

To: All holders of a gas supply licence

**Gas Act 1986
Section 23(1)(b)**

**MODIFICATION OF THE STANDARD CONDITIONS OF GAS SUPPLY LICENCES
GRANTED UNDER SECTION 7A(1) OF THE GAS ACT 1986.**

Whereas –

1. Each of the companies to whom this document is addressed (a Licence Holder) has been granted a licence (the Licence) under section 7A(1) of the Gas Act 1986 (the Act).
2. In accordance with section 23(2) of the Act the Gas and Electricity Markets Authority (the Authority) gave notice on 14 November 2014 (the Notice) that it proposed to modify condition 19(A) of the Licence and by requiring any representations to the modification to be made on or before 12 December 2014.
3. In accordance with section 23(4)(b) of the Act, the Authority gave notice of its intention to make the modifications to the Secretary of State and has not received a direction not to make the modification.
4. Prior to the close of the consultation period in respect of the Notice, the Authority received 9 responses. All non-confidential responses have been placed on the Ofgem website. Our response to these comments is set out in the accompanying letter.
5. The Authority has carefully considered in relation to the proposed modification all representations received.
6. The Authority gives the following reasons for making the licence modifications:
 - a. too secure and enhance the improvements in transparency that have been developed with the large vertically-integrated energy companies;
 - b. to improve consumer confidence and provide useful information for potential new entrants; and
 - c. provide robust data to help the Authority monitor and assess how well the market is working for consumers.
7. The effect of the modification(s) will be to ensure that the information in the Consolidated Segmental Statements (CSS) is more robust, useful and accessible for consumers, potential new entrants to the market and all other users. It will achieve this by requiring relevant licensees to:
 - a. prepare and publish a CSS as soon as reasonably practicable, and no later than four months after the end of the financial year
 - b. include in every CSS an explanation of how the revenues and profits can be reconciled with UK statutory accounts or Group accounts, where the former are not prepared or published
 - c. ensure that the transfer pricing methodology is appropriate and notify the Authority of any material changes to transfer pricing methodologies;
 - d. include in the CSS a report from an Auditor that gives an audited

opinion as to the extent to which the statements have been properly prepared in accordance with the licence condition and the Guidelines, and

- e. provide a more detailed cost breakdown and include non-financial information that we consider helps to improve transparency on company costs and operation as outlined in the Guidelines.
8. The proposed modification to the definition of 'Relevant Licensee' also has the effect of ensuring that the licence condition only captures holders of supply licences that are part of a vertically-integrated group of companies.
9. The Authority considers it necessary to make a number of minor alterations to the modifications set out in the Notice. These alterations are highlighted in yellow in the attached Schedule 1. The reasons for any differences between the modifications set out in the Notice and the modifications reflected in Schedule 1 are to correct minor typographical errors and greater reflect our policy intent.
10. Where an application for permission to appeal the Authority's decision is made to the Competition and Markets Authority under section 23B of the Act, Rule 5.7 of the CMA's Energy Licence Modification Appeals Rules¹ requires that the appellant must send to any relevant licence holders who are not parties to the appeal a non-confidential notice setting out the matters required in Rule 5.2. The attached Schedule 2 provides a list of the relevant licence holders in relation to this modification. The meaning of 'relevant licence holder' is set out in section 23(10) of the Act.

Now therefore

In accordance with the powers contained in section 23(1)(b) of the Act, the Authority hereby modifies the standard licence conditions for all gas suppliers in the manner specified in attached Schedule 1. This decision will take effect on and from 13 February 2015.

This document constitutes notice of the reasons for the decision to modify the gas supply licences as required by section 38A of the Act.

**The Official Seal of the Gas and Electricity Markets Authority
here affixed is authenticated by the signature of**



.....
Neil Barnes – Associate Partner, Retail Markets

**Duly authorised on behalf of the
Gas and Electricity Markets Authority
18 December 2014**

¹ The rules were published by the Competition Commission in September 2012. On 1 April 2014, the Competition Commission was abolished and its functions transferred to the Competition and Markets Authority (CMA).

Schedule 1: Licence Drafting

Condition 19A. Financial information reporting

- 19A.1. The Relevant Licensee must prepare and publish on its Website a Consolidated Segmental Statement in respect of information relating to the revenues, costs and profits of its activities in the generation and supply of electricity and the supply of gas to any premises taking account of the Guidelines.
- 19A.2. Where applicable, the Relevant Licensee must prepare and publish the Consolidated Segmental Statement referred to in paragraph 19A.1 in conjunction with any Affiliates.
- 19A.3. The Relevant Licensee must, in conjunction with any Affiliates, prepare and publish a Consolidated Segmental Statement:
- (a) as soon as reasonably practicable and no later than four months after the end of the Relevant Licensee's financial year; or
 - (b) no later than a date specified by the Authority, which can be no earlier than four months after the end of the Relevant Licensee's financial year.
- 19A.4. Subject to complying with this paragraph the Relevant Licensee may, for the purpose of preparing the statement pursuant to paragraph 19A.3, prepare and compile the information according to the licensee's annual accounting procedures. The Relevant Licensee must include in every such statement an explanation of:
- (a) how it defines the terms revenues, costs and profits;
 - (b) how the revenues and profits can be reconciled with audited figures (prepared under International Financial Reporting Standards) published in Group accounts; or its UK statutory accounts;
 - (c) if Group accounts are not prepared or published, how the revenues, costs and profits can be reconciled with its UK statutory accounts; or, if UK statutory accounts are not prepared or published, how the revenues and profits can be reconciled with audited figures (prepared under International Financial Reporting Standards) published in Group accounts;
 - (d) its transfer pricing methodology and how this relates to the revenues, costs and profits information published; and
 - (e) where individual business functions are captured in the Consolidated Segmental Statement, as specified by Appendix 2 of the Guidelines.
- 19A.5. The Relevant Licensee must ensure that the information prepared and made public pursuant to paragraph 19A.3 includes the cost of fuel used to generate electricity and its share of revenues, costs, profits and volumes of Joint Ventures and Associates.

- 19A.6. Subject to complying with Paragraph 19A.5 the Relevant Licensee must ensure that all the information prepared and made public pursuant to paragraph 19A.3 is in all material respects consistent with the information prepared pursuant to paragraph 19A.4 and the information is presented with a clear and full explanation.
- 19A.7. The Relevant Licensee must, for the purposes of ensuring the transfer pricing methodology is appropriate and up to date:
- (a) keep transfer pricing policies and procedures under review; and
 - (b) ensure that the supporting information that supports the transfer pricing policies remains appropriate and up to date.;and
 - (c) ~~include transfer pricing policies and procedures in any appropriate annual audit.~~
- 19A.8. The Relevant Licensee must notify the Authority as soon as reasonably practicable of any material changes to transfer pricing policies.
- 19A.9. (a) The Authority shall prepare Guidelines in relation to the requirements of this condition and may modify, in whole or in part, the Guidelines following consultation with the Relevant Licensees.
- (b) The Authority shall modify the definition of Consolidated Segmental Statement as described in Appendices 1 and 2 of the Guidelines in accordance with section 23 of the Act.
- 19A.10. Except and to the extent that the Authority otherwise consents, the Relevant Licensee must include in the Consolidated Segmental Statement a report from an Appropriate Auditor that gives an audited opinion as to the extent to which the Relevant Licensee has properly prepared the Consolidated Segmental Statement in accordance with this licence condition and the Guidelines.
- 19A.11. For the purposes of this condition:
- “**Affiliate**” means any holding company or subsidiary of a holding company of the Relevant Licensee, in each case within the meaning of sections 1159 and 1160 of the Companies Act 2006.
- “Appropriate Auditors” means
- (a) in the case of a licensee which is a company within the meaning of section 1 of the Companies Act 2006, a person appointed as auditor under Chapter 2 of Part 16 of that Act;
 - (b) in the case of any other licensee which is required by the law of a country or territory within the European Economic Area to appoint an auditor under provisions analogous to Chapter 2 of Part 16 of the Companies Act 2006, a person so appointed;

(c) in any other case, a person who is eligible for appointment as a company auditor under sections 1212 and 1216 of the Companies Act 2006, or in relation to auditors appointed for financial years beginning before 6 April 2008, a person who is eligible for appointment as a company auditor under sections 25 and 26 of the Companies Act 1989

“**Associate**” means an entity, including an unincorporated entity such as a partnership, over which the Relevant Licensee has significant influence and that is neither a subsidiary nor an interest in a joint venture.

“**Consolidated Segmental Statement**” means a statement as described in Appendices 1 and 2 of the Guidelines.

“**Joint Venture**” means a contractual arrangement whereby the Relevant Licensees and one or more parties undertake an economic activity that is subject to joint control.

“**Relevant Licensee**” means the holder of an gas supply licence granted or treated as granted under section 7A(1) of the Act if:

- (a) it supplies, or it and any of its Affiliates jointly supply:
- i. jointly supply electricity to more than 250,000 domestic customers; or
 - ii. jointly supply gas to more than 250,000 domestic customers; or
 - iii. jointly supply electricity to more than 250,000 non-domestic customers; or
 - iv. jointly supply gas to more than 250,000 non-domestic customers, respectively; and
- (b) it or any of its Affiliates is a holder of an electricity generation licence granted or treated as granted under section 6(1)(a) of the Electricity Act 1989.

“**Website**” means a website controlled and used by the Relevant Licensee or an Affiliate for the purposes of providing information and communication.

Guidelines

1.1 These guidelines relate to Standard Condition 19A of the Gas and Electricity Supply Licences and Standard Condition 16B of the Electricity Generation Licences (collectively referred to as 'the Conditions' for the purposes of these guidelines).

1.2. The guidelines have been prepared by the Office of Gas and Electricity Markets ('Ofgem') pursuant to paragraph 97/19A.9 of the Conditions (throughout this document the first paragraph number relates to the generation licence and the second relates to the supply licences).

Scope and Application of the Licence Condition

1.3. The Conditions only apply to those companies that are "Relevant Licensees" as defined in the Conditions. Where information required under the Conditions is held by an Affiliate the Relevant Licensee is required to obtain and publish the information. Appendix 1 provides further information on the scope of information required.

Financial Year

1.4. Under paragraph 3/19A.3 of the Condition, the financial year should be taken to mean the Relevant Licensee's current financial reporting year. For the avoidance of doubt this may differ between companies.

Interpreting the Financial Information

1.5. Under paragraph 4(a)/19A.4(a) of the Conditions a clear and full explanation of how the Relevant Licensee defines the terms revenues, costs and profits should be set out, so as to enable understanding of what the information published pursuant to paragraph 1/19A.1 does and does not represent. The licensee should:

- describe how it defines domestic and non-domestic supply business segments;
- describe how it defines conventional and renewable generation business segments;
- describe the methodology or methodologies used to allocate marketing, shared and corporate costs across generation, supply and other activities;
- report all the material individual cost items included in each of the cost categories in the template in appendix 1 and describe how each of these costs, such as Feed in Tariff costs and Renewable Obligation costs, are allocated across the segments.

Where issues pertaining to the data are unexpected or unusually complex these issues should be set out in full.

1.6 *Exceptional items*: we only expect the revenues, costs and profits to reflect company activities relating to that year of operations. Examples of financial items we would not expect to be included are, but are not limited to, mark to market adjustments, profit or losses on disposal, restructuring costs that have been identified as such in the Group's annual report and impairment charges. Where the Relevant Licensee has included any such items for the purpose of reconciliation, or otherwise, a clear and full explanation must be provided.

1.7. *Reconciliation*: under paragraphs 4(b) & (c)/19A.4(b) & (c) and 6/19A.6 of the Conditions a clear and full explanation of the reconciliation should be provided, so as to enable an individual to understand as much as can be reasonably expected as to how revenues and profits reconcile to the Relevant Licensee's audited figures. ~~For the~~

~~avoidance of doubt, the companies that published Consolidated Segmental Statements in 2009 and 2010 would fall under paragraph 4 (b)/ 19A.4(b) and not 4(c) / 19A.4 (c).~~ If a licensee separately identifies a column which it attributes to trading or portfolio optimisation, the explanatory notes should contain a detailed description of its significant component parts. An explanation of any reconciliation would be expected to take the form of a numerical table and a written statement.

1.8. Paragraph 6/19A.6 of the Conditions provide for the information required pursuant to paragraph 1/19A.1 to be presented with a clear and full explanation. This clear and full explanation should be sufficient to inform an industry stakeholder of the financial data's proper interpretation and context (eg any structural constraints the business operates within, such as tolling agreements).

Transfer Pricing Methodology

1.9. Under paragraph 4(d)/19A.4(d) of the Conditions a clear and full explanation of the Relevant Licensee's and Affiliates' transfer pricing methodology should be provided, so as to enable an industry stakeholder to understand as much as can be reasonably expected about the transfer pricing methodology adopted.

The transfer pricing methodology used to calculate weighted average cost of electricity (WACOE) and weighted average cost of gas (WACOG) should reflect how each licensee actually acquires energy. This explanation should include:

- the allocation of financial risk between group companies and / or business segments (eg treatment of internal tolling agreements or capability/capacity payments);
- ~~how the methodology related to open market prices and/or a cost plus methodology.~~
- how the methodology relates to an arm's length measure, for example open market prices and/or comparable third party costs such as broker fees; and
- the treatment of allocated costs and corporate charges (eg head office charges).

Treatment of Joint Ventures and Associates

1.10. Under paragraph 5 of the Conditions the Relevant Licensee must ensure that the information provided in the CSS includes its share of revenues, costs, profits and volumes of any Joint Venture and Associates. In preparing the CSS, the Relevant Licensee should account for Joint Ventures and Associates (which hold a generation or supply licence relating to the generation or supply of gas or electricity in the UK) as follows:

- the share of revenues of Joint Ventures and Associates to be included within revenue;
- the share of the profit before tax of Joint Ventures and Associates to be included with Earnings Before Interest and Taxes (EBIT) and Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA); and
- the share of the generation volumes of Joint Ventures and Associates to be included within the generation volumes.

1.11. For each of the items, the Relevant Licensee's share of the income and expenses of a Joint Venture or Associate should be combined line by line with similar items in the Relevant Licensee's CSS or reported as separate line items in the Relevant Licensee's CSS.

1.12. The remainder of the guidelines consist of Appendix 1 and 2.

Appendix 1

| | Unit ¹ | Electricity generation | | Aggregate generation business ¹³ | Electricity supply | | Gas supply | | Aggregate supply business ¹³ |
|--|-------------------|------------------------|-----------|---|--------------------|--------------|------------|--------------|---|
| | | Conventional | Renewable | | Domestic | Non-domestic | Domestic | Non-domestic | |
| | | 20xx | 20xx | | 20xx | 20xx | 20xx | 20xx | |
| Total revenue | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Revenue from sales of electricity and gas ² | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Other revenue ³ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Total operating costs | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Direct fuel costs ⁴ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Transportation costs ⁵ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Env. & social obligation costs ⁶ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Other direct costs ⁷ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Indirect costs ⁸ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| EBITDA⁹ | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| DA | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| EBIT | £M | £0 | £0 | £0 | £0 | £0 | £0 | £0 | £0 |
| Volume¹⁰ | TWh, therms | - | - | - | - | - | - | - | NA |
| WACO F/E/G ¹¹ | £/MWh, p/th | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA |
| Customer numbers ¹² | 000s | NA | NA | NA | '000 | '000 | '000 | '000 | '000 |

Notes

Presentation of information

1. The financial data should be provided to the nearest £million to one decimal place, WACOE and WACOF to the nearest pence in £/MWh, WACOG in p/therms to one decimal place, volumes to 1 decimal place in TWh, and customer numbers rounded to the nearest 1,000. The grey shadings denote summations that can be calculated by using other information within the statement, eg adjusted EBITDA can be calculated using the total revenue and total operating cost lines in the statement.

Revenue

2. For the generation business segment this means revenue from sales of electricity output generated; or if the business operates in a tolling-agreements structure, the revenues received from the capability or capacity payments including any account of associated fuel costs (an explanation/clarification of the latter type of revenues should be provided).

For the respective supply segments this means electricity and gas sales. Revenue for domestic supply should be less dual fuel discounts where applicable; that is these discounts should be deducted from revenue, with the discount split evenly between electricity and gas. Government-mandated social tariffs and discounts, such as the Warm Home Discount (WHD), should also be deducted from domestic supply revenues directly. For the avoidance of doubt, the Government Electricity Rebate (GER) should be neutral on revenues.

3. Other revenues not covered in Note 2, eg in the generation segment may include capacity payments, other physical options and ancillary services.

Direct fuel costs

4. ~~Direct fuel costs for supply should include aggregate electricity and gas costs as outlined in Note 7.~~ Generation should include the delivered input cost for fuel, irrespective of the business model of the Relevant Licensee or its Affiliate. If the business operates in a tolling-agreements structure the direct fuel costs for generation may be presented in the form of a footnote to the template. The footnote should include a description of the volume, total cost, and average cost. ~~It should also specify the volume of granted free carbon allowances.~~ Relevant Licensees should exclude all emission costs such as Emissions Trading System (EU ETS) and Carbon Price Floor (CPF) from this category.

~~Supply should include aggregate electricity and gas costs, including the wholesale energy cost, losses, the energy element of RBD costs, balancing and shaping costs. Relevant Licensees should not make any adjustments for the costs associated with emissions (eg EU ETS and CPF). It is assumed that these costs are reflected in the wholesale price of electricity.~~

Transportation costs

5. Transportation costs for generation should include all network costs and Balancing Services Use of System (BSUoS) charges relating to generation. Supply should include all network costs and Balancing Services Use of System (BSUoS) charges relating to supply and in addition include the transport element of Reconciliation-by-Difference (RBD) costs. For the avoidance of doubt, metering costs should not be included in this cost category.

Environmental and social obligation costs

6. Generation should include all emission costs (eg EU ETS and CPF). The licensee should specify in a footnote the volume of any granted free carbon allowances.

Supply should include the costs associated with:

- Renewable Obligation Certificates (ROCs);
- Feed-in Tariffs (FITs);
- Contracts for Difference (CfD) **under Electricity Market Reform (EMR)**;
- Capacity Market (CM) **under EMR**;
- Energy Company Obligation (ECO);
- Administering **government social schemes such as the GER and the WHD**;
- Levy Exemption Certificates (LECs);
- Assistance for Areas with High Electricity Distribution Costs (AAHEDC).

Other direct costs

7. ~~Other direct costs for supply should include network costs BSUoS, environmental costs (including ROCs, CESP and CERTs) and the transport element of reconciliation by difference~~ Generation should include market participation costs, including Elexon/Xoserve admin costs. Supply should in addition include, brokers' costs and intermediaries' sales commissions and any 'wider' smart metering programme costs (eg Data Communications Company (DCC)-related costs).

Indirect costs

8. Indirect costs should be defined as licensees' own internal operating costs including sales and marketing costs, bad debt, costs to serve, IT, staffing costs, billing and all meter costs, including smart meter costs (eg linked to rollout or asset rental, not DCC).

EBITDA

9. EBIT means earnings before interest and tax; and EBITDA means earnings before interest, tax, depreciation and amortisation.

Volumes

10. Volumes should be supplier volumes at the meter point (ie net of losses). Generation volumes should be the volume of power that can actually be sold in the wholesale market, ie generation volumes after the losses up to the point where power is received under the Balancing and Settlement Code but before subsequent losses.

Weighted average cost of fuel/electricity/gas (WACO F/E/G)

11. For both generation and supply, WACO F/E/G means the "Direct fuel costs" line divided by the "Volume" line, shown as £/MWh or p/th. For generation, the costs of emissions (eg EU ETS and CPF) should be added to "Direct fuel costs" before dividing by "Volume".

Customer numbers

12. Customer numbers should be the average number of electricity and gas, domestic and non-domestic meter points (MPANs and MPRNs) during the reporting year. This should be calculated by adding monthly customer numbers and dividing by 12.

Aggregate supply and generation business

13. The generation and supply aggregation columns (aggregation of conventional and renewable generation, and domestic and non-domestic electricity and gas supply

businesses) sums the horizontal **generation and** supply figures and thereby helps facilitate reconciliation to group accounts.

Appendix 2

| Business function | Generation | Supply | Not included in CSS |
|--|------------|--------|---------------------|
| Operates and maintains generation assets | | | |
| Responsible for scheduling decisions | | | |
| Responsible for interactions with the Balancing Market | | | |
| Responsible for determining hedging policy | | | |
| Responsible for implementing hedging policy / makes decisions to buy/sell energy | | | |
| Interacts with wider market participants to buy/sell energy | | | |
| Holds unhedged positions (either short or long) | | | |
| Procures fuel for generation | | | |
| Procures allowances for generation | | | |
| Holds volume risk on positions sold (either internal or external) | | | |
| Matches own generation with own supply | | | |
| Forecasts total system demand | | | |
| Forecasts wholesale price | | | |
| Forecasts customer demand | | | |
| Determines retail pricing and marketing strategies | | | |
| Bears shape risk after initial hedge until market allows full hedge | | | |
| Bears short term risk for variance between demand and forecast | | | |

Notes

1. Companies should indicate where functions reside by way of a tick in the appropriate cell of the table. If profits or losses are not recorded in the same area, then an "F" should be used to indicate where the function resides and a "P/L" should be used to indicate where the profits or losses are recorded. If a payment is made or received by either generation or supply in lieu of a profit or loss this should be referenced by way of a footnote.
2. "Not included in CSS" should include entries if neither the Generation nor Supply Segments as reported in the CSS are responsible for a particular function, but that function is undertaken by the Relevant Licensee or an Affiliate. If a function is not undertaken then no entry should be recorded.

Glossary of terms:

- "Scheduling decisions" means the decision to run individual generation units
- "Responsible for interactions with the Balancing Market" means interactions with the Balancing Mechanism in electricity.
- "Interacts with wider market participants to buy/sell energy" means the business unit responsible for interacting with wider market participants to buy/sell energy, not the entity responsible for the buy/sell decision itself, which falls under "Responsible for implementing hedging policy /makes decisions to buy/sell energy".
- "Matches own generation with own supply" means where there is some internal matching of generation and supply before either generation or supply interact with the wider market. For the avoidance of doubt, if an entry is provided in this row, a footnote explanation of the scale of volumes involved is permitted.
- "Forecasts total system demand" means forecasting total system electricity demand or total system gas demand.
- "Forecasts customer demand" means forecasting the total demand of own supply customers.
- "Bears shape risk after initial hedge until market allows full hedge" means the business unit which bears financial risk associated with hedges made before the market allows fully shaped hedging.
- "Bears short term risk for variance between demand and forecast" means the business unit which bears financial risk associated with too little or too much supply for own customer demand.

Schedule 2: Relevant Licence Holders²

| | |
|---|--|
| Addito Supply Limited | Holborn Energy Limited |
| Adrian Francis Associates Limited | Hudson Energy Supply UK Limited |
| AMRECS LLC | I Supply Energy Limited |
| Axis Telecom Limited | I.A.Z.F.S. Limited |
| Axpo UK Limited | ICD Gas Limited |
| Barrow Shipping Limited | International Power Fuel Company Limited |
| Better Business Energy Limited | International Power Ltd. |
| Better Energy Supply Limited | Iresa Limited |
| Blizzard Utilities Limited | JP Morgan Securities Plc |
| BP Gas Marketing Limited | K O Brokers Limited |
| Brilliant Energy Limited | Kensington Power Limited |
| Britannia Gas Limited | Krave Management Limited |
| British Gas Trading Limited | Loco2 Energy Supply Ltd. |
| Business Energy Solutions Limited | Lourdes Associates Limited |
| Cardiff Energy Supply Limited | Lovely Energy Limited |
| Ceres Energy Limited | Macquarie Bank Limited |
| Chevron Products UK Limited | Macquarie Commodities Finance (UK) Limited |
| Cofathec Heatsave Limited | Macquarie Factoring (UK) Limited |
| Contract Natural Gas Limited | Mercuria Energy Europe Trading Limited |
| Co-Operative Energy Limited | Mercuria Energy Trading SA |
| Corona Energy Retail 1 Limited | Nationwide Electricity Limited |
| Corona Energy Retail 2 Limited | Nationwide Gas Limited |
| Corona Energy Retail 3 Limited | North Sea Gas Limited |
| Corona Energy Retail 4 Limited | Npower Commercial Gas Limited |
| Countrywide Farmers Plc | Npower Direct Limited |
| Crown Gas and Power Limited | Npower Gas Limited |
| Crown Oil Limited | Npower Northern Limited |
| Daligas Limited | Npower Yorkshire Limited |
| Data Energy Management Services Limited | Open4Energy Limited |
| Distrigas S.A. | Opus Energy Limited |
| Distrigaz S.A/NV | Opus Gas Supply Limited |
| Dong Energy Sales (UK) Limited | Ovo Gas Limited |
| Dong Energy Sales (UK) Limited | Pan-Utility Limited |
| Dong Naturgas A/S | Regent Gas Limited |
| Donnington Energy Limited | Riadace Ltd |
| Dual Energy Direct Limited | RWE Generation UK Plc |
| E (Generation and Supply) Limited | RWE Supply and Trading GmbH |
| E.ON Energy Gas (Eastern) Limited | S. C. Isramart SRL |
| E.ON Energy Gas (North West) Limited | Scottish Power Energy Retail Limited |
| E.ON Energy Solutions Limited | Seeboard Energy Gas Limited |
| E.ON UK Gas Limited | Shale Gas UK Limited |
| E.ON UK Plc | Smarter Eco Energy Limited |
| Eclipse Energy Supply Limited | SmartestEnergy Limited |
| Eco Green Management Limited | Social Ventures in Energy Limited |
| Economy Energy Supply Ltd | Société Valmy Défense 17 |
| Economy Energy Trading Limited | Southern Electric Gas Limited |
| Economy Gas Limited | Spark Energy Supply Limited |
| EDF Energy Customers Plc | SSE Energy Supply Limited |

² Gas licence holders are listed at: <https://www.ofgem.gov.uk/publications-and-updates/all-gas-licensees-registered-addresses>

| | |
|--|---|
| EDF Trading Limited | Statoil (UK) Limited |
| Effortless Energy Ltd. | Statoil Gas Trading Limited |
| Energy Data Company Limited | SWALEC Gas Limited |
| ENI Trading & Shipping S.P.A | Swift Administration Limited |
| Eni UK Limited | Symbio Energy Solutions LLP |
| Enterprise Gas Limited | Team Gas and Electricity Limited |
| Europa Energy Supply Limited | Telecom Plus PLC |
| Extra Energy Supply Limited | The Nuclear Decommissioning Authority |
| First Utility Limited | The Renewable Energy Company Limited |
| Flow Energy Limited | The Royal Bank of Scotland Public Limited Company |
| Fylde Gas and Power Limited | Total Energy Gas Supplies Limited |
| Gas Plus Supply Limited | Total Gas & Power Limited |
| Gazprom Marketing & Trading Retail Limited | TXU Europe (AHG) Limited |
| GB Energy Supply Ltd | UK Healthcare Corporation Limited |
| GDF Suez Energy UK Limited | Unigas Limited |
| GDF Suez Marketing Limited | Universal Bioenergy Limited |
| GDF Suez Sales Limited | Utilita Energy Limited |
| GDF Suez Solutions Limited | Utilita Gas Limited |
| GnERGY Limited | Uttily plc |
| Goldgas UK Limited | Valero Energy UK Ltd |
| Good Energy Gas Limited | Vayu Limited |
| Green Energy Limited | WINGAS GmbH |
| Greengem Direct Limited | Wingas UK Limited |
| Hess Energy Power & Gas Company (UK) Limited | Zog Energy Limited |