

MINUTES OF A MEETING OF THE NORTHERN IRELAND, AUTHORITY FOR UTILITY REGULATION (THE 'BOARD') HELD ON MONDAY, 3 NOVEMBER 2025 AT MILLENNIUM HOUSE AND ONLINE, AT 12.30 P.M.

Present:

Rosamund Blomfield-Smith (Chair), John French (Chief Executive), Claire Williams, Anthony Pygram, Paul McGowan, David de Casseres, Isolde Goggin.

In attendance:

Peter Russell, Elaine Cassidy, Brian Mulhern, John Mills, Lynda Russell, Dwyane Boyle, Conor McConnell, Jack Irwin, Sean Lyons, Shauna McAuley, Aidan Girvan, Roisin McLaughlin, Ciaran Mac Cann, Sarah Teer, John Cooper, Nicholas Francis, Greg Irwin.

1. APOLOGIES FOR ABSENCE

- 1.1 None.
- 1.2 The Chair welcomed everyone to this Board meeting, convened to consider one item.

2. DECLARATIONS OF INTEREST

- 2.1 None.

3. GD29 TREATMENT OF CORPORATION TAX – CALL FOR EVIDENCE

- 3.1 Peter Russell introduced this item and provided a high-level overview of this issue relating to the treatment of corporate tax in the GD29 price control. Elaine Cassidy provided further detail on the background and context and engagement with stakeholders.
- 3.2 Board members clarified aspects of the proposed consultation paper including around tax treatment and financial modelling. The availability of comprehensive information to inform the proposed regulatory approach was also explored.
- 3.3 The Board considered the nature of the proposed consultation questions and other items of drafting in the consultation paper and made some suggestions.
- 3.4 Relevant historical context for the treatment of corporate tax was considered. The Board discussed legal risks relating to possible changes to the treatment of corporation tax and the timing of the proposed consultation.
- 3.5 The Board clarified next steps. It was agreed that Board members would provide any further comments on the proposed consultation paper by the end of the week. These comments would be considered in drafting a further version of the proposed consultation paper and this would be circulated to the Board.

4. ANY OTHER BUSINESS

- 4.1 There was no other business.

There being no other business, the meeting concluded at 14.03 p.m.