



Notice of decision to modify the electricity supply licence held by Budget Energy Limited

24 March 2021



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 each of the key functional areas in the organisation: Corporate Affairs. Markets and Networks. The staff team includes economists.



Our mission

To protect the short- and long-term interests of consumers of electricity, gas and water.



Our vision

To ensure value and sustainability in energy and water.



Our values

- Be a best practice regulator: transparent, consistent, proportionate, accountable and targeted.
- Be professional – listening, explaining and acting with integrity.
- Be a collaborative, co-operative and learning team.
- Be motivated and empowered to make a difference.

DECISION PUBLISHED UNDER ARTICLE 14(8) OF THE ELECTRICITY (NORTHERN IRELAND) ORDER 1992

In accordance with Article 14(2) of the Electricity (Northern Ireland) Order 1992 (as amended) (“the **Order**”) the Northern Ireland Authority for Utility Regulation (“the **Authority**”) published a notice (“the **Consultation Notice**”) of its intentions to modify the electricity supply licence (“the **Licence**”) held by Budget Energy Limited (“the **Licensee**”).

Following the Consultation Notice, the Authority has decided to proceed with the making of modifications of the conditions of the Licence in exercise of its power under Article 14(1) of the Order.

In accordance with Article 14(8) of the Order the Authority gives notice as follows:

1. The modification will amend the financial year in condition 2.2 of the Licence. The financial year (as set out in condition 2.2 of the Licence) currently runs from 01 October to 30 September each year. The modification will change the financial year to run from 01 April to the 31 March.
2. The reason for the proposed modification is to bring the company’s accounting period into line with the financial year end of other companies within the Flogas group. The modification is being proposed following receipt by the Authority of a written request from the Licensee seeking the proposed modification to its Licence
3. The Authority considers that the modification will not have any effect on any other energy supplier, or on the Northern Ireland retail energy market more generally.
4. The modification is set out below. Condition 2.2 of the licence shall be substituted as follows:

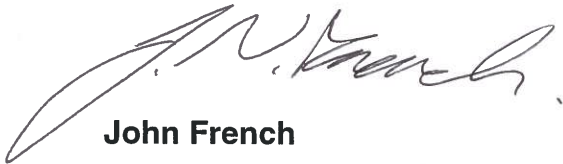
“The first financial year of the Licensee shall run from the date this Condition comes into force to **31 December 2010** and thereafter each financial year of the Licensee shall run from **01 April** to the following **31 March**”.
5. In accordance with Article 14(5) of the Electricity Order, the Authority is required to consider any representations duly made. The Authority did not receive any representations or objections in the 28 days from the date the Consultation Notice was published.
6. The Authority will therefore proceed with the modification as detailed at paragraph 4 above. The modification will take effect from **21 May 2021** (Date must not be less than 56 days from date of publication of this notice).

7. The Authority has, pursuant to Article 14(8) of the Electricity Order, published this decision on its website and sent a copy of the decision to the Licensee. In addition, the Authority has provided a copy of this notice to the Department for the Economy. The Authority has also sent a copy to the General Consumer Council for Northern Ireland.

8. A copy of this modification can be obtained in hard copy from:

John Magill
Utility Regulator,
Queens House,
14 Queen Street,
Belfast BT1 6ED.
Email: john.magill@uregni.gov.uk

Dated this: 24 March 2021



John French

For and on behalf of the Authority

CC: Budget Energy Limited

The Department for the Economy

The General Consumer Council for Northern Ireland