



Governance

- about us
 - 72 people 5 countries.
 - Cradle to grave service.
 - Planning for over 2,000 MW in Europe.
 - Managing 9 wind farm construction sites.
 - Largest asset management company in UK wind sector.



2

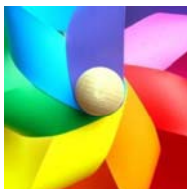
Governance : The new entrant.

- Contents
 - Why do we have the current system?
 - Does it work, and if so for who?
 - Can it continue unchanged?
 - Can it deliver?
 - How do we change and look forward.



The Current system

- Designed for RETA, NETA and BETTA.
- Compartmentalised the market for focus.
- Designed to help drive down costs.
- Promotes industry/market self regulation.
- Does not require Government intervention.
- Ofgem the policeman not the creator.
- Sets a negative backdrop to regulation.
- Favours incumbents.



4

Has it & does it work

Yes

- Clear guidance.
- The industry is still solvent.
- The power has stayed on.
- Prices did come down.
- Simple

No

- Slow
- Complicated
- Silo mentality.
- Ofgem do not manage/ police.
- Delivery now critical.
- Confidence undermined.



5

Do we need change?

YES

- CAP 131 where is it?
- I-TEC an example of silos.
- The negative framework has to change.
- It does not promote vision.
- There is now too much to do for the system to cope.
- A need for whole market thinking not compartmentalised thinking. Ofgem?
- Government Role? Policy has moved on and the market is not delivering.
- Europe waits in the wings.



6

How do we change?

- A more holistic view.
- Ofgem to recognise cross code issues.
- Government to guide, but not tinker.
- More engineers less economists.
- Price is not the only prime function.
- Carrots and sticks.



7