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Mr. Paul Darby

By email only to
Paul.darby@ofgem.gov.uk

31 August 2012

Dear Mr. Darby,

Response to changes in the financial ring fence conditions

I am writing on behalf of ES Pipelines Ltd, ESP Connections Ltd, ESP Networks Ltd, ESP Pipelines Ltd and ESP Electricity Ltd (collectively 'ESP'), in response to your '*Changes to the Ring Fence Conditions in Network Operator Licences*' document, published 3 July 2012.

Having reviewed the document, I am happy to confirm that we do not have any comments or concerns over the content or structure of the proposed changes to the ring fence conditions.

If implemented, ESP would be willing to carry out the necessary obligations in accordance with the changes detailed in the aforementioned document.

We appreciate the opportunity to respond and I welcome any questions or queries you may have in relation to ESP's response.

Yours sincerely,

Adam Pearce

ES Pipelines Ltd