

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

Date: 7 July 2022

Notice of Revocation and Reasons for Decision

Whereas

1. UK Energy Incubator Hub Ltd (company registration number 09844783), having its registered office at 20-22 Wenlock Road, London, England, Wenlock Road, London, England, N1 7GU (the "**Company**"), 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. Schedule 2(1)(f)(i) to the Licence provides that the Gas and Electricity Markets Authority (the "**Authority**") may at any time revoke the Licence on giving not less than 24 hours' notice where the licensee is unable to pay its debts (within the meaning of section 123(1) or (2) of the Insolvency Act 1986).
4. On 6 May 2022, an application was made to the Chancery Division of the High Court (the "**Court**") under paragraph 12 of Schedule B1 of the Insolvency Act 1986 requesting the Court to:
 - 4.1. make an administration order in relation to the Company; and
 - 4.2. appoint persons proposed to be administrators.
5. On 7 July 2022, the Court made an order which, among other things, declared that the condition in paragraph 11(a) of the Insolvency Act 1986 (for making an administration order against the Company) is met and that the Company is unable to pay its debts as they fall due within the meaning of section 123(1)(e) of the Insolvency Act 1986.
6. Therefore, the Authority is satisfied that Schedule 2(1)(f)(i) to the Licence applies.

7. For the following reasons, the Authority has decided that, in order to protect the interests of consumers, it is appropriate to give notice to revoke the Licence (with effect from 05:01 on 9 July 2022) in accordance with Schedule 2(1)(f)(i) to the Licence:

7.1. given that the Company is unable to pay its debts, the Authority is not satisfied that the Company will be able to continue to provide or otherwise procure the services necessary for supplying gas to its customers or to pay charges under the industry arrangements;

7.2. the Authority has decided to initiate the process to appoint a supplier of last resort (“**SoLR**”) pursuant to its powers under condition 8 of the Standard Conditions for Gas Supply, in order to ensure continuity of supplies of gas to the Company’s customers, and payment of appropriate charges from the date on which the SoLR direction takes effect; and

7.3. the revocation of the Licence would ultimately be necessary for SoLR arrangements to come into effect.

Therefore

8. The Authority hereby gives notice that, unless the Authority otherwise directs, with effect from 05:01 on 9 July 2022, the Licence shall be revoked.

Neil Lawrence
Director of Retail

Duly authorised on behalf of the Gas and Electricity Markets Authority

7 July 2022