex 2 of Condition 55 of the Power NI licence sets out in detail how the maximum average charge per unit supplied is calculated from the determined values, unit costs, and other amounts which are a key output the SPC25 Price Control.
- 3.2 Section 1 of Condition 55, Annex 2 of the Power NI licence sets out the definition of certain terms necessary for the purpose to calculating the maximum average charge per unit supplied. We propose modifying these definitions as set out in Table 3.1 below.

Annex 2 Paragraph 1.1	Purpose/ Reason	Modification
Definitions	Amend “average specified rate”	In the definition of “average specified rate”: delete “Northern Bank t/a Danske Bank (or such other bank as the Authority shall specify from time to time)” and replace with “the Bank of England”
Definitions	Amend organisation name	In the definition of “European Target Model Project”: delete “Commission for Energy Regulation” and replace with “Commission for Regulation of Utilities”.
Definitions	Previous drafting error	In the definition of “excluded services”: delete “6” and replace with “5”.
Definitions	Adjust for relevant price control	In the definition of “first relevant year”: delete “2014” and replace it with “2025”.
Definitions	Adjust for relevant price control	In the definition of “relevant year”: delete “2014” and replace it with “2025”.
Definitions	Adjust for relevant price control	In the definition of “relevant year t”: delete “2014” and replace it with “2025”; and, delete “2013” and replace it with “2024”.

**Table 3.1: Proposed modifications to the definitions in Annex 2 Section 1**

## **Reasons for and effects of proposed modifications to the definitions to Condition 55, Annex 2.**

### **Proposed modification to the definition of the average specified rate**

- 3.3 When tariffs are set for Power NI, they include forecasts of future costs which the company can recover under the terms of its licence. Over time these forecast values are replaced by actual amounts allowed under the licence through the **KS<sub>t</sub>** term of the licence which addresses past over / under recovery of revenue. This term is subject to an interest rate, defined in the licence as the “average specified rate”, which reflects the cost to the company of carrying an under-recovery for a period of time, or returns the benefit of an over-recovery of revenue to consumers.
- 3.4 The average specified rate is currently defined in terms of the daily base rates of Northern Bank Limited trading as Danske Bank (or such other bank as the Authority shall specify from time to time). We propose to modify the definition so that the average specified rate is based on the daily base rates of the Bank of England.
- 3.5 Our reason for changing the definition of the average specified rate is to achieve consistency over the range of licences we are responsible for. On 5 March 2021, the Financial Conduct Authority announced that most LIBOR (London Inter-Bank Offered Rate) panels would cease after 31 December 2021. At that time, we concluded that Bank of England (BOE) base rate was the most appropriate, accessible and straightforward replacement for LIBOR. We are confident that the longevity of the Bank of England base rate makes it more appropriate than local bank interest rates referenced in some licences we are responsible for. Therefore, we have begun to replace references to local bank interest rates in licences when we are making other modifications.
- 3.6 Because Danske Bank base rates have followed Bank of England base rates closely, there is no substantive effect of this change.

### **Proposed modifications to amend organisation names**

- 3.7 We propose to modify the definition of “European Target Model” to reflect the change of name of the Commission for Energy Regulation to the Commission for Regulation of Utilities. This change of name has no effect on the substance or operation of the licence.

**Proposed modifications to correct errors in previous drafting**

- 3.8 We propose to modify the definition of “excluded services” to properly refer to Paragraph 5 of Annex 2. The reason for and effect of this is to correct a drafting error in the current licence.

**Proposed modifications to adjust for the relevant price control period.**

- 3.9 We propose to modify the definitions of “first relevant year”, “relevant year” and “relevant year t” to replace the date of 1 April 2014 with 1 April 2025. We propose to modify the definition of “relevant year t” to replace the date of 1 April 2013 with 1 April 2024.
- 3.10 The reason for and effect of these changes is to amend the licence and the calculation of the maximum average charge per unit supplied to reflect the start of this price control period.

## 4. Condition 55, Annex 2 Section 2 – Definition of the $G_t$ term

### Overview

- 4.1 Annex 2 of Condition 55 of the Power NI licence sets out in detail how the maximum average charge per unit supplied ( $MS_t$  term) is calculated from the determined values, unit costs, and other amounts which are a key output the SPC25 Price Control. The equation for calculating the  $MS_t$  term is described in Chapter 2 above. Within this equation, the  $G_t$  term covers a range of costs incurred in the purchase of electricity including, but not limited to energy (SMP) charges, capacity charges, imperfections charges, currency exposure costs, market operator charges, contracts for differences and associated costs, de minimis generation export arrangement costs, NFFO generation purchases, and amounts payable to the “Eco Energy Tariff Trust Fund”) for the purchase of electricity (measured on an accruals basis).
- 4.2 In the most recent Power NI price control, an amount was deducted from the determined margin to reflect the actual cost of various collateral requirements of energy markets, network costs, hedging and foreign exchange costs. Then, when tariffs were set, an amount was included to reflect the forecast and, eventually, actual costs of funding this collateral. This has the advantage of reducing the risk to consumer and company in respect of movements in the actual cost of collateral requirements necessary to purchase and supply energy.
- 4.3 We propose to modify the licence to as set out in Table 4.1. The purpose of these changes is to clarify and make explicit the mechanism for recovering actual collateral costs through the  $G_t$  term of the licence.

Annex 2, Paragraph 2 definition of $G_t$ term	Purpose / reason	Proposed modifications
Definition of $G_t$	To clarify and make explicit the mechanism for recovering actual collateral costs	After the first part of sub-paragraph (a) of the definition of the $G_t$ term insert new sub-paragraph (b) as follows: “adding an amount equal to that approved by the Authority, in accordance with the principles set out in a methodology entitled “ <i>Power NI Supply Price Control <math>G_t</math> Cost of Credit Mechanism</i> ” published on 30 June 2025, as representing the deemed costs of credit cover in relevant year $t$ that would not otherwise be recoverable by the Licensee under any other provision of this Annex 2;”

Annex 2, Paragraph 2 definition of G <sub>t</sub> term	Purpose / reason	Proposed modifications
Definition of G <sub>t</sub>	Restructure existing sub-paragraphs	Rename the second part of sub-paragraph (a) of the definition of the G <sub>t</sub> term as sub-paragraph '(c)'.
Definition of G <sub>t</sub>	<b>Restructure existing sub-paragraphs</b>	Rename the sub-paragraph (b) of the definition of the G <sub>t</sub> term as '(d)'.

**Table 4.1: Proposed modifications to the G<sub>t</sub> term**

## Reasons for and effects of modifying the definition of the G<sub>t</sub> term

### Proposed modification of the G<sub>t</sub> term in respect of cost of collateral

- 4.4 In the determination of margin, we have deducted an amount which reflects a pre-estimate of the actual cost of credit to fund collateral requirements of energy markets, network costs, energy price hedging and foreign exchange costs. When tariffs are set, an amount is included to reflect the forecast and, eventually, actual costs of funding this collateral.
- 4.5 We propose to modify the definition of the G<sub>t</sub> term to clarify and make explicit the mechanism for recovering actual collateral costs
- 4.6 The proposed modification defines the mechanism by making reference to the principles set out in a methodology entitled “Power NI Supply Price Control G<sub>t</sub> Cost of Credit Mechanism” which will describe how the mechanism will function. A draft of these principles is included in the SPC25 Final Determination beginning at Paragraph 5.80. We are consulting on a draft methodology with Power NI, and other interested parties generally as an associated part of this consultation on licence modifications under Article 14 of the Electricity Order.
- 4.7 Once we have considered the response to the consultation, we will publish the final methodology at the same time as we publish our decision on licence modifications. The licence will be amended to reflect the date of publication of the decision.
- 4.8 Our reasons for the proposed modification are:
- Our economic consultant, in their review of Power NI’s response to the SCP25 Draft Determination, stated that:



“In the event that Power NI’s circumstances were to change, due to a change of ownership or any other reason, and the business were to face a different market reality, we have suggested that the UR should provide scope for Power NI to make a claim for the costs of any additional collateral that it may have to post under the  $G_t$  term. We continue to consider that this is the best way of dealing with possible alternative states of the world that Power NI may or may not encounter.”

- b) The deduction of a pre-estimate of various collateral costs from the determined margin and the inclusion of an amount for actual collateral costs when tariffs are set, address this point. This allows for changes in the total quantum of collateral, change in quantum of individual types of collateral and changes in the actual cost of collateral which might change over time.
  - c) The modification clarifies how this element of cost recovery will be calculated in the SPC25 period and makes this an explicit part of the licence.
  - d) The purpose of these changes is to codify and therefore ensure the transparency of the historical approach to costs recoverable under the  $G_t$  term and ensure that it is applied in a way which is consistent with the final determination, rather than to introduce anything substantively new.
- 4.9 The effect of the proposed modification is to clarify how this part of cost recovery will work in the future and make this an explicit part of the licence.

## 5. Condition 55, Annex 2, Section 2 - Definition of the $S_t$ term

### Overview

- 5.1 Annex 2 of the Power NI licence sets out in detail how the maximum average charge per unit supplied ( $MS_t$  term) is calculated from the determined values, unit costs, and other amounts which are a key output the SPC25 Price Control. The equation for calculating the  $MS_t$  term is described in Chapter 2 above. Within this equation, the  $S_t$  term covers the determination of an amount in respect of operating and other costs and margin which will be recovered by the company.
- 5.2 Section 2 of Annex 2 of the Power NI licence sets out the definition of the  $S_t$  term with supporting formulae and definitions which underpin the calculation of the  $S_t$  amount. We propose modifying these definitions as set out in Table 5.1 below.
- 5.3 In addition to updating the licence to reflect financial amounts determined in the final determination, the primary purpose of these changes is to introduce two mechanisms which:
- Vary the margin recovered by the company to reflect changes in the market price of energy as well as the number of customers served.
  - Share cost out-performance or overruns against the determined financial amounts between the company and consumers.

Annex 2, Paragraph 2 definition of $S_t$ term	Purpose / reason	Proposed modifications
Definition of $S_t$	Modify the $S_t$ equation	In the definition of the $S_t$ term, delete the current formula and replace it with the formula: $S_t = (100 * (((P_f - A_t) + (P_v * MF_t)) * P_{lt}) - CS_t) / QS_t$
Definition of $P_f$	Modify the $P_f$ term	In the definition of the $P_f$ term, delete £26,060,166 and replace it with <b>£41,138,951</b> .
Definition of $A_t$	Modify the $A_t$ term	In the definition of the $A_t$ term, sub-paragraph (a), delete £5.696 million in two places and replace with <b>£7,889,751</b> .
Definition of $A_t$	Modify the $A_t$ term	In the definition of the $A_t$ term, sub-paragraph (b), delete £6.59 and replace with <b>£7.11</b> .

Annex 2, Paragraph 2 definition of St term	Purpose / reason	Proposed modifications
Definition of $A_t$	Modify the $A_t$ term	In the definition of the $A_t$ term, sub paragraph (b), at the end of the paragraph, add “or such other amount as reasonably determined by the Authority in October 2023 prices.”
New term	Insert a new $P_v$ term	Following the definition of the $A_t$ term, insert the definition of the new $P_v$ term as: $P_v$ means <b>£15,300,000</b>
New term	Insert a new $MF_t$ term	Following the definition of the $P_v$ term, insert the definition of the new $MF_t$ term as: “ $MF_t$ means an amount derived from the following formula: $MF_t = \frac{SC_t}{576498} * \left( 25\% + 75\% * \frac{MPE_t}{139} \right)$ where: $SC_t$ means the number of supply customers on 30th September in relevant year t, determined in such manner as the Authority shall specify from time to time by notice to the Licensee. $MPE_t$ expressed in £ per MW hour, means the greater of: a. the market price for energy in £/MWh in relevant year t in October 2023 prices being the higher of the average rate of energy price hedged in the year or the highest average price of energy in the DAM for the relevant year (being the highest of the average price of energy in the DAM in Q1, Q2, Q3 and Q4 of relevant year t); b. £90 per MW hour.”
Definition of $Pl_t$	Modify the inflation equation	In the definition of the $Pl_t$ term, delete the current formula and subsequent text and replace it with the formula: $Pl_t = CPIH_t / CPIH_{t=2024}$ ,
Definition of $CPIH_t$	Modify the inflation equation	In the definition of the $CPIH_t$ term, delete the text of the definition and replace it with: “means the Consumer Prices Index including owner occupiers’ housing costs (L522: 2015 = 100) published by the Office for National Statistics (or successor body) for the October month in each relevant year t and is therefore to be read such that: a reference to ‘ $CPIH_{t=2026}$ ’ is the CPIH figure for October 2025”

Annex 2, Paragraph 2 definition of St term	Purpose / reason	Proposed modifications
Redundant term	Delete redundant term	Delete the definition of the Ct term.
Redundant term	Delete redundant term	Delete the definition of the Pc term
New term	Introduce cost sharing mechanism	<p>Following the definition of the CPIH<sub>t</sub> term, insert the definition of the additional terms in the new MF<sub>t</sub> term as:</p> <p>CSt means an amount derived from the following equation:</p> <p>where:</p> <p>AO<sub>t</sub> means the actual operation cost and other costs in nominal terms incurred by the Licensee which fall within the categories of costs in the Pf term and the Et term to the extent that they are not recovered under any other part of the licence or any other licence;</p> <p>EX<sub>t</sub> means an amount derived from the following equation:</p> <p><math>EX_t = Et * QSt / 100</math></p>

**Table 5.1: Proposed modifications to the St term**

## Reasons for and effects of modifying the definition of the S<sub>t</sub> term

- 5.4 The various definitions and formulae for the **S<sub>t</sub>** term are used to calculate a maximum average charge in pence per unit supplied to supply customers at regulated premises. This charge represents the operational cost and margin which the company is allowed to recover as set out in the final determination.

### Proposed modification of the S<sub>t</sub> term

- 5.5 We propose to delete formula for the **S<sub>t</sub>** term in the current licence and replace it with the formula:

$$S_t = (100 * (((Pf - A_t) + (Pv * MF_t)) * Pl_t) - CS_t) / QS_t$$

Where:

**100** is a conversion factor to convert input values in pounds to pence per kilowatt hour;

<b>P<sub>f</sub></b> term	is a financial amount which is the average of the determined amount of operating and other costs set out in the final determination.
<b>A<sub>t</sub></b> term	is a financial amount deducted from the <b>P<sub>f</sub></b> term to represent the costs attributed to Power NI's non-regulated business activities;
<b>P<sub>v</sub></b> term	is a financial amount which is the average determined amount of margin recovered by Power NI;
<b>MF<sub>t</sub></b> term	is a factor which varies the margin recovered to reflect changes in the number of customers and the market price of energy;
<b>PI<sub>t</sub></b> term	is an inflation adjustment factor which adjusts financial amounts determined in October 23 prices to nominal prices for the relevant year;
<b>CS<sub>t</sub></b> term	is a financial amount which represents a sharing between Power NI and consumers of any out-performance or overspend by Power NI against the determined values; and,
<b>QS<sub>t</sub></b> term	is the quantify of units supplied.

In each case the suffix 't' denotes the relevant year.

- 5.6 We have reordered the sections of the licence which defined these terms to reflect the order of the terms in the equation for the **S<sub>t</sub>** term.

### **Proposed modifications to the P<sub>f</sub> term**

- 5.7 We propose to modify the value of the **P<sub>f</sub>** term to £41,138,951.
- 5.8 The reasons for and effects of this change are to amend the amount to the average of the determined operating and other costs set out in the final determination in October 2023 prices. This determined amount includes an allowance for certain lines of depreciation and costs which will be recharged or recovered by Power NI when it uses its systems in other non-regulated activities.

### **Proposed modifications to the A<sub>t</sub> term**

- 5.9 We propose to modify the financial amount in sub-paragraph (a) of the definition of the **A<sub>t</sub>** term from £5.696 million to £7,889,751 to reflect the amount determined for the 2023/24 financial year converted to October 2023 prices, as is necessary for the proper application of the equations above. This provides a pre-determined figure which will allow the term to have effect if a figure is not determined for the relevant year, as described below.

- 5.10 The intention continues to be to use an amount for the  $A_t$  term as reasonably determined by the Authority using the same methodology used to arrive at the amount of £7,889,751 or such other methodology as approved by the Authority. We propose to modify the wording of this definition in the licence to state that any determined amount will be in October 2023 prices, which is necessary for the proper application of the  $Pl_t$  inflation adjustment term in the proposed equation for the  $S_t$  term.
- 5.11 We propose to modify the financial amount in sub-paragraph (b) of the definition of the  $A_t$  term from £6.59 to £7.11 or, such other amount as reasonably determined by the Authority to reflect changes in cost following the implementation of a systems and investment by Power NI. This term of the licence provides for an allocation of costs incurred by Power NI in respect of its customer billing system between persons in relation to whom the Licensee is the Registered Supplier and those who are not.
- 5.12 The reasons for and effects of the proposed modifications are:
- a) To rebase the determined amount in the licence to October 2023 prices.
  - b) To allow for variation of the determined amount in sub-paragraph (b) for use of the company's customer billing system to be varied to reflect further investment.

### **Proposed modifications to introduce the $P_v$ term**

- 5.13 We propose to introduce a  **$P_v$  term** which is the determined value of the margin the company can recover through the maximum average charge per unit supplied.
- 5.14 For the reasons set out in the final determination, the value of the  **$P_v$  term** is £15,300,000. This amount has been determined in October 2023 prices and is then adjusted for inflation in the modified equation for the  $S_t$  term when tariffs are set. The determined amount relates to the regulated (domestic) supply business and is not subject to adjustment through the  $A_t$  term.
- 5.15 The effect of this proposed modification is to secure Power NI's ability to recover the determined margin set out in the final determination through the maximum average charge per unit supplied, subject to the variation mechanisms included in the licence.

### **Proposed modifications to introduce the $MF_t$ term**

- 5.16 We propose to introduce an  **$MF_t$  term** which varies the amount of margin the company can recover through the maximum average charge per unit

supplied to reflect changes in the number of customers and the market price of energy from those assumed when the **P<sub>v</sub>** term was determined.

- 5.17 For reasons set out in the final determination, we propose to introduce a formula for the **MF<sub>t</sub>** term as follows:

$$\mathbf{MF}_t = \frac{\mathbf{SC}_t}{576498} * \left( 25\% + 75\% * \frac{\mathbf{MPE}_t}{139} \right)$$

Where

**SC<sub>t</sub>** means the number of supply customers on 30th September in relevant year t, determined in such manner as the Authority shall specify from time to time by notice to the Licensee.

**MPE<sub>t</sub>** expressed in £ per MW hour, means the greater of:

- the market price for energy in £/MWh in relevant year t in October 2023 prices being the higher of the average rate of energy price hedged in the year or the highest average price of energy in the DAM for the relevant year (being the highest of the average price of energy in the DAM in Q1, Q2, Q3 and Q4 of relevant year t);
- £90 per MW hour.

- 5.18 In this equation:

- A 'supply customer' in the definition of the **SC<sub>t</sub>** term is defined in the licence as a person who receives a supply of electricity from the Licensee at regulated premises. The divisor for the **SC<sub>t</sub>** term is the average number of such customers used by Power NI and UR in the assessment of margin for the SPC25 Final Determination.
- The divisor for the **MPE<sub>t</sub>** term is the average market price of energy used by Power NI and UR in the assessment of margin for the SPC25 Final Determination, converted to October 2023 prices.
- Placing a minimum value of £90 per MW hour on **MPE<sub>t</sub>** which will place a floor on the average margin over the price control similar to that received by the company from the variable element of the margin in 2023-24 provided the number of customers remains at the same level used to calculate the determined value of **P<sub>v</sub>**.

- 5.19 The effect of the proposed modification is to vary the amount of margin the company can recover through the maximum average charge per unit supplied to reflect changes in the number of customers and the market price

of energy from those assumed when the **P<sub>v</sub>** term was determined, as set out in the final determination.

- 5.20 As a result of this proposed modification, the terms in the current licence for **C<sub>t</sub>** (number of customers) and **P<sub>c</sub>** (variable amount in the current **S<sub>t</sub>** term) become redundant. We propose to delete the definitions of these terms from the licence.

### Proposed modifications to the **P<sub>t</sub>** term

- 5.21 The **P<sub>t</sub>** term in the equation for **S<sub>t</sub>** adjusts the financial amounts determined in the final determination (stated in October 2023 prices) to the nominal prices for the relevant year *t*. It secures the ability of the company to recover revenue in nominal terms consistent with the determination, using **CPIH** as a general measure of inflation.
- 5.22 We propose to delete the current formula from the definition of the **P<sub>t</sub>** term licence and replace it with the following equation.

$$P_t = CPIH_t / CPIH_{t=2024}$$

We propose to delete the definition of the **CPIH<sub>t</sub>** term from the existing licence and replace it with the following definition:

**CPIH<sub>t</sub>** means the Consumer Prices Index including owner occupiers' housing costs (L522: 2015 = 100) published by the Office for National Statistics (or successor body) for the October month in each relevant year *t* and is therefore to be read such that: a reference to '**CPIH<sub>t=2026</sub>**' is the **CPIH** figure for October 2025.

- 5.23 The reason for changing this definition is to align with the revised definition for the **P<sub>t</sub>** term above which requires inflation to be defined as index values rather than ratios. It has no effect on the working of the licence.

### Proposed modifications to introduce the **CS<sub>t</sub>** term

- 5.24 For reasons set out in the final determination, we propose to introduce a cost sharing mechanism which allows any out-performance or overspend by Power NI against the determined values to be shared between Power NI and consumers. This cost sharing mechanism will allow Power NI to retain 35% of any out-performance against determined cost values, but pay 35% of any cost overrun against determined cost values. Conversely, 65% of any saving will be returned to consumers and consumers will bear 65% of any cost overruns against determined cost values.
- 5.25 We propose to modify the licence by inserting the following definition:



$CS_t$  means an amount derived from the following equation:

$$CS_t = 65\% * ((Pf * Pl_t + EX_t) - AO_t) * \left(1 - \frac{A_t}{(Pf + EX_t / Pl_t)}\right)$$

where:

**$AO_t$**  means the actual operational cost and other costs in nominal terms incurred by the company which fall within the categories of costs of the  **$Pf$**  and  **$E_t$**  terms to the extent that they are not recovered under any other part of the licence or any other licence.

**$EX_t$**  is the monetary value of the  **$E_t$**  term calculated as follows:

$$EX_t = E_t * QS_t / 100$$

5.26 The output from the equation is a nominal amount for relevant year  $t$ , positive or negative, to be deducted in the equation for the  **$S_t$**  term above, which would otherwise calculate the  **$S_t$**  term from determined financial values without cost sharing. The main components of this equation and their effects are:

- a) The factor of 65% is the share returned to, or paid by, consumers.
- b) The component  $(Pf * Pl_t + EX_t)$ , calculates the total allowed cost in nominal terms, inflating the  **$Pf$**  term and adding the value of additional allowances determined through the  **$E_t$**  term (which are determined in nominal terms).
- c)  $AO_t$  is the actual operational and other costs incurred consistent with the scope of the  $Pf$  and  $E_t$  terms. This allows out-performance or cost overrun to be calculated over all costs and avoids potential errors arising from the allocation of actual costs between different licence terms.
- d) If the difference between the two terms above is positive, (that is determined allowances exceed actual expenditure resulting in a cost over-run), 65% of the saving will be deducted in the equation for  $S_t$ , returning 65% of the saving to consumers.
- e) If the difference between the two terms above is negative, (that is determined allowances exceed actual expenditure resulting in a cost saving), 65% of the saving will be added in the equation for  $S_t$ , meaning that consumers will pay for 65% of a cost over-run.
- f) The final section of the equation in parentheses calculates a factor which distributes the total savings between the regulated (domestic)

business and the other (non-domestic) supply activities. This factor is calculated from terms mostly expressed in October 2023 prices, and, therefore, the  $EX_t$  term, calculated in nominal terms, is divided by  $PI_t$  to convert it to October 2023 prices.

- 5.27 The effect of the proposed  $CS_t$  term, which forms part of the modified definition the  $S_t$  term, is to share the risk and benefits of cost savings and cost over-runs between the company and consumers.

## 6. Condition 55, Annex 2, Section 2 – Definition of the $E_t$ term

### Introduction

- 6.1 The licence formula for the maximum allowed unit price of electricity ( $MS_t$ ), which is described above beginning at Paragraph 5.5, includes the  $E_t$  term covering certain categories of costs defined in the licence to be passed through to customers.
- 6.2 Within the current licence the  $E_t$  term means the allowed charge in pence per unit supplied in relevant year  $t$  derived by aggregating the costs referred to in paragraphs (a) – (m) and dividing the resulting amount by the quantity supplied in relevant year  $t$ .
- 6.3 As part of the price control, we have reviewed the scope of the pass through costs and have considered whether to retain, amend, delete existing terms or add additional terms. Table 6.1 details the proposed modifications to the  $E_t$  term.

Annex 2, Paragraph 2, definition of $E_t$ term	Purpose / reason	Proposed modifications
1 <sup>st</sup> paragraph	Modification to reference additional items	Delete '(a) – (m)' and replace with '(a) – (o)'
Sub-paragraph (b)	Amend organisation name	We propose to modify the text to reflect the change of name of the Commission for Energy Regulation to the Commission for Regulation of Utilities.
Sub-paragraph (c)	Amend organisation name	We propose to modify the text to reflect the change of name of the Commission for Energy Regulation to the Commission for Regulation of Utilities.
Sub-paragraph (d)	Update pension deficit costs	Delete £400,000 and replace with £519,000
Sub-paragraph (k)	Remove redundant term	Delete existing text in full and replace with 'Not used;'
Sub-paragraph (l)	Remove redundant term	Delete existing text in full and replace with 'Not used;'
Sub-paragraph (m)	Remove redundant term	Delete existing text in full and replace with 'Not used;'

Annex 2, Paragraph 2, definition of E <sub>t</sub> term	Purpose / reason	Proposed modifications
Sub-paragraph (n)	Additional term	<p>Add additional term in respect of smart metering</p> <p>“any reasonable costs incurred (or to be incurred) by the Licensee in implementing a plan for smart metering for domestic consumers which is clearly in pursuit of a Ministerial policy decision, net of any reduction in existing costs or projected costs arising from the implementation of smart metering for domestic consumers, as reasonably determined by the Authority and to the extent such costs are not recovered or recoverable under another part of this licence or under any other licence.</p> <p>An allowance may only be determined in respect of any project for the development of smart metering if the project is sufficiently material and has been justified in a submission to the Authority which is in such format and contains such information as may be specified by the Authority for that purpose (including costs, outputs and benefits).”</p>
Sub-paragraph (o)	Additional term	<p>Add additional term in respect of digital engine project</p> <p>“any reasonable costs incurred (or to be incurred) by the licensee in implementing a plan for a Digital Engine project, as reasonably determined by the Authority, net of any reduction in existing costs or projected costs arising from the implementation of the proposals, and to the extent such costs are not recovered or recoverable under another part of this licence or under any other licence.</p> <p>An allowance may only be determined in respect of any project for a digital engine if the project is sufficiently material and has been justified in a submission to the Authority which is in such format and contains such information as may be specified by the Authority for that purpose (including demonstrating the need for the project and the costs, outputs and benefits).”</p>

**Table 6.1: Proposed modifications to the E<sub>t</sub> terms**

## Reasons for and effects of proposed modifications to the E<sub>t</sub> terms

### Proposed modification to reference additional items

- 6.4 The scope of the E<sub>t</sub> term is defined in a series of sub-paragraphs. The reasons and effect of the proposed modification to the first paragraph of the definition of the E<sub>t</sub> term, as set out in Table 6.1 above, is to expand the scope of the term to include the additional sub-paragraphs (n) and (o).

### **Proposed modifications to amend organisation names**

- 6.5 We propose to modify sub paragraphs (b) and (c) to reflect the change of name of the Commission for Energy Regulation to the Commission for Regulation of Utilities. This change of name has no effect on the substance or operation of the licence

### **Proposed modification to the definition of pension deficit costs**

- 6.6 Sub-paragraph (d) of the definition of the  $E_t$  term makes provision for the company to recover pension deficit costs of a defined sum (currently £400,000 per year) or such other amount reasonably determined by the Authority which will take account of the most recent triennial actuarial review undertaken by the Licensee. We propose to modify the stated amount from £400,000 to £519,000 per year. The reason for and effect of this proposed modification is to reflect the amount established through the most recent triennial actuarial review undertaken by the Licensee. The licence terms continue to make provision for this amount to be amended when further triennial actuarial reviews are undertaken by the Licensee.

### **Proposed modifications to remove redundant terms from the definition of the $E_t$ terms**

- 6.7 When Annex 2 was modified to extend the supply charges restriction to 31 March 2025, the  $E_t$  term was modified to include two additional sub-paragraphs:
- k) any reasonable costs associated with IT systems (including support), employment related and Payment Providers + Mailing costs as reasonably determined by the Authority, and to the extent not recovered under another part of the licence or under any other licence; plus
  - l) such other amount which reflects and is calculated in accordance with: a sharing mechanism, specified from time to time by the Authority, to reflect a reasonable sharing of any savings made in respect of “Payment Providers + Mailing” (should this scenario arise) for which a cost allowance within  $S_t$  has been provided; plus
- 6.8 These provisions were introduced because of a rapid escalation of costs over and above inflation at the time of the last review. It meant that the operational allowance inherent in the existing definition of the  $S_t$  term was no longer appropriate. Because future costs were uncertain, provision was made for the company to recover reasonably determined costs pending the outcome of the next price control. We are now consulting on amendments to the  $S_t$  equation which reset the baseline costs to reflect current

circumstances. For this reason, we consider these existing sub-paragraphs of the **E<sub>t</sub>** term to be redundant.

- 6.9 When Annex 2 was modified to extend the supply charges restriction for the recovery of costs relates to the Energy Bills Support Scheme (EBSS) and Alternative Fuel Payments (AFP), the **E<sub>t</sub>** term was amended to include an additional sub-paragraph:

m) any reasonable costs incurred (or to be incurred) by the Licensee in administering the provision and delivery of EBSS payments and other associated requirements, as set out in the direction made on 22 December 2022 by the Secretary of State pursuant to section 22 of the Energy Prices Act 2022 (the EBSS AFP NI Direction), as reasonably determined by the Authority and to the extent such costs are not recovered or recoverable under another part of this licence, under any other licence or under any other legal instrument (including, for the avoidance of doubt, the EBSS AFP NI Direction.).

- 6.10 This provision was introduced to allow Power NI to recover the costs of implementing mandatory government support schemes during the recent spike in energy prices. This work is complete, and the legislation has no further effect. For this reason, we consider these existing sub-paragraphs of the **E<sub>t</sub>** term to be redundant.

- 6.11 For the reasons above, we propose to delete the text of sub-clause k, l and m of the **E<sub>t</sub>** term and replace it with 'Not used'. The effect is to remove redundant sub-clauses from the definitions while maintaining the numbering of sub-clauses.

### **Proposed modification to add additional terms to the definition of the **E<sub>t</sub>** terms**

- 6.12 We proposed to add additional terms for the definition of the **E<sub>t</sub>** term as follows:

- An additional term in respect of smart metering (sub-paragraph (n)).
- An additional term in respect of digital engine project (sub-paragraph (o)).

The wording of the proposed additional terms is set out in Table 6.1 above.

- 6.13 **In respect of smart metering**, the Department for the Economy consulted on the design plan for the roll-out of smart electricity meters in October 2024. The consultation closed on the 16 January 2025, but no final decisions have been made. The introduction of smart metering could have material cost impacts on electricity supply companies as they engage on the development

of smart metering and introduce new systems to facilitate smart metering, including the development of tariff offerings. At this stage, the scope and cost of these changes remains uncertain, and we have been unable to set and ex-ante cost allowance in respect of these changes. Therefore, we propose to make provision for the company to recover additional costs incurred in implementing a plan for smart metering for domestic consumers which is clearly in pursuit of a Ministerial policy decision, net of any reduction in existing costs or projected costs arising from the implementation of smart metering for domestic consumers, as reasonably determined by the Authority and to the extent such costs are not recovered or recoverable under another part of this licence or under any other licence.

- 6.14 As Power NI develops its proposals and submissions in respect of smart metering we expect it to identify actual or projected cost savings which might arise from smart metering and only seek to recover of the net additional cost. The Authority will make an assessment of actual or projected cost savings when it reasonably determines an amount under this proposed licence term.
- 6.15 Costs will only be allowed once there are clear Ministerial policy decisions to underpin any request for any such cost recovery. An allowance may only be determined in respect of any project for the development of smart metering if the project is sufficiently material, is clearly in pursuit of a Ministerial policy decision, and has been justified in a submission to the Authority which is in such format and contains such information as may be specified by the Authority for that purpose (including costs, outputs and benefits).
- 6.16 We propose to introduce an additional **E<sub>t</sub>** term in respect of smart metering for the reasons set out above. The effect of this additional clause is to facilitate the development of smart metering in pursuit of a Ministerial policy decision.
- 6.17 **In respect of a digital engine**, the company has proposed that we include an additional **E<sub>t</sub>** term under the broad heading of 'digital engine'. The company has made a case that it might incur additional costs in areas such as the development of apps, systems integrations or digital sustainability as the energy transition progresses. We can understand the purpose of this in a rapidly changing environment for communications, energy markets, sustainability and consumer expectations. We therefore propose to make provision for the determination of additional costs subject to certain conditions. The company must demonstrate the need for any changes either in the terms of exogenous cause, consumer benefit and/or consumer support. The company must identify actual or projected cost savings which might arise from the changes it proposes and only seek net additional costs. The changes must be justified in a submission which is in such format and

contains such information as may be specified by the Authority for that purpose (e.g. including costs, outputs and benefits).

- 6.18 We propose to introduce an additional  $E_t$  term in respect of a digital engine to allow the company to implement reasonable plans to upgrade its systems and service offerings in a rapidly developing electricity supply sector. The effect is to allow the company to continue to respond to such changes without having to seek further licence modifications in respect of communications, energy markets, sustainability and consumer expectations.



## 7. Condition 55, Annex 2, Section 6 - Duration of Supply Charge Restriction Conditions

### Overview

- 7.1 The duration of the supply charge restriction condition is set out in Section 6 of Annex 2 of the supply licence.
- 7.2 The supply charge restriction condition remains in place for as long as the licence remains in force, but shall cease to have effect if the Licensee delivers to the Authority a request (a “Disapplication Request”) made in accordance with Section 6. In the current licence, no disapplication of the supply charge restriction shall have effect earlier than a date which is:
- the date occurring 18 months after delivery of the Disapplication Request; and
  - 31 March 2025, the end of the period which was the basis of the determination of key financial amounts and other parameters in the current licence.
- 7.3 The licence conditions allows the Licensee to secure modifications to the Charge Restriction Conditions for the period after the end of the current price control, either through a further determination and decision on licence modifications by the Authority or failing that, the CMA.
- 7.4 To maintain the effect of this condition, it is necessary to modify the relevant date in Paragraph 6.2(b) of Annex 2 to 31 March 2029 to reflect the end date of the period covered by the SPC25 Final Determination and preserve the right of the Licensee to secure changes to the supply charge restriction conditions if a new price control and licence modifications have not been put into effect at an appropriate time.

Annex 2, Paragraph 6	Purpose / reason	Proposed modifications
Annex 2, Section 6.2 (b)	Adjust for the price control period	Delete 31 March 2025 and insert 31 March 2029

**Table 7.1: Proposed modifications to Section 6 of Annex 2 of the licence**

## Reasons and Effects

- 7.5 The reasons for and effects of the proposed modification are to preserve the right of the Licensee to secure changes to the supply charge restriction conditions if a new price control and licence modifications have not been put into effect at an appropriate time.

## 8. Next Steps

### Submission of consultation responses

- 8.1 This is a public consultation. We invite all stakeholders to express a view on any aspect of the paper or any related matter. Responses should be received on or before 5pm on 23 May 2025 and should be addressed to:

Fiona Rooney  
Utility Regulator  
Queens House  
14 Queen Street  
Belfast BT1 6ED  
Tel: 028 90316 335

e-mail: [fiona.rooney@uregni.gov.uk](mailto:fiona.rooney@uregni.gov.uk) and copying to  
e-mail: [Electricity\\_Networks\\_Responses@uregni.gov.uk](mailto:Electricity_Networks_Responses@uregni.gov.uk)

- 8.2 Our preference would be for responses to be submitted by e-mail.
- 8.3 Your response may be made public by us. If you do not want all or part of your response or name made public, please state this clearly in the response by marking your response as 'CONFIDENTIAL'.
- 8.4 If you want other information that you provide to be treated as confidential, please be aware that, under the FOIA, there is a statutory Code of Practice with which public authorities must comply and which deals, amongst other things, with obligations of confidence. In view of this, it would be helpful if you could explain to us why you regard the information you have provided as confidential.
- 8.5 Information provided in response to this consultation, including personal information, may be subject to publication or disclosure in accordance with the access to information regimes (these are primarily the Freedom of Information Act 2000 (FOIA) and the Data Protection Act 2018 (DPA)).
- 8.6 As stated in the GDPR Privacy Statement for consumers and stakeholders, any personal data contained within your response will be deleted once the matter being consulted on has been concluded though the substance of the response may be retained.
- 8.7 This document is available in other accessible formats, such as large print, Braille, audio cassette and a variety of relevant minority languages if required. Please contact Fiona Rooney on either 028 9031 6335 or email:

[fiona.rooney@uregni.gov.uk](mailto:fiona.rooney@uregni.gov.uk) and copying to [Electricity\\_Networks\\_Responses@uregni.gov.uk](mailto:Electricity_Networks_Responses@uregni.gov.uk) to request this.

- 8.8 If appropriate, we can have individual discussions with interested parties. Please contact us if you consider this to be more suitable.

## Timelines

- 8.9 Table 8.1 provides an overview of the next steps and timelines for the SPC25 Price Control licence modification process.

Date	Milestone
24 April 2025	UR publishes final determination and proposed licence modifications.
23 May 2025	Consultation on licence modifications closes.
30 June 2025	Decision on licence modifications published.
25 August 2025	Licence modifications become effective.

**Table 8.1: Key milestones**

- 8.10 This timetable allows for the effective date of the licence modifications to be at least 56 days after the publication of the licence modification decision, in line with the requirements of Article 14(10) of the Electricity (Northern Ireland) Order 1996. This period provides an opportunity for the licence holder subject to the price control, any other licence holder materially affected by the decision, a qualifying body or association representing one of those licence holders, and/or the Consumer Council for Northern Ireland to appeal the decision on the proposed licence modifications to the CMA.