

# CIRCULAR

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<b>TYPE &amp; NUMBER</b>	Circular - EL03121
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<b>Date</b>	20 March 2020
<b>To</b>	BSC Parties
<b>From</b>	BSC Panel
<b>Purpose</b>	For information

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## Default of BSC – GnERGY Limited – Party ID LUMA

This document sets out the resolutions made by the BSC Panel in relation to GnERGY Limited (company number 06993060, BSC Party ID 'LUMA') ("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 B4.7 of the BSC, an urgent meeting of the Panel was convened at 12:30 on 20 March 2020.

The Panel noted that the Defaulting Party is in Default under Section H3.1.1(g)(vii). The Defaulting Party ceases carrying on all of its business and/or publically announces that it has ceased carrying on all of its business.

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) Suspension of the right to receive reports and data (following the appointment of a Supplier of Last Resort).
- (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.

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 The BSC Service Desk using the [contact form](#).