

Gas Act 1986

Section 7A

Notice of revocation of licence

Whereas

- A. Finotec Trading (Cyprus) Limited (company registration number 164327) having its registered office at Griva Digheni & Chrysanthou Mylan 1, Panayides Building, 6th floor, Office 601, Limassol, Cyprus, is the holder of a licence (*the licence*) treated as granted under section 7A(2) of the Gas Act 1986 (*the Act*) to it on 29th October 2009.
- B. Section 7B(3) of the Act provides that a licence granted or treated as granted under the Act may be revoked in accordance with any term contained in it. The terms of the licence provide that the Gas and Electricity Markets Authority ("the Authority") may at any time revoke the licence on giving 30 days' notice to Finotec Trading (Cyprus) Limited where it agrees in writing with the Authority that the licence should be revoked.
- C. By a letter dated 14th June 2010 Finotec Trading (Cyprus) Limited requested revocation of the licence. The Authority agrees the revocation shall take place.

Notice of Revocation

The Authority hereby gives notice that with effect from 30th August 2010 the licence shall be revoked.

The Official seal of the Gas and Electricity

Markets Authority here

Affixed is authenticated by –

Mark Cox

**Authorised in that
behalf by the Authority**

04 August 2010

NOTICE PURSUANT TO SECTION 38A(1)(a) OF THE GAS ACT 1986

**Reasons for the decision of the Gas and Electricity Markets Authority
revoking the Licence treated as granted under Section 7A(2) of the Gas Act
1986 to Finotec Trading (Cyprus) Limited**

The Gas and Electricity Markets Authority ("the Authority") was asked by Finotec Trading (Cyprus) Limited ("the Licensee") to revoke its gas shipper Licence ("the Licence") treated as granted on 29th October 2009 under Section 7A(2) of the Gas Act 1986.

Decision

The Authority will revoke the Licence on 30th August 2010.

Notice of Revocation was issued to the Licensee on 29th July 2010.

Reasons for Decision

The Licensee requested in writing to the Authority that the Licence should be revoked in accordance with paragraph 1(a) of Schedule 2 of the Licence by letter dated 14th June 2010.

Signed:

Mark Cox
Duly authorised on behalf of the Authority

04 August 2010