

Diego Villalobos
Ofgem
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Dear Diego

Good Energy's response to Ofgem's consultation on actions to improve transparency of energy company profits

Thank you for the invitation to respond to the above document. Good Energy is a fast-growing 100% renewable electricity supply company, offering value for money and award-winning customer service. An AIM-listed PLC, our mission is to support change in the energy market, address climate change and boost energy security.

Good Energy is not currently obligated to provide segmented accounts as we fall below the threshold. Therefore, this response concerns the proposal in question 4, as to whether other licensees should be required to provide accounts.

Like all UK companies, Good Energy is required to collate and provide to Companies House its annual accounts. Additionally, as an AIM-listed company, Good Energy publishes its accounts on our Group web site (www.goodenergygroup.co.uk). It should be remembered that the original reason Ofgem requested segmented accounts from larger parties was the fact that several were no longer UK businesses, and were not reporting their UK activities separately from their activities in other countries.

Our accounts include a segmented analysis of our various businesses within the Good Energy Group and thus provide a level of detail which should allow sufficient transparency to suit most investors. They do not, however, meet the detailed level of information that Ofgem requests in its segmented accounts requirements.

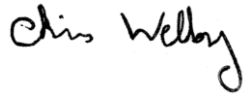
If Good Energy was obligated to provide this, then we would incur additional costs, not only from publishing more detailed accounts, but also from collating the information and having this audited as proposed. We believe this additional cost on smaller suppliers or generators would outweigh the benefit that Ofgem would achieve in greater transparency.

If Ofgem requires more transparency for its market assessment we would suggest as a first port of call, it should access the published accounts of licence holders and any associated company from Companies House.

If, after this exercise, it feels that additional information is required, it should consult further with licensees about which specific items of data it believes would significantly enhance transparency. This would seem to be a much more proportionate response than requiring additional licensees to match the accounting standards of the current multi-national companies concerned.

I hope you find this response useful. If you have any questions or require clarification, please do not hesitate to contact me.

Kind regards



Chris Welby

Policy & Regulatory Affairs Director