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24 May 2019

Sent by email to: EMR_CMRules@ofgem.gov.uk

Dear Chris, Johannes and Harry,

Please find below the Centrica response to the *'Five Year Review of the Capacity Market Rules – First Policy Consultation'*. We welcome Ofgem's intention in this Consultation to reduce the administrative burden of the Capacity Market, and to encourage more industry participation. Our key points are:

1. We have found the Prequalification process particularly burdensome, especially as we prequalify many assets as the 'Despatch Controller' on behalf of Legal Owners. We are supportive of the proposals to allow Evergreen applications, but we believe that Ofgem could go further to reduce burden for applicants at the prequalification stage. Ofgem should undertake a holistic review of the declarations required in the CM, whether they are required, and whether it should be the Despatch Controller or the Legal Owner that signs these declarations.

2. We welcome Ofgem's proposals to change the CM Rules change process, although we believe that Ofgem should only use the Urgent Rules change proposals by exception. It is important for participants to have a confirmed set of Rules, well in advance of the prequalification window.

3. We do not support the proposal to differentiate between firm and non-firm connection agreements, via de-rating factors.

We believe that assets on non-firm connections will, in practice, provide the same level of security of supply as those with firm connections. In the event non-firm assets are constrained they should utilise the secondary trading regime to trade out their obligation.

In addition, whilst transmission-connected assets are "firm" they can also be constrained, the difference being that these assets are compensated via the Balancing Mechanism and are not subject to CM penalties. This is not the case for distribution-connected assets, and implementing a punitive de-rating regime for these would further reduce parity with transmission-connected assets and harm the commercial cases for building and operating distribution-connected assets.

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Yours sincerely,

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Responses to the questions listed in the consultation document

Section 1: The Objectives of the Rules and Capacity Market interactions

Question 1: Do you have any views on the interactions between the CM and other wholesale markets; such as forward markets, the balancing market, and markets for ancillary services?

We think that interactions between the Capacity Market and other wholesale markets broadly work and have not resulted in unexpected distortions. The operation of ancillary services markets, in particular, do not seem to be driven by changes in the working of the Capacity Market.

We note that the Capacity Market was introduced as a package of measures to improve market efficiency, which included the Carbon Price Floor, Emissions Performance Standard and the Electricity Balancing Significant Code Review. These measures have not distorted efficient market decisions, such as exit and entry in to markets. For example, there have been substantial amounts of capacity closures from older, less efficient, carbon-intensive assets, as would be expected by this set of reforms.

The 'Relevant Balancing Services' provision should remain, to ensure that capacity providers are able to stack revenues. Ofgem must ensure that this stays up to date, especially with the balancing services reform that NG ESO is undertaking. Ofgem should consider further whether the 'Relevant Balancing Services' provision can be delivered more efficiently than a list of balancing services in Schedule 4 that is kept up to date on an ad-hoc basis.

Question 2: Do you have any evidence that design choices in the CM are driving inefficient outcomes in other markets?

We currently have no evidence that the design of the Capacity Market is driving inefficiencies in other markets.

Question 3: Do you have suggestions for how these markets can be better aligned and how any inefficiencies can be mitigated?

With an increasingly renewable and decentralised energy mix, there will need to be increasing levels of flexible assets present on the system to ensure that security of supply is guaranteed, and system stability is assured. We believe that Ofgem should investigate whether there are tweaks to the Capacity Market that could better ensure that such assets are able to fairly compete in the CM.

For example, we believe that the timings of Capacity Market Notices (CMN) produce certain inefficiencies. Under the current system, all assets called by a Capacity Market Notice will endeavour to generate at full de-rated capacity, since they do not know their full load-following obligation - or if that period will indeed be a stress event - until after the event.

Given there is: 1) only minimal information provided regarding potential length of stress events, and 2) National Grid does not update its view on the likelihood of a stress event materialising after the Capacity Market Notice (at 4 hours ahead); this is unnecessarily challenging for assets that are cheap to provide capacity but are expensive to deliver energy. E.g. DSR, or assets with limited duration, such as battery storage.

Therefore, we support reducing the amount of time between the Capacity Market Notice and the forecast start of the stress event. The Delivery Body should still indicate at 4 hours ahead if a stress event is forecast to occur, and then use a CMN at one hour ahead to provide confirmation that a stress event will occur. We also believe that the delivery body should publish the expected load following obligation along with this indication and final CMN. We believe that changing the notice period from four hours ahead to closer to gate closure would reduce the risk of inefficient dispatch for generators who require less time to activate, e.g. DSR.

Section 2: Ofgem's Rules change process

Question 4: Do you have any views on whether the proposed membership of the CM Advisory Group is appropriate, the form of participation from industry, along with any further points regarding meeting frequency and function?

We broadly support the idea of a Capacity Market Advisory Group as a means of increasing industry participation, to better ensure that the Capacity Market remains fit for purpose. We believe there should be a more coordinated approach from BEIS, Ofgem and Delivery Partners to ensure that CM Rules changes can be delivered in a timely manner, with any required Regulations changes and IT system changes, all transparently coordinated with and communicated to industry stakeholders.

Whilst we welcome the new Advisory Group, clarity on the commitment from industry participants is needed. For example, the expected length of monthly meetings and any additional preparation time. Industry stakeholders' views should be canvassed to understand whether such commitments would be feasible, especially for smaller companies, to avoid their exclusion.

Question 5: Do you believe the proposed framework and function of the CM Advisory Group is appropriate and would better facilitate the efficient operation of the CM Rules change process?

Yes, we agree that this framework and role of the Advisory Group would enable industry views to be heard early on, reducing the number of rule change proposals considered on an annual basis at the later stage of the consultation process. This will better ensure that only the rules that improve the mechanism are considered.

Question 6: Do you have any feedback on our proposal to move to an 18-month implementation timescale; consulting on rule amendments which would subsequently be implemented the following Delivery Year?

In principle we support the move to an 18-month implementation timescale and accept the need for an Urgent rule change process, although this should only be used in exceptional circumstances.

At present, prequalification is very challenging as we cannot begin applications with customers until the Rules are confirmed. In 2018 this was just before prequalification started. Whilst this may be acceptable for applicants that are also the Legal Owner of the asset; this is significantly more challenging for assets that are bid in to the CM by an entity other than the Legal Owner, acting as a Despatch Controller.

Customers are unwilling to allow their assets to be prequalified without full visibility of the Rules that they must adhere to and therefore we - acting as the Despatch Controller - cannot get Directors' signatures from Legal Owners of assets until after the Rules are finalised.

Furthermore, the relevant exhibit templates are only published with the Rules, meaning we cannot get Directors' signatures in advance of prequalification, even if they were comfortable with this risk.

Acquiring Directors' signatures is a challenging process, as we must obtain board-level approval for the CMUs we are entering in to the CM on behalf of customer; this is especially challenging for large multi-national companies. Therefore, maximising the time to acquire these signatures significantly eases the prequalification process. We outline further the issues and potential improvements in Q7

Therefore, whilst we welcome changes to improve the Rules Change process, it is more important that the Rules are confirmed and published with as much time as possible before the start of prequalification. Moving to an eighteen-month implementation process would enable this.

However, the benefits of an eighteen-month implementation process would be undone if Rules for prequalification are only confirmed at the beginning of prequalification, due to the proposed annual implementation of Urgent rule changes. We accept that a provision for Urgent rule changes is needed, but we believe this should only be used when absolutely necessary; we would value clarification in the Rules of what counts as Urgent versus non-Urgent changes. We believe that the proposed timings for the Urgent proposal process could be moved back one month, so that a decision on the CM Rules can be taken by June at the latest.

Section 3: Regulatory burden - Prequalification

Question 7: Do you have any views on the proposed process, the implications of the change to the Prequalification procedure and whether it would be a positive change in removing an administrative burden?

We agree that annual re-submission of an application is an unnecessary administrative burden. The resource-intensive process, coupled with the EMR portal which does not necessarily spot administrative errors, means that there is an unnecessarily heightened risk of failure every year. Therefore, the EMR delivery body should have the functionality to roll forward existing CMUs' previous applications where there have been no material changes to a CMU.

In addition, we encourage Ofgem to consider whether Directors' signatures must be provided every year. As Centrica is prequalifying assets on behalf of customers, i.e. assets where we are not the legal owner, we have found that resubmitting Directors' signatures from a CMU's legal owner is burdensome as outlined in question 6. In addition, prequalification is held over summer when director availability can be low. The additional requirement for Directors to be listed on Companies House means that signatures are required from directors of large multi-national companies for potentially small revenue streams; this requirement should be removed.

If Ofgem determines that annual signatures are required, these signatures should be provided by the Despatch Controller, rather than the Legal Owner. However, there are some declarations, for example with regards to planning, where it can only be the Legal Owner. Ofgem should consider all its declarations and required signatories in a holistic manner.

If Ofgem deems that annual signatures from the Legal Owners are required, we would urge Ofgem to make this assurance process more flexible. Ofgem should allow applicants to get exhibits signed by legal owners in advance of the prequalification process. Additionally, the exhibit

format should be set a year in advance so that we are not waiting for this to be updated and hence compressing the timescale for directors' signatures to be obtained. As discussed in question 6, as much time as possible should be provided between the publication of the Rules and the end of prequalification.

Question 8: Do you believe the current length of the Prequalification window is appropriate and if allowing Prequalification submissions to take place throughout the year would be beneficial?

As noted in question 6 and 7, our main concern is that there is insufficient time to get Directors' signatures between the publication of the Rules and the end of the Prequalification window. Ofgem must endeavour to provide as much time as possible between the publication of the CM Rules and the end of prequalification. Extending the time of the actual Prequalification window is secondary, especially if Ofgem chooses to implement its proposal to allow CMUs to 'roll-over' previous prequalification applications.

We believe that the goal should be to allow prequalification submissions throughout the year, but this will only be effective with a stable set of Rules and a Delivery Body that will collaboratively work throughout the year with applicants to ensure that these applicants successfully prequalify first time.

Question 9: Do you have any feedback on the options presented in relation to the submission of planning consents and if there are any alternative options that we have not yet considered?

We support Option 1, since this will reduce an unnecessary burden at Prequalification.

From our past experience with Planning Consents, there is a lack of clarity over who has the legal right to sign the Planning Declaration, when the applicant is not the legal owner of the asset being prequalified.

At present, the Planning Declaration is required to be signed by the Applicant (i.e. the Despatch Controller); however, our legal team believes that it should be the Legal Owner, since the Despatch Controller has no involvement in Planning and confirming Land rights which are also on the Declaration. We believe therefore that this should change; we are happy to discuss this in more detail bilaterally.

Ofgem should review more holistically all the requirements for Directors' signatures on the various declarations. Ofgem should also consider 1) whether such signatures provide the necessary assurances, and 2) if it would be more appropriate for such declarations to be provided by the Legal Owner or by the Despatch Controller. We believe that most declarations should be provided only by the Despatch Controller, though there are some cases, as noted above, where it needs to be the Legal Owner. We would happily engage with Ofgem bilaterally to work through this,

Question 10: Do you have any feedback on the amendments to the Prequalification data items listed in Table 1?

We agree that Secondary Trading details are not necessary for prequalification; delaying this requirement would reduce the administrative burden on NGESO without affecting assurance. If secondary trading is allowed from after the T-4 auction stage, we believe that CMUs should list details soon after the T-4 auction.

We also approve of the proposal to move the requirement to provide metering details to the Metering Assessment stage.

Additionally, where a CMU is defined as an Existing Generating CMU and is applying based on Connection Capacity, the requirement for historic generation is pointless if the CMU's SPDs have been proved. We would like this data requirement removed.

Section 4: Regulatory burden – Reporting requirements

Question 11: Do you believe that removing progress reports and the associated ITE assessments in all cases except those outlined, alleviates the regulatory and administrative burden, while still providing the necessary levels of assurance?

We support the proposal to remove all progress reports and associated ITE assessments. We found the assessments expensive and their value towards project assurance was unclear. We consider that Director's sign-off would be sufficient.

We also support the alternative proposal to require the submission of a company directors' declaration to inform NGESO of any material changes to the project timeline or to Construction Milestones (as submitted at prequalification); however, unless we were providing New Build construction for the generation, we would find it difficult to obtain the declaration from the Despatch controller. We would therefore support either the Legal Owner or Despatch Controller having the capacity to make this declaration as the company Director.

The proposal to keep the requirement for an ITE assessment alongside any report associated with Total Project Spend is unnecessary. We do not think the ITE assessment provides any assurance in this regard; a Director's declaration would be just as valid.

Section 5: Secondary trading arrangements

Question 12: Do you have a view on which of the sub paragraphs of Rule 9.2.6(d)(i) – (ix) should only apply to Eligible Secondary Trading Entrants and which to the other categories of Acceptable Transferees?

We do not have any views on this question, but we support maximising the opportunities for Secondary Trading Entrants to engage in the Capacity Market.

Question 13: Is it appropriate to allow all parties who have prequalified for the CM for that year to become prequalified for secondary trading? Are there any unintended consequences?

Yes, we support all qualified parties becoming prequalified for secondary trading. We cannot think of any unintended consequences.

Question 14: What form should a register of Acceptable Transferees take? How should it be populated? And who should be responsible for maintaining it?

We agree that a register of Acceptable Transferees would help to enable a more liquid secondary trading market. We would rather add an additional field to the existing register, rather than create a new register, to better avoid potential conflicts.

However, if a new register is created, we think that the EMR Delivery Body should also oversee the addition of secondary parties, in addition to the original register.

15: Do you agree that it would be desirable to allow obligations to be traded between parties in amounts greater than or equal to 0.5MW?

Yes, we believe this will encourage greater liquidity in the secondary market. We believe that Ofgem should endeavour to remove the minimum capacity threshold once the systems are able to accommodate the changes.

Question 16: Do you believe the current period of five Working Days before the date of the trade by which applicants must submit a request to trade is appropriate or should this period be reduced? Do you have any suggestions on a revised length of this period?

We support reducing this period to two days. In order to ensure that the Capacity Market can work as efficiently as possible, and can support the participation of renewables, Ofgem and the Delivery Body should endeavour to reduce this period as much as possible in future years. This will be possible with improved systems, as envisaged in the ESO's RIIO ambition document.

Question 17: Do you believe that the current period of three months in which NGESO have to notify a Secondary Trading Entrant of the Prequalification decision is appropriate or do you feel this should be shortened? Do you have any suggestions on a revised length of this period?

We support reducing this period and agree that making it six weeks would be an effective first step. However, we believe it is realistic for Ofgem to go further and reduce the period to 20 working days.

Question 18: Do you agree with adding a provision for the time frame over which NGESO must respond to requests for a trade?

Yes. It is important for the Rules to hold both obligated parties and Delivery Partners to account with clear, transparent requirements.

Question 19: Do you think it is appropriate to extend the defined trading window to the results day of the T-4 Auction for the relevant Delivery Year?

Yes, we support this. Providing additional routes for capacity providers to trade out their position will provide better assurance to the Government that the mechanism can ensure security of supply. Whilst no party bids in to Capacity Auctions with the objective of reneging on their agreement, there are many reasons why a CMU may not be able to deliver, and therefore, all opportunities should be provided to trade out this position, before imposing punitive termination fees.

We note that with the recent delayed T-1 auction for 2019/20, this provision has been introduced on a temporary basis and we believe there are some learnings. The T-1 auction capacity to be procured has been reduced and this may have been in part affected by secondary trading. Whilst there is not an issue per se, the lack of clarity of market participants has reduced visibility of what is available at T-1 stage, and therefore may create uncertainty around the T-1 auction price. Therefore, any secondary trades should be included on the Capacity Market register as soon as

possible, so that all industry participants have visibility. Secondary trades taking place when the capacity to be procured is being determined should be explicitly noted in the methodology.

Question 20: Does it continue to be appropriate for Transferors to be required to meet their SCM prior to engaging in trading?

We think there is a genuine need for an Applicant to be able to trade out a risk if their commissioning runs into difficulties. We agree that removing the requirement on a CMU to meet its SCM prior to trading might encourage speculation, and therefore suggest that any action which removes the SCM requirement should be managed carefully. One suggestion is that a Director's Declaration could be used to confirm the intent to deliver the Obligated Capacity for the following years (2 – 15), and that the Director should give a reason for the Secondary Trade Request to be reviewed and accepted by the EMR Delivery Body

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Question 21: Does it continue to be appropriate for Transferees to be required to meet their SCM prior to engaging in trading?

Please see our response to question 20.

Question 22: How should we address the risk of a trade being withdrawn where a Transferor is terminated after a trade has been registered?

We do not have any suggestions on how to address this risk.

Question 23: How should we address the transfer termination risk where a partial or full Capacity Agreement is traded for part of, or the entire duration of a Delivery Year?

We do not have any suggestions on how to address this risk.

Question 24: Are there any amendments that could be made to the SPD framework following a secondary trade, specifically relating to partial agreement trades?

We do not have any amendments at this time.

Section 6: Other changes to the Rules

Question 25: Do you believe the options presented related to SPD data submission are suitable and are there any options we may not have considered in order to help mitigate the impact on capacity providers?

We think that these options are suitable and welcome BEIS' clarification. The proposals to update the EMRS guidance and the ESC's new process are also welcome; this will be helpful when we are required to deal with third party Data Collectors, Data Aggregators and Meter Operators to obtain data for DSR CMUs.

Question 26: Which aspects of a CMU configuration do you think should not be able to be amended following Prequalification?

We believe that the configuration of a CMU should be allowed to change, so long as it continues to deliver the same level – or higher - of de-rated capacity. We do not think that changing the technology class itself changes the obligation on a CMU to provide security of supply, if the total

de-rated capacity is the same or higher than the initial configuration. However, if the de-rating factor is higher, it should only be paid for its original de-rated capacity.

Question 27: Is there any other data that would be useful to add to the CMR and why?

We cannot think of any other data which it would be useful to add to the CMR.

Question 28: How should the ALFCO formula be adjusted for Interconnectors when their output is affected by actions by NGESO?

We think that the suggestion to adjust the CMU's obligation in proportion to the magnitude of the ESO action is sensible. Ofgem must ensure that interconnectors are not provided with a more favourable delivery regime than other existing generating or DSR CMUs.

Question 29: Should system to generator intertrips be included as a RBS in Schedule 4 to relieve providers of their obligations when affected by such an intertrip?

Yes, we would support CMUs affected by system to generator intertrips being relieved of their obligation. This should not be extended to commercial intertrips.

Question 30: How should we differentiate between firm and non-firm connection agreements at the Distribution level?

We do not agree that firm and non-firm connection agreements should be differentiated at Distribution level: In many areas, assets connecting to distribution networks are only offered non-firm connections due to perceived constraints on the distribution network. Often where firm connections are offered, there can be very large reinforcement costs included within the connection offer, rendering these connection agreements unviable.

We believe that non-firm connected assets should be able to participate in the Capacity Market with equivalent de-rating factors as those assets with firm connections. The onus is on the capacity providers o understand the terms of its connection agreement and utilise the secondary trading regime to trade out its obligation at times when it is to be curtailed by the Distribution Network Operator. This requires a liquid secondary trading mechanism and greater transparency from the DNO of its constraints; there are benefits to this beyond just this specific point. We do not believe it is the right approach to try and address all concerns outside of the Capacity Market via ever-increasingly complex de-rating factors.

We do not believe that the Capacity Market applies equal treatment to distribution-connected assets versus transmission-connected assets in this regard. Transmission-connected assets are exempted from Capacity Obligations in some circumstances, whereas this is not the case for distribution connected assets. Rule 8.5.1 (c) removes the Capacity Market Obligation for transmission-connected assets in the case of an Interruption (as defined in the CUSC) and additionally, such a plant is likely to receive an Interruption Payment as defined via the CUSC. There is no equivalent exemption for interruption for distribution-connected assets, nor is there scope for an associated payment equivalent to the payment in the CUSC.

Additionally, National Grid ESO deals with constraints by using the Balancing Mechanism, where assets will be remunerated via Bids or Offers to help with the constraint. Furthermore, these Bids/Offers are taken in to account in the CM and the CM obligation is reduced accordingly. At

this time, many distribution-connected choose not to or cannot access the Balancing Mechanism and therefore cannot have their CM obligation altered in this way.

The earlier proposal (question 28) of adjusting interconnectors' obligation in proportion to the magnitude of any ESO action is analogous in a scenario where a DNO turns down a non-firm connection. Treating non-firm connections in a similar way would enable these generators to contribute to security of supply in an equitable manner.

Question 31: How should Distribution-connected generators with non-firm connection agreements be de-rated to accurately account for their contribution in a stress event?

As laid out in question 30, we do not believe there should be an adjustment to CMUs' de-rating factors if they have a non-firm connection.

The agreements for non-firm connections differ from site to site, as they are implemented due to the specific local conditions that are causing constraints. Therefore, it is possible that de-rating factors would have to be determined on a case-by-case by basis. This would be very resource intensive and would go counter to how de-rating factors are calculated for all other assets, which is on a technology basis.

At present, many non-firm connections are offered in locations with high levels of solar or wind capacity connected to the networks. It is highly unlikely that a stress event would occur on a high solar or high wind day, when local DNO curtailment was to take place. Therefore, notwithstanding why we believe it would be wrong to de-rate such assets, we believe that there is no issue to rectify as assets with non-firm connections would likely contribute to security of supply to the same level as those with firm connections.

Section 7: NGESO's incentives and role in the CM

Question 32: Do NGESO's current financial incentives on demand forecasting accuracy, dispute resolution, DSR Prequalification, and customer and stakeholder satisfaction drive the intended behaviours by NGESO?

Whilst we support these areas, we believe that the DSR prequalification should be widened to prequalification for all. We are concerned that the current incentives do not incentivise the Delivery Body to ensure that capacity providers prequalify first time.

If the Delivery Body is incentivised on dispute resolution, rather than prequalification outcomes, there is no impetus on the Delivery Body to proactively work with capacity providers during prequalification to ensure that they prequalify first time. Instead, assets are failed at prequalification, and are then overturned at the Tier 1 dispute stage, once greater scrutiny and bilateral communication can be afforded by the Delivery Body. This causes uncertainty for applicants and with Regulation 69, there is a risk that a simple error, which could have been included with proactive engagement with the Deliver Body, will cause an application to be rejected.

Question 33: Do the financial incentives listed above remain fit for purpose?

Please see our response to question 32.

Question 34: What behaviours and outcomes should NGESO's financial incentives drive? What form should these incentives take?

We do not have any comments to provide to this question. We believe this should be considered as part of the NG ESO price control.

Question 35: Do you agree that a demand forecasting accuracy incentive remains appropriate?

Yes, we support this. Delivering an accurate demand forecast is crucial for both the Government to ensure security of supply and also to ensure that the clearing price of the auction out-turns at a price expected by industry, when considering the prevailing market conditions.
We support the proposal that it would be more efficient in the long term to include this incentive within NGESO's wider package of demand forecasting incentives.

Question 36: Do you agree that the dispute resolution incentive should be based on a proportion of Prequalification or Reconsidered Decisions overturned by the Authority rather than on the absolute number?

Yes, we support this proposal. However, we note that whilst there are a large number of prequalification applications reach Tier 1 disputes and very few reach Tier 2 disputes; in other words, the Delivery Body is highly incentivised to ensure that applications do not reach Tier 2 (which is determined by the Authority) whereas as they are not incentivised to ensure that they are prequalified first time. We believe that Ofgem should consider this further.

Question 37: Do you agree that the DSR Prequalification incentive should be replaced by an incentive intended to drive NGESO to aid smaller providers, new entrants, and innovators navigate the CM?

We support this. We note that many smaller providers enter in to the Capacity Market as Existing Generating CMUs and NGESO should be incentivised to equally support this prequalification route.

Question 38: Do you agree that an incentive on NGESO's customer service and stakeholder engagement remains appropriate? What form should this incentive take?

Yes, we believe this remains appropriate.

Question 39: Do you agree that the incentives on NGESO for delivering the CM should be aligned with NGESO's incentive framework? Should the CM incentives be incorporated into NGESO's incentive framework in the longer term?

Yes, we support this being aligned to the NGESO's incentive framework. It should be included within the ESO's forward plan. This will provide the CM with the same level of scrutiny as other ESO balancing services.

Question 40: Does the separation of the EMR Delivery Body from NGESO continue to remain appropriate given the separation of NGESO from the rest of NGESO plc?

We believe that Ofgem is right to consider whether the Delivery Body should remain separate to the ESO and should consult further on this. We see the merits to the EMR Delivery Body

remaining separate, but accept that following the legal separation, many concerns have been mitigated. Furthermore, if by integrating the Delivery Body in to the ESO a better service could be guaranteed, Ofgem should explore the pros and cons.

We note that with the ESO's RIIO-2 ambition that "*by 2023, all market participants 1 MW and above will be able to participate directly in our balancing service markets and the Capacity Market through a single platform."*

The RIIO-2 ambition also stated that "*By 2025, we will deliver security of supply against a clear standard agreed with the Government. We will be responsible for all elements of the Capacity Market, manage the rule change process, and deliver a new platform to improve the experience of participants"*

Therefore, this needs to be considered in the context of RIIO-2, as well as considering whether the CM would be improved by these proposals.