

To wholesale energy market
Participants in Northern Ireland,
Republic of Ireland, Great Britain
and the European Union, and to
any other interested parties

06 February 2019

Dear Colleague,

Information Note on No-Deal Brexit and REMIT Contingency Arrangements

The UR is today, 06 February 2019, publishing a link to ACER's Open Letter on the implications on the registration of market participants and data collection under REMIT in the event of a no-deal Brexit.

Article 9(1) of REMIT obliges *“market participants entering into transactions which are required to be reported to the Agency in accordance with Article 8(1) of REMIT to register with the National Regulatory Authority (NRA) in the Member State in which they are established or resident, or if they are not established or resident in the European Union, in a Member State in which they are active.”*

ACER's Open Letter, published on 8th January 2019, highlights some of the REMIT-related issues that may occur in the event of a “no deal” Brexit. It clarifies that UK-based market participants (which includes market participants based in Northern Ireland) will need to re-register with another National Regulatory Authority in order to trade in the European Union after a no deal Brexit. It specifically states; *“market participants established or resident in the UK – or market participants from third countries currently registered in the UK – who wish to enter into transactions or place orders to trade in the European Union's wholesale energy markets after the UK's withdrawal from the European Union on 29 March 2019 will need to be registered with a National Regulatory Authority from another Member State (EU27 Member State) where they are predominantly active (so-called “re-registration”).”*

Details of the arrangements in place for this re-registration are contained in the open letter which can be found [here](#).

The UR would like to reiterate that this Open Letter details the process in place only if the UK leaves the EU in a “no deal” Brexit and at this stage market participants are not required to do anything. This notice is to prepare market participants of the potential requirements, and to ensure they are familiar with what the process of “re-registration” will entail in the event it becomes necessary.

Registration in NI

In a “no deal” Brexit, all market participants entering into transactions, or placing orders to trade, in wholesale energy products where delivery is within the SEM, will be required to register with the Utility Regulator (UR) within four weeks of EU exit. However, the UR recognises the existing registration of all currently registered market participants in accordance with REMIT Article 9(1) and therefore participants registered with either CRU, Ofgem or with an NRA of an EU Member State, will not need to re-register until otherwise directed by the Utility Regulator.

Any market participant or third party, who has any queries, please contact: REMIT@uregni.gov.uk.

Any communications received will be treated in the strictest of confidence and in accordance with GDPR.

Yours sincerely

Brian Mulhern, Manager of Market Monitoring Unit, Utility Regulator