

Withdrawal Notification

0585 - Separation of NTS and National Grid owned networks - Calculation of Code Credit Limit and Value at Risk

Date: 03 August 2016

Dear Colleague,

Please note that Modification 0585 has been withdrawn by the Proposer.

The following statement has been provided by Paul Rogers, National Grid Distribution explaining why Modification 0585 has now been withdrawn.

"In the course of engagement with our customers, a number of colleagues have asked whether we can reconsider the need for the credit arrangements envisaged by UNC Modification 0585 – (Separation of National Grid Transmission and Distribution owned networks – Calculation of Code Credit Limit and Value at Risk). Having reflected on these expressions and as Modification 0592S – (Separation of National Grid and Distribution owned networks – Transitional invoicing arrangements) maintains the continuity of National Grid Gas invoicing for the transitional period from Hive Out on 01 October 2016 through to a date no later than the sale of National Grid Gas Distribution, National Grid Distribution hereby gives notice of withdrawal of Modification 0585.

Minor amendments will be made to Modification 0592S to remove references to Modification 0585 and any consequential legal text implications. In the meantime, if Modification 0592S is made to the UNC, prevailing credit arrangements with National Grid Gas will continue from 01 October 2016 until separate invoicing arrangements are implemented for National Grid Gas Distribution, at which point new credit limits based on actual value at risk will be simultaneously applied following 20 working days minimum notice."

Bob Fletcher

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UNC related documents can be accessed via our website: www.gasgovernance.co.uk