

NOTICE OF REVOCATION OF A LICENCE PURSUANT TO SECTION 7A WITH REASONS PURSUANT TO SECTION 38A OF THE GAS ACT 1986

Notice of Revocation

Whereas

1. Mercuria Energy Trading SA, (company registration number CH-660-1372004-2), having its registered office at 50 Rue Du Rhone, 1204 Geneva, Switzerland, is the holder of a Gas Supply Licence (the "**Licence**") granted or treated as granted under section 7A(1)(a) of the Gas Act 1986 (the "**Act**").
2. 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.
3. Paragraph 1(e) 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 no less than 30 days' notice to Mercuria Energy Trading SA where it has not commenced the licensable activity within 1 year after the date on which the Licence comes into force or has ceased to supply gas to all customers for a period of 1 year.
4. The Licensee has not commenced the supply of gas to any premises within 1 year of the Licence coming into force.

Reasons for Decision

5. The Authority has decided that the Licence should be revoked in accordance with paragraph 1(e)(i) of Schedule 2 of the Licence because the licensee has not within 1 year after the date of the Licence grant commenced the supply of gas to any premises within the specified area in Schedule 1.

Therefore

6. The Authority hereby gives notice that, unless the Authority otherwise directs, the Licence will be revoked with effect from 05:01am on 16 March 2022.

Lynn Parker

Duly authorised on behalf of the Gas and Electricity Markets Authority

11 February 2022