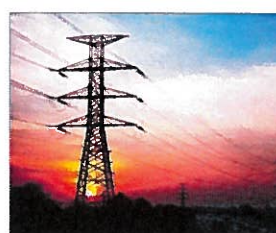


Notice of decision to modify the Electricity Supply Licence held by Budget Energy Limited

25 April 2016



About the Utility Regulator

The Utility Regulator is the independent non-ministerial government department responsible for regulating Northern Ireland's electricity, gas, water and sewerage industries, to promote the short and long-term interests of consumers.

We are not a policy-making department of government, but we make sure that the energy and water utility industries in Northern Ireland are regulated and developed within ministerial policy as set out in our statutory duties.

We are governed by a Board of Directors and are accountable to the Northern Ireland Assembly through financial and annual reporting obligations.

We are based at Queens House in the centre of Belfast. The Chief Executive leads a management team of directors representing the markets, networks and corporate affairs functional areas of the organisation. The staff team includes economists, engineers, accountants, utility specialists, legal advisors and administration professionals.

Our Mission

Value and sustainability in energy and water.

Our Vision

We will make a difference for consumers by listening, innovating and leading.

Our Values

Be a best practice regulator: transparent, consistent, proportional, accountable, and targeted.

Be a united team.

Be collaborative and co-operative.

Be professional.

Listen and explain.

Make a difference.

Act with integrity.

NOTICE UNDER ARTICLE 14(2) OF THE ELECTRICITY (NORTHERN IRELAND) ORDER 1992

In pursuance of its powers under Article 14(1) of the Electricity (Northern Ireland) Order 1992 (as amended) (the “**Order**”) and having obtained the consent of the Licensee, the Northern Ireland Authority for Utility Regulation (hereafter referred to as the “**Authority**”) hereby gives notice under Article 14(2) as follows:

- 1 The Authority will modify the electricity supply [licence](#) (the “**Licence**”) held by Budget Energy Limited (the “**Licensee**”), a company established in Northern Ireland and having its principal place of business at Energy House, 30 - 32 Ballinska Road, Springtown Industrial Estate, L/Derry, Northern Ireland, BT48 0LY.
- 2 The modification will amend the financial year in condition 2.2 of the licence. The financial year in the licence currently runs from 1 January to 31 December each year. The proposed modification will change the financial year to run from 1 July to the following 30 June.
- 3 The reason for the modification is to align the financial year in the licence to Budget Energy’s own statutory financial year. The modification was proposed by the licensee.
- 4 The Authority considers that the modification of the licence is an appropriate course of action in order to align the financial year with the licensee’s own statutory reporting period of 1 July to 30 June.
- 5 The Authority considers that the modification will not have any effect on any other energy supplier or on the Northern Ireland retail energy market.
- 6 On 23 March 2016, the Authority published a [notice](#) stating that it intended to modify the licence and giving the reasons and effect of the modification. The purpose of this notice was to bring the proposed modification to the attention of persons likely to be affected by it, and to invite representations or objections in connection thereto. We did not receive any representations or objections related to this notification.
- 7 The Authority will therefore implement the modification, as proposed in the notice dated 23 March 2016. The modification will take effect from 21 June 2016.
- 8 The modification is set out below.

Condition 2.2 of the licence shall be substituted as follows:

“The first financial year of the Licensee shall run from the date this Condition comes into force to **31 December 2010** and thereafter each financial year of the Licensee shall run from **1 July** to the following **30 June**”.

- 9 The Authority has, pursuant to Article 14(8) of the Order, published this notice on its website and sent a copy of this notice to the licensee. In addition, the Authority has provided a copy of this notice to the Department of Enterprise, Trade and Investment and the Consumer Council.
- 10 A copy of the proposed modification can be obtained in hard copy from Sean Murphy at: Utility Regulator, Queens House, 14 Queen Street, Belfast, BT1 6ED. Email: sean.murphy@uregni.gov.uk

Dated this 25th April 2016



Jenny Pyper
For and on behalf of the Authority