

Section 7A Gas Act 1986

Notice of revocation of Gas shipper licence

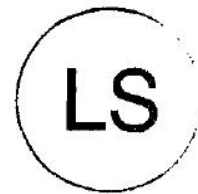
Whereas

- A. The Royal Bank of Scotland N.V. (previously ABN Amro Bank N.V. (London Branch)) (company registration number 33002587) having its registered office at Gustav Mahlerlaan 10, Amsterdam, 1082PP, The Netherlands is the holder of a gas shipper licence (*the licence*) treated as granted under section 7A(2) of the Gas Act 1986 (*the Act*) to it on 6th October 2004.
- B. Section 7B(3) 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. Paragraph 1(e)(ii) of Schedule 2 of the Licence provides that the Gas and Electricity Markets Authority ("the Authority"), may at any time revoke the licence on giving 30 days' notice to The Royal Bank of Scotland N.V. (previously ABN Amro Bank N.V. (London Branch)); where it has not commenced business as a gas shipper within a period of 3 years from the date on which the licence came into effect.
- C. By a letter dated 10th November 2010 the Authority confirmed to The Royal Bank of Scotland N.V. (previously ABN Amro Bank N.V. (London Branch)), that having failed to provide satisfactory evidence that the licensable activity would commence the licence would be revoked.

Notice of Revocation

The Authority hereby gives notice that with effect from 17th January 2011 the licence shall be revoked.

**The Official seal of the Gas and Electricity Markets Authority
here affixed is authenticated by –**



.....

Mark Cox

Associate Partner, Industry Codes and Licensing

Duly authorised in on behalf by the Authority

15 December 2010

NOTICE PURSUANT TO SECTION 38A(1)(a) OF THE GAS ACT 1986

**Reasons for the decision of the Gas and Electricity Markets Authority
revoking the Gas Shipper Licence treated as granted under section 7A(2)
of the Gas Act 1986 to The Royal Bank of Scotland N.V. (previously ABN
Amro Bank N.V. (London Branch))**

The Gas and Electricity Markets Authority ("the Authority") will revoke the Gas Shipper Licence held by The Royal Bank of Scotland N.V. (previously ABN Amro Bank N.V. (London Branch)) ("the Licence") treated as granted on 6th October 2004 under Section 7A(2) of the Gas Act 1986.

Decision

The Authority will revoke the Licence on 17th January 2011.

Notice of Revocation was issued to the Licensee on 15th December 2010.

Reasons for Decision

In accordance with paragraph 1(e)(ii) of Schedule 2 of the Licence, the licensee has not commenced business as a gas shipper within a period of 3 years from the date on which the Licence came into effect.

Signed:

.....

Mark Cox

**Associate Partner, Industry Codes and Licensing
Duly authorised on behalf of the Authority**

15 December 2010