

‘Correcting inconsistencies in the P415 Legal Text’

This Modification is required to correct some errors and discrepancies in eight sections of the approved P415 BSC Legal Text. It will ensure that the intention of the P415 Workgroup is correctly represented following a process of external and internal reviews as well as further engagement with National Grid Electricity System Operator (NGESO) on their requirements.



Elexon recommends the Panel raises the attached Modification Proposal in accordance with the provisions of Section F - Modification Procedures F2.1.1 (d)(i)



Elexon recommends that this Modification is progressed directly to the Report Phase with an initial recommendation to approve



Elexon does consider that this Modification impacts the European Electricity Balancing Guideline (EBGL) Article 18 terms and conditions held within the BSC

This Modification is expected to have positive impacts on:

- Virtual Trading Parties (VTPs)
- NGESO

Phase

Initial Written Assessment

Definition Procedure

Assessment Procedure

Report Phase

Implementation



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Not sure where to start?

We suggest reading the following sections:

- Have 5 minutes? Read section 1
 - Have 15 minutes? Read sections 1, 4, 5 and 6
 - Have 30 minutes? Read all sections
 - Have longer? Read all sections and the annexes and attachments.
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About This Document

You can find the definitions of the terms and acronyms used in this document in the [BSC Glossary](#)¹.

This document is a recommendation to the BSC Panel to raise a Modification Proposal (Attachment A) in accordance with BSC Section F2.1.1(d)(i). Elexon will present this paper to the BSC Panel at its meeting on 9 May 2024. If the BSC Panel agrees to raise the Modification Proposal, this document will form its Initial Written Assessment (IWA), and the Proposal Form will be updated and published on the Elexon website accordingly.

There are three parts to this document:

- This is the main document. It provides details of the Modification Proposal, the solution, impacts, costs, benefits/drawbacks, proposed implementation approach, and a recommendation of how the Modification should progress.
- Attachment A contains the Proposal Form.
- Attachment B contains the draft redlined changes to the BSC for this Modification Proposal.

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¹ <https://www.elexon.co.uk/glossary/?show=all>

Why change?

Modification [P415 'Facilitating access to Wholesale Markets for flexibility dispatched by Virtual Lead Parties'](#)² seeks to allow independent aggregators to sell customers' flexibility into Wholesale Markets. Independent aggregators wishing to do this will be required to accede to the BSC in the new role of Virtual Trading Party (VTP). Ofgem has approved this Modification for implementation on 7 November 2024 as part of the standard November 2024 BSC release.

Elexon has received industry feedback on the Legal Text post Ofgem approval on 6 October 2023, as well as internal feedback during work with service providers to design the system changes required to implement Modification P415, and this has revealed that the P415 Legal Text does not correctly describe the intended solution for P415 as well as some inconsistencies and omissions.

The majority of this impact is in **Section T 'Settlement and Trading Charges'**³ where the substantial issues are:

- 1) Where a VTP is active in both Wholesale Market and Balancing Mechanism, the calculation of $QADE_{aj}$ will result in double payments as the whole of the Deviation Volume (QDE_{ij}) is currently assigned to the Virtual Trading Party's Energy Account including any portion of it that relates to a Bid Offer Acceptance (Bid/Offer acceptances are paid through settlement of the offer).
- 2) The WM_{ij} calculation produces incorrect results if NGENSO submits Applicable Balancing Services Volume Data (ABSVD) volumes for Trading Secondary BM Units, which we did not anticipate, meaning it would be possible for the Wholesale market proportion to produce a number outside of 0 and 1 under the current calculation.
- 3) Due to an administrative error, the Legal Text for calculating Supplier Compensation Cashflow (SCC_p) was not copied from the Alternative version to the Proposed when originally drafted. Therefore the approved proposed Legal Text does not include the calculation of SCC_p .
- 4) Other small inconsistencies with naming and subscripts.

We also want to fix P415 Legal text inconsistencies across seven other Sections of the BSC to clearly represent the intention of the Modification and this Modification is the right place to do this:

Section K: Correcting an inconsistency with Deviation Volume not reflecting MWh.

Section N: Adding "Daily" to new Cashflow names.

Section P: Amending an incorrect change suggesting Metered Volume Reallocation Notification Agents (MVRNAs) can be comprised of Trading Secondary BMUs.

Section S: Removing references to NGENSO's requirement for a VTP to submit deviation volumes to them as this is no longer required by NGENSO to take the correct actions as the Supplier and VTP PN will suffice. Inserting VTP in instances where it should have been included already.

² <https://www.elexon.co.uk/mod-proposal/p415/>

³ <https://bscdocs.elexon.co.uk/bsc/bsc-section-t-settlement-and-trading-charges>

Section S-2: Correcting “Wholesale Market Activation Notice” to “Wholesale Market Activation Notification”.

Section X-1: Alignment of the definition of Virtual Lead Party (VLP) with the definition of VTP from P415.

Section X-2: Supporting the changes made in this Modification.

Solution

The proposed solution is to correct the calculations in Section T to adhere to the intention of P415 and then make other smaller corrections to the eight BSC Sections impacted.

In the absence of this Modification, the implications of implementing the P415 Modification in line with the previously approved Legal Text would be that the cashflows would be calculated incorrectly and cause parties to either pay or receive incorrect amounts. VTPs active in the Wholesale Market (WM) and Balancing Mechanism (BM) using a Virtual Lead Party (VLP) role would be paid twice as it stands and we would not be calculating the Wholesale Market proportion correctly, meaning Compensation Volumes that Suppliers pay or receive would be incorrect. Additionally, the inconsistencies in the Legal Text will likely cause confusion with how P415 is implemented if this Modification is not implemented alongside it.

Impacts and costs

Cost Estimates			
Organisation	Implementation (£)	On-going (£)	Impacts
Elexon	1-2K	0	This Modification has document only costs to correct the Legal Text to align with the intention of P415. This will enable VTPs to use their flexibility on the Wholesale Market, reducing costs for the market as a whole in the way intended by the P415 Workgroup.
NGESO	0	0	
Industry	0	0	This Modification is expected to have positive impacts on industry participants, as described later in this document.
Total	1-2K	0	

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Implementation

We recommend this Modification is implemented on **7 November 2024**, as part of the standard November 2024 BSC Release. This is in line with the P415 Implementation Date.

To avoid the unintended consequences associated with implementing the current P415 solution, Elexon believes that the Implementation Date for this Modification needs to be aligned with the Implementation Date for P415.

Recommendation

We invite the Panel to raise this Modification Proposal (in accordance with BSC Section F ['Modification Procedures'](#)⁴ 2.1.1 (d)(i)) as we believe it will better facilitate Applicable BSC Objective (d) by ensuring that Elexon does not need to change their system build to comply with the current Legal Text, which would then need to be corrected after P415 is implemented if not corrected now.

If the Panel agrees this proposal should be raised, we recommend that it proceed directly to the Report Phase (no industry Workgroup), as it is comprised of corrections to the Legal Text of P415 to ensure the desired outcome of the Workgroup is reflected in the Code.

We believe this Modification impacts the EBGL Objectives (although we believe these impacts to be neutral in nature) and therefore must be submitted to Ofgem for decision (not Self-Governance).

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⁴ <https://bscdocs.elexon.co.uk/bsc/bsc-section-f-modification-procedures>

What is the issue?

Modification P415 'Facilitating access to Wholesale Markets for flexibility dispatched by Virtual Lead Parties' seeks to allow independent aggregators to sell customers' flexibility into Wholesale Markets. Independent aggregators wishing to do this will be required to accede to the BSC in the new role of a VTP. Ofgem has approved this Modification for implementation on 7 November 2024 as part of the standard November 2024 BSC release.

Elxon has received feedback on the P415 Legal Text following its approval by Ofgem on October 6, 2023. This includes comments from market participants, as well as observations made internally during collaborations with service providers to design necessary system changes. This feedback has revealed that the P415 Legal Text does not accurately describe the intended solution and contains several inconsistencies and omissions.

The majority of this impact is in **Section T** 'Settlement and Trading Charges' where the core issues are:

- 1) Where a VTP is active in both Wholesale Market and Balancing Mechanism, the calculation of $QADE_{aj}$ will result in double payments as the whole of the Deviation Volume (QDE_{ij}) is currently assigned to the Virtual Trading Party's Energy Account including any portion of it that relates to a Bid Offer Acceptance (Bid/Offer acceptances are paid through settlement of the offer).
- 2) The WM_{ij} calculation produces incorrect results if NGENSO submits Applicable Balancing Services Volume Data (ABSVD) volumes for Trading Secondary BM Units, which we did not anticipate, meaning it would be possible for the Wholesale market proportion to produce a number outside of 0 and 1 under the current calculation.
- 3) Due to an administrative error, the Legal Text for calculating Supplier Compensation Cashflow (SCC_p) was not copied from the Alternative version to the Proposed when originally drafted. Therefore, the approved Legal Text does not include the calculation of SCC_p .
- 4) Other small inconsistencies with naming and subscripts.

Further information can be found in the [P415 Final Modification Report⁵](#).

We also want to fix P415 Legal Text inconsistencies across seven other Sections of the BSC to clearly represent the intention of the Modification:

Section K: Correcting an inconsistency with Deviation Volume not reflecting MWh.

Section N: Adding "Daily" to new Cashflow names.

Section P: Amending an incorrect change suggesting Metered Volume Reallocation Notification Agents (MVRNAs) can be comprised of Trading Secondary BMUs.

Section S: Removing references to NGENSO's requirement for a VTP to submit deviation volumes to them, as this is no longer required by NGENSO to take the correct actions as the

⁵ <https://www.elxon.co.uk/documents/change/modifications/p401-p450/p415-final-modification-report-public/>

Supplier and VTP Physical Notification (PN) will suffice. Inserting VTP in instances where it should have been included already.

Section S-2: Correcting “Wholesale Market Activation Notice” to “Wholesale Market Activation Notification”.

Section X-1: Alignment of the definition of VLP with the definition of VTP from P415.

Section X-2: Supporting the changes made in this Modification.

The implications of implementing the P415 Modification in line with the previously approved Legal Text would be that the cashflows would be calculated incorrectly and cause parties to either pay or receive incorrect amounts. VTPs active in the WM and BM using a Virtual Lead Party VLP role would be paid twice as it stands and we would not be calculating the Wholesale Market proportion correctly, meaning Compensation Volumes that Suppliers pay or receive would be incorrect.

Background

How did this error in the legal text arise?

These errors were included in the P415 Legal Text due to unintended consequences in Settlement that were not previously considered, new information following engagement with service providers and industry participants as well as inconsistencies with the internal peer review system that have since been addressed.

P415

Enel X UK Ltd raised P415 ‘Facilitating access to wholesale markets for flexibility dispatched by Virtual Lead Parties’ on 30 September 2020. P415 amends the BSC to allow VLPs to participate in the GB wholesale market and was approved by Ofgem on 6 October 2023.

It was raised to address the issue that customers (consumers of electricity) who are able to be flexible about their consumption cannot currently obtain any value from that flexibility from the Wholesale Energy Market, except if they work with their Supplier to do so. Therefore, customers can only obtain value from flexibility from working with their Supplier, and not from VLPs who may also be able to support flexibility services. P415 is expected to remove a barrier to customers offering flexibility, and hence should increase participation and the level of effective competition in the wholesale market.

Further information, including the approved P415 Solution and accompanying legal text, can be found on its [webpage](#)⁶.

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⁶ <https://www.elexon.co.uk/mod-proposal/p415/>

Desired outcomes

The desired outcome is to allow the Legal Text to align to the intentions of the Modification by the P415 Workgroup and described in the P415 Modification Report.

Compensation should only apply to Wholesale Market volumes and a change is needed there to account for unforeseen consequences of the P415 arrangements in calculating that proportion. This will allow the calculations that flow through Section T to provide the correct cashflows.

The final desired outcome is to correct several smaller inconsistencies, improving the clarity and legibility of the Code for the benefit of its users.

Proposed solution

The proposed solution is to correct the calculations in Section T to adhere to the intention of P415 and then make other smaller corrections to the eight BSC Sections impacted, as outlined in the [solution document](#)⁷.

Please see the below for a detailed list of the proposed Legal Text changes:

Legal Text changes	
Section K	8.1.8: Deviation Volume is defined as MWh so there needed to be a division added to this section to be consistent with that definition.
Section N	6.1.3: Added “Daily” to new Cashflow names.
Section P	3.1.3: This was incorrectly changed to suggest Trading Secondary BMUs could be part of a MVRNA. Only Primary BMUs can be part of a MVRNA, so this change has been restored to the previous, correct, version.
Section S	1.2.2(c): The was no reference to the Wholesale Market so this has been added.
	1.2.2(e): The was no reference to the Wholesale Market so this has been added as well as including Virtual Trading Party and Supplier as well as Virtual Lead Party in the text.
	4.1.1(k), 10.1A.1, 10.2A.1(b) and 10.A.1(d): These were missing a reference to Virtual Trading Party so this has now been added.
	16.1(c): After discussions with NGENSO about the requirement for a Virtual Trading Party to send the predicted Deviation Volume ahead of a Settlement Period, it was agreed that this was no longer required so this has been removed from the Legal Text.
Section S-2	3.11.1: The Wholesale Market Activity Notification was incorrectly named with

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⁷ <https://www.elexon.co.uk/documents/change/modifications/p401-p450/p415-draft-solution-summary/>

	“Activation Notice” instead of “Activity Notification”, so this has been corrected.
	9.6.1E: The algebra was missing a Letter so it has been corrected to $BMUGDV_{ij}$.
Section T	1.2.2 and 1.2.3: Add the two new trading charges described in Section N.
	4.3.AA.1: QM_{ij} (BM Unit Metered Volume) was incorrectly named so this has been corrected.
	4.3C.1: Due to an unintended consequence in the calculation of the Wholesale Market Proportion ($WM_{i2j} = (QDE_{i2j} - QSD_{i2j}) / QDE_{i2j}$), it was possible where there were Applicable Balancing Services Volume Adjustment Data (ABSVD) volumes included in QSD_{i2j} to produce a value that was less than 0 or greater than 1. Therefore a cap at 0 and 1 has been introduced to avoid this and also a clarification that SAA will only carry out this calculation for non-zero values of QDE_{i2j} .
	4.3C.2: Changed the reference to Trading Secondary BMUs rather than non-Trading Secondary BMUs.
	4.3C.4: The summation should be over Primary BMUs so corrected the calculation.
	4.6.2A: The entire Deviation Volume (QDE_{ij}) was mistakenly assigned to the Virtual Trading Party’s Energy account including any proportion of it that relates to a Bid Offer Acceptance. This should only include Wholesale Market volumes to avoid incorrect payments. The calculation has been changed to make this happen. $QADE_{aj} = (\sum_i QDE_{ij} * WM_{ij} * TLM_{ij})$
	4.11.1: Added subscripts that were missing from Final Demand (FD).
	4.11.2 and 4.11.5: There were inconsistent subscripts in the cashflow calculation that have now been aligned to account throughout. Also corrected the naming of

	the Virtual Lead Party Compensation Cashflow.
	4.11.6: Added the subscript ϵ to make the summation consistent with other parts of the BSC.
	4.11.7 and 4.11.8: Due to an administration error, the Legal Text for the Supplier Compensation Cashflow calculation was missing from the Proposed Section T Legal Text (it was present in the Alternative version as both were drafted before the Ofgem decision), so has been added to the approved Legal Text.
Section X-1	The definition of Virtual Lead Party did not refer to Section A1.3.1(g) so this update has been included in this Modification while not resulting from changes done by P415.
Section X-2	Aligning previous updates in the Technical Glossary.



What are the Applicable BSC Objectives?

- (a) The efficient discharge by the Transmission Company of the obligations imposed upon it by the Transmission Licence
- (b) The efficient, economic and co-ordinated operation of the National Electricity Transmission System
- (c) Promoting effective competition in the generation and supply of electricity and (so far as consistent therewith) promoting such competition in the sale and purchase of electricity
- (d) Promoting efficiency in the implementation of the balancing and settlement arrangements
- (e) Compliance with the Electricity Regulation and any relevant legally binding decision of the European Commission and/or the Agency [for the Co-operation of Energy Regulators]
- (f) Implementing and administering the arrangements for the operation of contracts for difference and arrangements that facilitate the operation of a capacity market pursuant to EMR legislation
- (g) Compliance with the Transmission Losses Principle

Benefits

This change will:

- Ensure that the calculations required by P415 result in the correct outcomes to allow the intention of P415 to be delivered.
- Make the Legal Text more robust and avoid confusion by eliminating inconsistencies.

Applicable BSC Objectives

Elexon believe this change is positive for objective (d) ‘Promoting efficiency in the implementation of the balancing and settlement arrangements’.

Without this change, Elexon would be required to change their system build to comply with the current Legal Text, which will then need to be corrected after P415 is live if not picked up beforehand. This would be an inefficient approach that does not reflect the intention of the P415 Workgroup, which this Modification would avoid by facilitating a more efficient method of implementing the P415 changes into the BSC.

Implementation approach

We recommend an Implementation Date for this Proposal of:

- 7 November 2024 as part of the standard November 2024 BSC Release.

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5 Likely Impacts and costs

Estimated costs

Costs will be assessed during the Report Phase Consultation. However, for those roles we believe will be impacted, we have indicated in the impacts section whether we believe the costs are likely to be high, medium or low based on the following categories:

- High: >£1 million
- Medium: £100-1000k
- Low: <£100k

Implementation costs estimates			
Organisation	Item	Implementation costs (£)	Comment
Elexon	Systems	0	
	Documents	1-2k	Document updates to Legal Text and Digital Code.
	Other	0	
NGESO	Systems	0	
	Other	0	
Industry	Systems & processes	0	Positive impacts on market participants, as described below
Total		1k	

On-going costs estimates		
Organisation	On-going costs (£)	Comment
Elexon	0	None, as this is expected to be a document only change
NGESO	0	
Industry	0	
Total	0	

Impacts

Impact on BSC Parties and Party Agents		
Party/Party Agent	Potential Impact	Potential cost
VTP	If this Modification is not implemented, VTPs would have to develop a new file to send to NGESO.	L - Positive

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Impact on the NETSO	
Potential Impact	Potential cost
If this Modification is not implemented, NGESO would have to develop systems to receive and process the new file from VTPs.	M - Positive

Impact on BSCCo		
Area of Elexon	Potential Impact	Potential cost
Assurance	If not implemented, Elexon would have new trading disputes from incorrectly calculating cashflows.	H - Positive

Impact on BSC Settlement Risks	
No impact.	

Impact on BSC Systems and processes	
BSC System/Process	Potential Impact
None	None

Impact on BSC Agent/service provider contractual arrangements	
BSC Agent/service provider contract	Potential Impact
None	None

Impact on Code	
Code Section	Potential Impact
Sections	<p>Elexon has received feedback on the P415 Legal Text following its approval by Ofgem on October 6, 2023. This includes comments from the industry as well as observations made internally during collaborations with service providers to design necessary system changes. The feedback has revealed that the P415 Legal Text does not accurately describe the intended solution and contains several inconsistencies and omissions.</p> <p>The exact changes to the BSC are described in the Solution section above.</p>

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Impact on MHHS	
None	

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Impact on EBGL Article 18 terms and conditions

As described in the Proposed Solution section above, this Modification requires a change to Sections K8, N6 and T4 of the BSC, which forms part of the EBGL Terms and Conditions listed in Section F Annex F-2 of the BSC. As a result of this a 1 month consultation period has been factored into the Modification timetable.

However, we do not believe this proposal has a direct or material impact on the EBGL provisions and is therefore neutral and consistent against the EBGL objectives.

Impact on Code Subsidiary Documents

CSD	Potential Impact
None	None

Impact on other Configurable Items

Configurable Item	Potential Impact
None	None

Impact on Core Industry Documents and other documents

Document	Potential Impact
Ancillary Services Agreements	None
Connection and Use of System Code	None
Data Transfer Services Agreement	None
Distribution Code	None
Grid Code	None
Retail Energy Code	None
Supplemental Agreements	None
System Operator-Transmission Owner Code	None
Transmission Licence	None
Use of Interconnector Agreement	None

Impact on a Significant Code Review (SCR) or other significant industry change projects

We have requested that Ofgem class this as exempt from any open SCRs.



What are the consumer benefit areas?

- 1) Will this change mean that the energy system can operate more safely and reliably now and in the future in a way that benefits end consumers?
- 2) Will this change lower consumers' bills by controlling, reducing, and optimising spend, for example on balancing and operating the system?
- 3) Will this proposal support:
 - i) new providers and technologies?
 - ii) a move to hydrogen or lower greenhouse gases?
 - iii) the journey toward statutory net-zero targets?
 - iv) decarbonisation?
- 4) Will this change improve the quality of service for some or all end consumers. Improved service quality ultimately benefits the end consumer due to interactions in the value chains across the industry being more seamless, efficient and effective.
- 5) Are there any other identified changes to society, such as jobs or the economy.

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Impact of the Modification on the environment and consumer benefit areas:	
Consumer benefit area	Identified impact
1) Improved safety and reliability We expect this Modification to have a neutral impact against this benefit area.	Neutral
2) Lower bills than would otherwise be the case We expect this Modification to have a neutral impact against this benefit area.	Neutral
3) Reduced environmental damage We expect this Modification to have a neutral impact against this benefit area.	Neutral
4) Improved quality of service We expect this Modification to have a neutral impact against this benefit area.	Neutral
5) Benefits for society as a whole We expect this Modification to have a neutral impact against this benefit area.	Neutral

Next steps

Should the Panel agree to raise this Modification Proposal, we believe it should progress directly to the Report Phase (no industry Workgroup), with a one month EBGL consultation. Given that the proposed corrections materially impact participant cash flows and that it is crucial that these corrections align with the intent of P415, we believe this Modification does not meet the criteria for Self-Governance, as it could impact consumers and competition (Self-Governance criteria (b)(i) and (ii)). We welcome industry review, validation and comment on the revised Legal Text, but do not believe this review requires a Workgroup and can be achieved via consultation. Following the consultation, this Modification will be submitted to Ofgem for a decision.

Timetable

Proposed Progression Timetable	
Event	Date
Present Initial Written Assessment to Panel	9 May 2024
Report Phase Consultation	15 May 24 – 17 June 24
Present Draft Modification Report to Panel	11 July 24
Issue Final Modification Report to Authority	17 July 24

What are the Self-Governance Criteria?

A Modification that, if implemented:

(a) does not involve any amendments whether in whole or in part to the EBGL Article 18 terms and conditions; except to the extent required to correct an error in the EBGL Article 18 terms and conditions or as a result of a factual change, including but not limited to:

(i) correcting minor typographical errors;
(ii) correcting formatting and consistency errors, such as paragraph numbering; or
(iii) updating out of date references to other documents or paragraphs;
(b) is unlikely to have a material effect on:

(i) existing or future electricity consumers; and
(ii) competition in the generation, distribution, or supply of electricity or any commercial activities connected with the generation, distribution, or supply of electricity; and
(iii) the operation of the national electricity transmission system; and
(iv) matters relating to sustainable development, safety or security of supply, or the management of market or network emergencies; and
(v) the Code's governance procedures or modification procedures; and

(c) is unlikely to discriminate between different classes of Parties.

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7 Recommendations

We invite the Panel to:

- **AGREE** that this Modification progresses directly to the Report Phase;
- **AGREE** that this Modification:
 - **DOES** better facilitate Applicable BSC Objective (d); and
- **AGREE** an initial view that this Modification **should not** be treated as a Self-Governance Modification;
- **AGREE** that this Modification **DOES** impact the EBGL Article 18 terms and conditions held within the BSC;
- **AGREE** the impact on the EBGL objectives;
- **AGREE** the draft Legal Text;
- **NOTE** that Elexon will issue this Modification's Draft Modification Report (including the draft Legal Text) for a one month consultation and will present the results to the Panel at its meeting on 11 July 2024.