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OFGEM STRATEGY TO MEET CHALLENGING AND CHANGING TIMES

- **Ofgem sets out strategy for 2006-2011, maintaining its seven corporate themes**
- **Proposals to revisit plans later in the year, in light of major energy reviews here and in Europe**
- **Proposals developed in challenging and changing times**
- **'New look' format demonstrates better regulation commitment**

Energy regulator Ofgem today (Friday) set out its Corporate Strategy for the next five years – but pledged to revisit its proposals later in 2006 following outcomes from the Government's soon-to-be launched Energy Review.

Ofgem Chairman, Sir John Mogg, said: "These proposals have been developed in what are challenging and changing times for the energy sector. Declining North Sea reserves, rising prices, future gas infrastructure investment and, crucially, how speedily liberalised energy markets across Europe will emerge have all played an important part in our thinking.

"In developing our Corporate Strategy, our watchwords have been consistency, coherence and predictability. They remain fundamental to our primary objective to protect consumers' interests as we adapt policy to respond to new challenges and initiatives from Government and Europe."

In its proposals, Ofgem, for the third year, has maintained the seven corporate themes which has driven its work to protect consumers.

A key focus for Ofgem will be on better regulation. Sir John added: "We are committed to better regulation – regulating only where necessary and operating transparently and firmly within our statutory remit for the benefit of both domestic and business consumers."

To demonstrate this commitment, the Corporate Strategy is the first Ofgem document to be published in a 'new look' format to make its proposals easier to understand and more accessible to all its stakeholders.

Views will be sought on these proposals and the first ever public session will be held by the Authority itself on Thursday 23 February.

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Notes to the editor:

1. Copies of the document 'Ofgem Corporate Strategy and Plan 2006-2011' are available on the Ofgem website www.ofgem.gov.uk. Hard copies can be ordered from the Ofgem distribution centre on 020 7901 7116 or by email from distribution@ofgem.gov.uk.

2. The new look document forms part of 'Project Paperless', a major internal Ofgem project aimed at improving the quality and timeliness of its published documents. A letter explaining the background to Paperless and what stakeholders can expect to see from Ofgem's publications in future will be published on the Ofgem website in the week commencing Monday 16 January.

3. Key stakeholders in Scotland will be consulted separately on the Corporate Strategy at about the same time as the Authority public session.

4. Ofgem is the Office of the Gas and Electricity Markets, which supports the Gas and Electricity Markets Authority, the regulator of the gas and electricity industries in Great Britain. Ofgem's aim is to bring choice and value to all gas and electricity customers by promoting competition and regulating monopolies. The Authority's powers are provided for under the Gas Act 1986 and the Electricity Act 1989, as amended by the Utilities Act 2000 as well as under the Competition Act 1998 and the Enterprise Act 2002.

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