

**Gas Act 1986**

**Section 7A**

**Notice of revocation of licence**

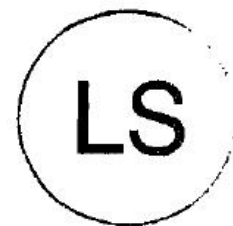
***Whereas***

- A. Finotec Trading (Cyprus) Limited (company registration number 164327), having its registered office at Griva Digheni & Chrysantou Mylana 1, Panayides Building, 6<sup>th</sup> Floor, Office 601, Limassol, Cyprus, is the holder of a Gas Supplier Licence (*the licence*) treated as granted under section 7A(1)(a) of the Gas Act 1986 (*the Act*).
- 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 13 December 2011 Finotec Trading (Cyprus) Limited requested revocation of the licence. The Authority agrees the revocation shall take place.
- D. The Authority is satisfied that any arrangements required to be made under section 7A(9) of the Act have been made.

***Notice of Revocation***

The Authority hereby gives notice that with effect from 25 June 2012 the licence shall be revoked.

**The Official seal of the Gas and Electricity  
Markets Authority here  
affixed is authenticated by –**



**Declan Tomany  
Authorised in that  
behalf by the Authority**

**23 May 2012**

**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(1) 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 (company registration number 164327), having its registered office at Griva Digheni & Chrysantou Mylana 1, Panayides Building, 6<sup>th</sup> Floor, Office 601, Limassol, Cyprus ("the Licensee") to revoke its Gas Supplier Licence ("the Licence") treated as granted under Section 7A(1) of the Gas Act 1986.

**Decision**

The Authority will revoke the Licence on 25 June 2012.

Notice of Revocation was issued to the Licensee on 23 May 2012.

**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 received on 13 December 2011.

**Signed:**

**Declan Tomany**  
**Duly authorised on behalf of the Authority**

**23 May 2012**