E.ON UK plc
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8LG
eon-uk.com

Richard Fairholme
Trading Arrangements
T: +44 (0)2476 181421
richard.fairholme@eon-uk.com

Richard Miller
Gas Transmission Policy
Ofgem
107 West Regent Street
Glasgow
G2 2BA

22 July 2010

Dear Richard,

RE: Review of NTS Entry Charge Setting Arrangements - Impact Assessment

E.ON UK's position remains unchanged from that set out in detail in response to charging consultations NTS GCD 08, NTS GCM 19 and in response to UNC Modification Proposals 284 & 285. We are strongly against implementation of these proposals and support Ofgem's initial 'minded-to' position to veto NTS GCM 19 and reject the two UNC Modification Proposals. We support Ofgem's analysis to support its findings and are satisfied that it covers the key issues.

Our only surprise is that no reference is made in this Impact Assessment to the Competition Commission decision[1] on Exit reform, in which consideration was given to issues relevant here, such as the appropriate pricing of firm and interruptible capacity and the effects of reserve prices. However, we consider that Ofgem's 'minded-to' decision is not inconsistent with the views expressed by the Competition Commission and therefore does not raise any obvious concerns with us.

In our view, these proposals represent a substantial and unwarranted departure from the well-established short-term auction structure by adding in artificial constraints, imposing unnecessary costs on industry participants and delivering highly uncertain benefits; as substantiated in this Impact Assessment. Therefore, we are unconvinced that these proposals (either individually or collectively) represent a proportionate solution to the perceived problem of a volatile TO Commodity charge.

[1] *E.ON UK plc v GEMA on Energy Code Modification UNC116* – "Decision and Order of the Competition Commission", 10 July 2007, CC02/07

Moreover, we support Ofgem's assertion that implementing these proposals could, in fact, lead to more volatile charging levels due to significant regulatory change in this area. We firmly believe that for the sake of certainty and predictability, caution should be exercised in implementing fundamental changes to the UK gas charging regime, which may subsequently have to be unwound in the near future; bearing in mind current regulatory change in Europe (as summarised in our previous responses).

The only "new" issue we are aware of since the industry consultation process has closed, is that a few Shippers have raised concerns that the high TO Commodity charge is a specific reason why some LNG tankers are not coming to the UK. We do not believe this is a credible argument. Typically, LNG tankers will come to the UK when prices are sufficiently high to enable them to benefit from higher margins. We find it hard to believe that these margins are less than the current TO Commodity charge of just over half of one pence per therm and that this is the decisive commercial factor (rather than NBP gas price) as to whether or not to send an LNG tanker to the UK.

For completeness, and given that our position remains unchanged, E.ON UK's responses to NTS GCM 19, NTS GCD 08 and Modification Proposals 284 & 285 are included below, at Annex 1.

I hope that the above comments prove useful. Should you wish to discuss our response in any further detail, please do not hesitate to contact me on T: 02476 181421.

Yours sincerely,

Richard Fairholme (by email)
Trading Arrangements
E.ON UK

Annex 1

E.ON UK plc
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8LG
eon-uk.com

Richard Fairholme
Trading Arrangements
T: 02476 181421
richard.fairholme@eon-uk.com

Bob Fletcher
Secretary, UNC Modification Panel
Joint Office of Gas Transporters
31 Homer Road
Solihull
West Midlands
B91 3LT

7 May 2010

Dear Bob,

RE: Modification Proposal 0284 - Removal of the Zero Auction Reserve Price for Within-day Daily NTS Entry Capacity (WDDSEC)

E.ON UK does **not support** implementation of Modification Proposal 0284. This proposal should be considered no more than a means to temporarily re-distribute money between Shippers, to the advantage of those who predominantly or solely book long-term entry capacity at the expense of those who also book long-term capacity, but have a more diverse supply portfolio and require an affordable balance of both short and long-term products to efficiently and economically manage daily volume risk.

Removing the discount for within-day entry capacity makes this product far less attractive to many Shippers, who will simply move to much less efficient means of managing daily portfolio risk, such as buying more long-term capacity than they are likely to need – in order to accommodate large daily fluctuations in demand. By over-buying capacity, Shippers will be over-stating their entry capacity requirements, giving an erroneous signal of high demand to National Grid and ultimately leading to a National Transmission System (NTS) which is over-built and under-utilised; which must ultimately be funded by consumers. The current arrangements largely avoid this situation arising, by providing Shippers with a means to profile their capacity requirements close to the point of delivery of gas into the System without being penalised financially for doing so.

E.ON UK plc

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England and Wales
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Registered Office:
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Coventry CV4 8LG

As we have stated repeatedly on this issue, a variable TO Commodity charge is an inevitable and unavoidable consequence of using auctions to collect fixed allowed revenue. It could be argued that the current comparatively high level can be attributed largely to the lack of transportation constraints currently on the National Transmission System (NTS). For instance, as recently as 2007 the industry experienced significant TO revenue over-recovery due to high demand for short-term capacity, arising from constraints in the Easington area. As a result of this event, some Shippers may well have become accustomed to an (arguably) unrealistically low TO Commodity charge historically, and hence their calls for an immediate reduction in the TO Commodity charge now, may be misguided.

Furthermore, the implementation of entry capacity substitution, which is designed to create a ‘tighter’ system, could well result in transportation constraints in the future, which will directly impact on the TO Commodity charge level, due to increased short-term capacity sales. If, as proposed here, the within-day discounts were to be removed, we could see significant auction revenue generated in the event of a transportation constraint, leading to much greater over-recovery than ever seen before. This could then create further charging problems in appropriately re-distributing the large over-recovered amounts.

Finally, we consider that this proposal is fundamentally incompatible with the emerging direction of European gas market rules. Although the relevant rules are at an early stage of development, we are not aware of any signal to the market that Shippers should be securing only long-term access rights. An appropriate and affordable balance has to be struck between long-term user commitment and access to short-term products in order to accommodate the diverse requirements of multiple gas Shippers; all with different business interests. Since there are no within-day interruptible capacity auctions, the barrier of accessing the NTS is immediately raised by this Proposal, closing out “low value” Users and some new entrants and imposing significant additional operating costs for supply portfolio Shippers.

In light of the points raised above, we do not believe this Modification Proposal better facilitates any of the relevant objectives under the Transporter’s Licence and we do not support its implementation.

Yours sincerely,

Richard Fairholme
Trading Arrangements
E.ON UK

E.ON UK plc
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8LG
eon-uk.com

Richard Fairholme
Trading Arrangements
T: 02476 181421
richard.fairholme@eon-uk.com

Bob Fletcher
Secretary, UNC Modification Panel
Joint Office of Gas Transporters
31 Homer Road
Solihull
West Midlands
B91 3LT

7 May 2010

Dear Bob,

RE: Modification Proposal 0285 – "Use it or lose it" (UIOLI) Interruptible Capacity only to be released when there is at most 10% unsold firm entry capacity

E.ON UK does **not support** implementation of Modification Proposal 0285. Our lack of support for this proposal is based on the following points; most of which have been previously stated in our responses to associated National Grid charging consultation papers NTS GCD 08 & NTS GCM 19.

Incompatible with emerging direction of European Market Rules

In our view, this proposal is incompatible with the recently published ERGEG Capacity Allocation Guidelines[1], which states that *"Registered network users are entitled to submit nominations on an interruptible basis at any time."* This Proposal would not facilitate this, since interruptible capacity would only be available once firm capacity has "sold out".

For the sake of regulatory certainty, we believe that caution should be exercised in implementing fundamental changes to the UK gas charging regime, which may subsequently have to be unwound in the near future. It would be wiser to wait until the standardised range of capacity products has been further defined and the impact on the UK more fully understood.

[1] Capacity Allocation on European Gas Transmission Networks, Pilot Framework Guideline, Ref: E09-GNM-10-05, 10 December 2009

Firm and Interruptible are fundamentally different products and release of one should not be contingent on the other:

Firm and Interruptible capacity are different products that will be used by different shippers in different ways. A restriction on one in favour of another is likely to result in a distortion to the wholesale traded energy market, ultimately driving up costs faced by consumers. In a report by NERA for the Gas Forum – "Review of the Proposed Gas Exit Arrangements" (and equally applicable to entry capacity), it is noted that:

> *"[An] Interruptible service allows users to gain access to capacity even if they place a relatively low value on the capacity and would not be willing to pay much more than the operating costs of using it. A tariff policy that removed this possibility would discourage low value users…These users would be prepared to pay for operating costs and make a small contribution towards the fixed costs of investment, but may not be prepared to pay the full costs of capacity. Discouraging such users from using the network would lead to reductions in network utilisation and consumer welfare."*

Proposal will unduly limit the release of Interruptible Capacity

The proposed changes arising from the "Entry Charging Review" (UNC Mods284 & 285) are likely to reduce the amount of interruptible capacity available, given that National Grid NTS is obliged to release it based on the average unused capacity over a 30-day period. Currently, Shippers typically buy more within-day firm capacity than they need to cover volume risk, so this feeds through into a large amount of interruptible capacity being released. However, going forward Shippers will only want to cover their expected flow, buying less within-day firm capacity and so availability of interruptible capacity will be much more limited. This will reduce the options available for efficiently and economically managing volume risk, ultimately increasing costs to consumers.

Availability of Interruptible Capacity will be further limited by this Modification Proposal since the calculation of whether an ASEP is "sold out" does not take into account the results of the day-ahead firm capacity auction. As result, there will be situations when interruptible capacity is not released because there is unsold firm, but then the daily firm auction sells out, leaving the Shipper with no capacity; even though the UIOLI calculation shows that there are Shippers not using their booked firm capacity. We believe this is a fundamental flaw in this Proposal which National Grid has acknowledged, but has failed to properly address. The combined effect of both points raised above will be that availability of interruptible capacity would be unduly and unfairly limited by this Proposal.

In light of the points raised above, we do not believe this Modification Proposal better facilitates any of the relevant objectives under the Transporter's Licence and we do not support its implementation.

Yours sincerely,

Richard Fairholme
Trading Arrangements
E.ON UK

E.ON UK plc
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8LG
eon-uk.com

Richard Fairholme
Trading Arrangements
T: +44 (0)2476 181421
richard.fairholme@eon-uk.com

Eddie Blackburn
Regulatory Frameworks
National Grid
Gallows Hill
Warwick
CV34 6DA

April 6, 2010

Dear Eddie,

RE: NTS GCM 19 – Removal of NTS Daily Entry Capacity Reserve Price Discounts

E.ON UK's position remains unchanged from that set out in detail in response to NTS GCD 08. We are strongly against these proposals and are unconvinced by the supporting arguments for change, which seem to rely on the benefits that would be brought about primarily by introducing further changes, such as multipliers; despite not being part of this particular proposal. It is unclear how much of the benefits identified by National Grid NTS (NG NTS) would accrue from introducing multipliers and how much can be attributed solely to removal of the short-term discounts. Given that the concept of multipliers has yet to be even discussed in-depth and the success of the overall package seems to depend primarily on the effect of them (theoretically driving more long-term capacity bookings), we cannot see how this change *alone* – which will impose significant costs for Shippers – can be justified.

If we get to the point where multipliers are determined to not be a viable option (as was the case when multipliers were retired as a concept following NTS charging consultation PC 49 – "*Prices for unsold monthly capacity and floor prices for daily capacity Auctions*"), then very little will have been be achieved in terms of reducing the TO Entry Commodity charge, but serious costs imposed. Moreover, if the benefits from this change amount to the lower end of NG NTS's scale (c. £3M), then the increased costs to Shippers will significantly outweigh the benefits. With this in mind, we look forward to the Ofgem Regulatory Impact Assessment examining both the benefits and the costs in depth and considering the proportionality of the changes proposed.

As stated in our response to GCD 08, it should be recognised that fluctuating commodity charge levels are an inevitable outcome when auctions are used to collect fixed allowed revenue. This issue is simply an illustration of the inefficient nature of auctions and it is not inconceivable that in a few years we will be considering ways to better manage over-recovery by NG NTS. In fact, this situation arose only a few years ago when a transportation constraint existed in the Easington area resulting in significant over-recovery of auction revenues. As a result, we believe these proposals are short-sighted and an over-reaction to the current under-recovery situation. As previously stated, it is predictability not less volatility which is the most important outcome when setting Transportation charges and we do not believe this proposal helps in furthering that important objective.

Overall, E.ON UK strongly believes that these proposals would not provide an improvement to the UK gas entry charging arrangements, since the anticipated side-effects significantly outweigh the benefits identified by NG NTS.

Neutrality

To date, NG NTS has provided very little analysis on the impact of these changes on neutrality and this issue was only briefly discussed as part of NTS GCD 08. There appear to be some very significant linkages that would be broken if the current arrangements were changed; most notably the impact on buy-backs and SO incentives. For clarity, we do not support any changes to the current neutrality arrangements as proposed here, but welcome further detailed analysis by NG NTS of the impact of altering the current arrangements.

I hope that the above comments prove useful. Should you wish to discuss our response in any further detail, please do not hesitate to contact me on T: 02476 181421.

Yours sincerely,

Richard Fairholme (by email)
Trading Arrangements
E.ON UK

E.ON UK plc
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8LG
eon-uk.com

Richard Fairholme
Trading Arrangements
T: +44 (0)2476 181421
richard.fairholme@eon-uk.com

Eddie Blackburn
Regulatory Frameworks
National Grid
Gallows Hill
Warwick
CV34 6DA

February 15, 2010

Dear Eddie,

RE: NTS GCD 08: NTS Entry Charging Review

This response by E.ON UK is on behalf of all E.ON group companies operating in the UK currently holding a UNC Shipper licence.

We believe it is appropriate for the industry to consider ways in which an increasingly volatile TO Commodity charge level can be reduced (or better managed), although ultimately it should be recognised that fluctuating commodity charge levels are an inevitable outcome when auctions are used to collect fixed allowed revenue. This issue is simply an illustration of the inefficient nature of auctions and it is not inconceivable that in a few years we will be considering ways to better manage over-recovery by National Grid!

It is worth noting that the volatility in TO Commodity charge is not necessarily a problem, provided the level can be accurately predicted, so that measures can be put in place to deal with it. It is predictability not less volatility which is the most important outcome when setting transportation charges.

Overall, E.ON UK strongly believes that these proposals would not provide an improvement to the UK gas entry charging arrangements, since the anticipated side-effects significantly outweigh the limited benefit of reducing the TO Commodity charge. Our responses to the detailed questions are set out below.

E.ON UK plc

Registered in
England and Wales
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Registered Office:
Westwood Way
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Q1. Whether the objectives of the review are appropriate, namely to identify any charging methodology and/or UNC modifications required to;

a. **Continue to recover allowed revenue while achieving the NTS Licence and EU relevant charging objectives.**
b. **Maximise the proportion of NTS TO target entry revenue recovered through entry capacity charges.**
c. **Appropriately incentivise long term booking of NTS Entry Capacity.**
d. **Appropriately differentiate by price between the NTS Entry Capacity products made available.**
e. **Incentivise Security of Supply.**

Achieving an appropriate balance between long and short-term products

An appropriate balance needs to be struck between incentivising long-term bookings and providing short-term flexibility for both incumbents and new entrants. Efforts to maximise long-term entry capacity bookings by incumbents runs the risk of reducing opportunities for new entrants to enter the market if capacity is wrapped up in long-term contracts.

It could also be argued that long-term entry capacity bookings do not necessarily improve security of supply since this may restrict the flexibility to flow gas, if short-term capacity isn't available in the quantity required when needed. Access to short-term products is also critical for those Shippers who have a large or variable supply portfolio and who will be subject to within-day fluctuations in the size of their portfolio. This may be due to customer churn, electricity demand, weather, maintenance, etc. As a result, it is impossible even at the day-ahead stage for Shippers to know *exactly* what their capacity requirements will be. Moreover, pushing Shippers into procuring capacity purely on a long-term basis would force them to over-state their requirement (in order to manage risks), buying more than they need and sending an erroneous signal to National Grid of high demand, leading in turn to a network which is over-built and under-utilised.

Varying degrees of impact on different Shippers

The review process should also be conscious that not all Shippers operate in the same way and many may have based their business model on the current, established charging structure. Indeed, a reduction in the TO Commodity change is not necessarily a benefit for all Shippers. For instance, those who wish to access the network only at times when this would not cause a cost to be incurred by NGG (such as marginal sources of supply) may be prevented from doing so under these proposals, due to the increased cost of doing so.

In addition, it could be argued that a predominantly capacity-based charging structure would unfairly penalise those sites on the short-haul tariff, which have taken efficient decisions to locate close to large entry terminals, thereby reducing the potential size of the network and ultimately saving money for consumers. Due to the benefits they provide, these sites justifiably do not pay TO Commodity charges and therefore remain unaffected by the variable charge levels seen recently. Ultimately, if the regime were to become predominantly capacity-based, the short-haul tariff would become increasingly less attractive, potentially resulting in more inefficient bypass of the NTS.

Limiting the release of interruptible capacity is inappropriate

This review needs to take into account the recently published ERGEG Capacity Allocation Guidelines[1] and whether proposals being advanced here are entirely compatible with the new requirements. The following excerpts of the guidelines should be examined further:

> *"Network codes shall foresee that transmission system operators offer firm and interruptible capacity at any interconnection point in both directions; at unidirectional points."*

And

> *"Registered network users are entitled to submit nominations on an interruptible basis at any time. This entitlement shall not restrict the allocation of firm capacity by transmission system operators."*

And

> *"The network code shall set out the procedures followed by transmission system operators to offer all available capacity in a transparent and non-discriminatory manner as firm and interruptible long and short-term capacity products."*

It could be argued that only offering interruptible capacity once firm has sold out would not be compatible with these guidelines since it would not allow Shippers to "*submit nominations on an interruptible basis at any time"* – only once firm capacity is sold out.

Traditionally, capacity has been offered to Users on an interruptible basis on the understanding that a contribution towards fixed costs of running the system is made. Interruptible services perform a vital role, allowing network usage to be increased in days where there is spare capacity. Therefore, if interruptible capacity can be made available with no impact on the network then it should be released; otherwise there may be accusations of NGG withholding potential network capacity. In a report by NERA for the Gas Forum – "Review of the Proposed Gas Exit Arrangements", it is further noted that:

[1] Capacity Allocation on European Gas Transmission Networks, Pilot Framework Guideline, Ref: E09-GNM-10-05, 10 December 2009

"Interruptible service allows users to gain access to capacity even if they place a relatively low value on the capacity and would not be willing to pay much more than the operating costs of using it. A tariff policy that removed this possibility would discourage low value users…These users would be prepared to pay for operating costs and make a small contribution towards the fixed costs of investment, but may not be prepared to pay the full costs of capacity. Discouraging such users from using the network would lead to reductions in network utilisation and consumer welfare."

Fundamentally, 'firm' and 'interruptible' capacity are different services and should both be made available at the same time: release of one should not be contingent on the other. If it were, there is a risk of discouraging so-called "low value" users from potentially accessing the system, since the cost of doing so would be much more, if full reserve prices for daily auctions are imposed.

Risks increased for Portfolio Shippers

Currently, National Grid is only obliged to hold one within-day auction (but more at their discretion). To minimise risks, Shippers typically over-buy firm capacity, as there will be no further opportunities to buy this capacity within-day and will generally pay zero (or near zero) for the entry capacity. But if Shippers would have to pay the full reserve price, they wouldn't want to over-buy due to the cost, but are then exposed to within-day changes in their portfolio and the risk of holding insufficient entry capacity to meet their needs.

On top of this, at least initially there will still be the opportunity to buy interruptible capacity with a zero reserve price. However, the proposed changes are likely to reduce the amount of interruptible capacity available, given that National Grid is obliged to release it based on the average unused capacity over a 30-day period. As noted above, Shippers typically buy a lot more within-day firm capacity than they need, so this feeds through into a large amount of interruptible capacity being released. However, going forward Shippers will only want to cover their expected flow, so interruptible capacity will be much more limited. Combined, both of these changes are likely to increase Shipper risks if more opportunities are not provided to obtain capacity within-day in order to efficiently manage daily portfolio changes.

Our strong opposition to these proposals would only be moderated if there is a much more active within-day market and/or secondary trading of capacity. To achieve this, National Grid would need to play a facilitation role, introducing as a minimum, more within-day auctions for capacity. This measure would significantly help manage risk and costs for portfolio Shippers. For clarity, we believe this measure would need to be in place, *before* any of the charging proposals were to be implemented. For clarity, we would also not be content with rules that gave NG discretion to release capacity more often (as is the case now) – it is <u>certainty</u> that

Shippers need that capacity will be made available through an established process, which must be codified in the UNC.

Increased Buy-Backs?

This review should also consider the impact of encouraging much more firm capacity to be bought and whether this will lead to more capacity buy-backs by National Grid. If all firm capacity is bought on the day, it leaves NG NTS less room to manoeuvre should flows need to be curtailed within-day. Interruptible capacity can, of course, be interrupted and provides significant flexibility for the system operator. Firm capacity cannot be easily (or cheaply) curtailed, with only potentially costly capacity buy-backs as the available tool for National Grid to manage flows at the affected entry point.

Q2. Whether a phased implementation approach, as suggested by the ECRG, is appropriate, with:

a. **Phase 1 comprising removal of entry capacity discounts; and**
b. **Limiting the release of interruptible capacity to when firm capacity has sold out or is close to selling out.**

No, for the reasons outlined above.

c. **Phase 2 covering further changes in light of experience of phase 1 including the potential re-introduction of price multipliers for daily and monthly capacity.**

If these proposals were ever to be implemented, it would be critical to review “Phase 1” and see the actual impact on charges before considering adding multipliers into the mix. Otherwise there is a real risk of rapidly moving from under-recovery to significant over-recovery. It will also be necessary for the industry to re-consider the report for charging consultation PC 49 – “*Prices for unsold monthly capacity and floor prices for daily capacity Auctions*”, which considers in detail the arguments for and against multipliers in capacity auctions.

Q3. Should the 50-50 entry-exit TO revenue split within the Charging methodology be retained or should an increased proportion be allocated to exit with a reduced proportion for entry?

The current split should be retained. Altering it would result in unfair cross-subsidies by exit to entry Shippers.

Q4. Should the TO Entry Commodity charge continue to apply uniformly to all entry gas flow allocations excluding storage and "short-haul"?

Yes, we see no reason to change. There are very valid reasons for continuing to treat storage and 'short-haul' differently, as explored in detail in recent NTS charging consultations.

Q5. Should the prevailing quarterly, monthly and daily entry capacity products, auction timings, and auction frequencies be changed or reviewed?

As stated above, if these proposals were ever to be implemented, additional within-day auctions for firm capacity must be introduced.

Q6. Removal of Discounts

a. **Should the discounts that apply to day-ahead (DADSEC) firm daily entry capacity be removed?**
b. **Should the discounts that apply to within-day (WDDSEC) firm daily entry capacity be removed?**
c. **Should a revised calculation for day-ahead (DADSEC) and within-day (WDDSEC) firm daily entry capacity apply such that both prices (p/kWh/day) are equal to the rolling monthly auction reserve prices?**

No, for the reasons outlined in this response, above.

d. **Should the zero reserve price that applies to daily Interruptible entry capacity (DISEC) be retained?**

Yes, for the reasons outlined in this response, above.

Q7. UNC Changes

a. **Should the calculation of the Daily Interruptible NTS Entry Capacity quantity released be reviewed?**
b. **Should Daily Interruptible NTS Entry Capacity at each ASEP be limited to when the firm entry capacity at the ASEP has sold out or is close to selling out?**

No, for the reasons set out above.

c. **Should the revenue from the sale of within-day obligated NTS Entry Capacity continue to be redistributed via the entry capacity neutrality mechanism?**

The mechanism is the most appropriate means, but it should be recognised that removing the discounts is likely to result in a substantial increase to the already generally positive smear that takes place each month, inevitably benefitting those with the greatest share of neutrality.

Q8. Licence Changes

a. **Should the Licence clearing obligation be removed?**

If it is agreed that removing the discounts is the right thing to do, then it is our understanding that this would be required to avoid NG NTS breaching its Licence.

b. **Should the revenue from the sale of within-day obligated NTS entry capacity continue to be treated as SO revenue or should it be treated as TO**

We see no reason why it should be treated as anything other than SO revenue. Any change would be an arbitrary re-distribution of funds.

I hope that the above comments prove useful. Should you wish to discuss our response in any further detail, please do not hesitate to contact me on T: 02476 181421.

Yours sincerely,

Richard Fairholme (by email)
Trading Arrangements
E.ON UK