

# CIRCULAR

**TYPE & NUMBER** ELEXON Circulars – EL02928

**Date** 28 November 2018

**To** BSC Parties

**From** BSC Panel

**Purpose** For information

## BSC Default – Spark Energy Supply Ltd

This Circular sets out the resolutions made by the BSC Panel in relation to Spark Energy Supply Ltd (Company number 05857467; BSC Party ID 'SPARKNRG'; MPID 'SPRK') ("the Defaulting Party") under Section H3.2.1 of the Balancing and Settlement Code ("BSC"). Provision of a copy of this document to a BSC Party shall constitute notification to that BSC Party of the decisions of the Panel, and shall also constitute notification to that BSC Party of the Default pursuant to BSC H3.2.1(a).

In accordance with the provisions of Section B4.1.4 of the BSC, a meeting of the Panel was convened at 11:30am on 28 November 2018.

The Panel NOTED that the Defaulting Party is in Default under Section H3.1.1(g)(iv) of the BSC in that:

*'the Defaulting Party has an administrator appointed or a winding-up order made in relation to it'.*

The Panel considered this matter and, having regard to its objectives under Section B1.2.1 and to its other obligations under the BSC, **RESOLVED** as follows:

- (a) Pursuant to Sections H3.2.1(b), H3.2.2(a) and H3.2.2(b) to:
  - (i) suspend with immediate effect the right of the Defaulting Party to submit (or have submitted on its behalf) Energy Contract Volume Notifications and Metered Volume Reallocation Notifications under Section P of the BSC; and/or
  - (ii) disapply (for the purposes of Settlement) with immediate effect all Energy Contract Volume Notifications and Metered Volume Reallocation Notifications submitted by or on behalf of the Defaulting Party (for Settlement Periods that the Submission Deadline has not passed).
- (b) Pursuant to Sections H3.2.1 (b) and H3.2.2 (f), to suspend with immediate effect the right of the Defaulting Party to receive reports and data.
- (c) Pursuant to Section H3.2.1(f), to notify the Funds Administration Agent on behalf of the BSC Clearer to treat the Defaulting Party as a Defaulting Party for the purposes of Section N of the BSC.
- (d) Pursuant to Sections H3.2.1 (b) and H3.2.2 (g), to suspend with immediate effect the right of the Defaulting Party to vote pursuant to Annex B-2 of the BSC.
- (e) To notify the Defaulting Party and, pursuant to Section H3.2.1(a), each other BSC Party of the Default.

ELEXON shall continue to closely monitor and review the situation concerning the Defaulting Party (including its effect on other BSC Parties).

The Panel noted that nothing in these Resolutions should be taken as preventing it from deciding at any time to take any further, additional, different or other steps under Section H3.2.1 of the BSC in relation to the Defaulting Party.

For more information, please contact [market.operations@elexon.co.uk](mailto:market.operations@elexon.co.uk).