

Minutes

Gas and Electricity Markets Authority meeting: April 2026

Minutes of the meeting held on 31 March and 1 April 2026 in London and via Microsoft Teams.

Tuesday 31 March 2026

1. Welcome

Mark McAllister welcomed the Board to the April Briefing meeting. No conflicts of interest were declared.

2. Iran, The Middle East and GB Energy update

The Board noted the update on developments in the Middle East with affordability considered as an emerging consumer concern. Energy cost impacts to consumers and security of supply were discussed.

3. Financial Resilience and Controls update

An update on financial resilience and controls was noted that included market developments and the approach to monitoring risk.

4. Strategic Planning and Reformed National Pricing

The Board received an update on strategic planning and reformed national pricing, and considered the role of regional planning, future options for network charging and approach to consumer engagement across local communities.

5. Heat Networks Regulation

The Board noted the update on the early stages of heat networks regulation, including progress on implementation and the approach to supporting delivery.

Wednesday 1 April 2026

1. Welcome

Mark McAllister welcomed the Board to the meeting. No conflicts of interest were declared. The Board approved the minutes of the previous meeting.

Minutes Gas and Electricity Markets Authority meeting: April 2026

2. Committees of the Authority updates

The Board noted updates from the Chairs of the Audit and Risk Assurance, People and Remuneration and RIIO-3/ED3 committees.

3. CEO Report

The Board noted the CEO's report, including updates on the changes in the senior executive team responsibilities.

4. Ofgem Review implementation

The Board noted the update and that publication of the Ofgem Review was anticipated in April 2026.

5. Risk Appetite Statement and 2026-27 Internal Audit Plan

A revised approach to the management of principal and strategic risk was considered by the Board. The Board considered and approved the Risk Appetite Statement, and also approved the Internal Audit Plan 2026/27 that had been endorsed by the Audit and Risk Assurance Committee.

6. Long Duration Energy Storage (LDES)

The Board noted the update on the LDES programme including design considerations.

7. Regulation in Crown Dependencies' territorial waters

The Board approved continued work by Ofgem to explore regulation of GB-connecting offshore wind in Crown Dependency territorial waters.

8. Ofgem's Enforcement Remit

The Board discussed and agreed that Ofgem should in general not take on enforcement roles on behalf of third parties, regarding Schemes that are not managed by Ofgem.

Board members present

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| Mark McAllister | Chair |
| Tim Jarvis | Interim Chief Executive |
| Alena Kozakova | Non-executive director |
| Barry Panayi | Non-executive director |
| Graham Mather | Non-executive director |
| Jonathan Kini | Non-executive director |
| Nick Winser | Non-executive director |
| Tony Curzon-Price | Non-executive director |
| Warren Buckley | Non-executive director |
| Akshay Kaul | Director General for Infrastructure |

Minutes Gas and Electricity Markets Authority meeting: April 2026

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| Jonathan Curtiss | Interim Chief Operating Officer |
| Neil Kenward | Interim Director General of Markets |
| Neil Lawrence | Director of Delivery and Schemes |
| Sinead Murray | General Counsel |

Other attendees

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| Natalie Le Couteur | Interim Secretary to the Authority |
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Apologies

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| Priya Brahmhatt-Patel | Executive Director of Communications and Engagement |
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