

POLICY CONSULTATION RESPONSE 6

We have quickly reviewed your earlier consultation, which does not seem to address the extraordinary drift between wholesale electricity generation costs in the UK versus the weighted average of SME charging (particularly during 2023).

We were also very concerned to read analysis of [REDACTED] financial results over the past two years. Our attention was particularly focused on the provisions [REDACTED] had made in the previous year and now released. We believe these provisions may have been unfounded and served to facilitate Ofgem support of otherwise unjustified price rises for [REDACTED] in 2023 ([REDACTED] having effectively made supra profits in the UK gas market and related energy generation).

We note also the continued failure on the part of Ofgem to countenance the axiomatic cross subsidy of price capped consumer energy prices - by SME customers.

We thus struggle to develop any sense of confidence in the various machinations of Ofgem in regard to their regulation of the UK energy market supplying SMEs.

Yours faithfully

[REDACTED]