

NABUH ENERGY LIMITED
NOTICE OF REVOCATION OF A LICENCE PURSUANT TO SECTION 6 OF THE
ELECTRICITY ACT 1989 WITH REASONS PURSUANT TO SECTION 49A

Date: 17 September 2021

Notice of Revocation and Reasons for Decision

1. Nabuh Energy Limited (company registration number 09812753), having its registered office at 2 Pinfold Street, Sheffield S1 2GU ('Nabuh') is the holder of an Electricity Licence ('the Licence') granted or treated as granted under section 6 of the electricity Act 1989 ('the Act').
2. Section 6(8) of the Act provides that a licence granted or treated as granted under the Act may be revoked in accordance with any term contained in it.
3. Schedule 2(1)(f)(i) to the Licence provides that the Gas and Electricity Markets Authority ('the Authority') may at any time revoke the Licence on giving not less than 24 hours notice where it is unable to pay its debt (within the meaning of section 123(1) or (2) of the Insolvency Act 1986)
4. On 20 October 2020 the Authority, pursuant to section 25(1) of the Electricity Act 1989, made a Final Order requiring Nabuh to make a payment of £2,683,631.70, plus accrued interest by no later than 31 October 2020 to the Authority in full settlement of its Renewable Obligation for the obligation period of 1 April 2019 to 31 March 2020.
5. On 18 November 2020, the Authority, a creditor, served a statutory written demand under section 123(1)(a) of the Insolvency Act 1986 for the sum of £2,683,631.70, Schedule 2(2) to the Licence extends the limit set in s.123(1)(a) to £100,000. Nabuh was unable to pay the full amount within the three weeks allowed by s.123(a).

6. Accordingly, the Authority deems that under the terms of section 123(1)(a) of the Insolvency Act 1986
 - a. Nabuh is unable to pay its debt (within the meaning of section 123(1)(a) of the Insolvency Act 1986).
 - b. therefore, the condition, as set out in schedule 2(1)(f)(i) of the Licence is satisfied.

7. The Authority notes that the sums have not been fully discharged and that Nabuh has not contested the statutory demand.

8. For the following reasons, the Authority has decided that, in order to protect the interests of consumers, it is appropriate to give notice to revoke the licence in accordance with Schedule 2(1)(f)(i) of the Licence:
 - a. given that Nabuh is unable to pay its debts, the Authority is not satisfied that the company will be able to continue to provide or otherwise procure the services necessary for supplying electricity to its customers or to pay charges under the industry arrangements;
 - b. Nabuh are not active in the market having sold their customer book to Centrica, accordingly there is no need for the Authority to appoint a Supplier of Last Resort.

9. The Authority hereby gives notice that, unless the Authority otherwise directs, with effect from 00:01 on 18 September the licence shall be revoked.

Charles Hargreaves

Duly authorised on behalf of the Gas and Electricity Markets Authority

17 September 2021