
Minutes of the meeting of the Gas and Electricity Markets Authority

From: Liam King (Interim Secretary to the Authority)

Date: 04 September 2024

Location: London

GEMA Minutes for 04 September

1. Welcome

Mark McAllister welcomed the Board to the September meeting. No conflicts of interest were noted.

2. CEO Report

The Board noted the contents of the CEO report, with particular interest in the updates on the meeting with new Minister for Energy Consumers and suppliers to discuss support to consumers, Ofgem's role to support the newly announced Mission Control for clean power by 2030, and the recently published supplier level data.

3. Onshore competition: Commercial Model

The Board noted the paper that set out strategic considerations of planned development within the energy system that included options to attract new market entrants and approach to competitive tendering that will bring value to consumers through the onshore competition commercial model.

The Board approved the recommendation in the paper to proceed to consultation on the wider commercial considerations in late Summer 2024.

4. Interconnector and OHA Initial Project Assessment

The Board discussed the paper on the cap and floor regime for Interconnectors and Offshore Hybrid Assets, that considered analysis from the minded-to consultation and the pilot projects that can function both as transmission and interconnection, and the economic value and cost benefits to consumers.

The Board approved the recommendations in the paper and plan to publish the decision in October 2024.

The Board asked to ensure there is optionality to open a fourth Window in future if this is required to support strategic deliverability considerations.

5. ED3 Price Review - Framework Consultation

The Board noted the paper that set out how the energy system may evolve, the approach to the overarching objective for ED3, the proposed key consumer outcomes and the regulatory model needed for delivering these outcomes. The next electricity distribution price control starts in April 2028. Publication of the Framework Consultation is expected in October 2024.

6. Spending Review 2025

The Board noted the paper that summarised the Government's approach and timelines to the Spending Review and consulting with HM Treasury on the emerging priority areas within the energy system that will inform plans for delivering Ofgem's response.

7. Statutory Instrument to amend the Electricity (Standards of Performance) Regulations

The Board noted that in May 2024 GEMA approved a Statutory Instrument (SI) to give effect to the immediate recommendations of Ofgem's Review of Severe Weather Arrangements for Electricity Customers (the Storm Arwen Review) in the guaranteed standards of performance for distribution network operators. Due to the General Election and dissolved parliament the making of these regulations was paused. The SI returned to GEMA to approve and is to be submitted to the Minister of the Department for Energy Security and Net Zero for their consent.

The Board approved the amendments of the Electricity (Standards of Performance) Regulations 2015.

Apologies for absence

None

Those present

Alena Kozakova
Barry Panayi
Graham Mather
Jonathan Brearley
Jonathan Kini
Mark McAllister
Myriam Madden
Tony Curzon-Price
Warren Buckley

Those attending

Akshay Kaul

Melinda Johnson

Neil Kenward

Neil Lawrence

Priya Brahmhatt-Patel

Sinead Murray

Tim Jarvis

Nick Winser