

**NOTICE OF REVOCATION OF A LICENCE PURSUANT TO SECTION 7A WITH REASONS
PURSUANT TO SECTION 38A OF THE GAS ACT 1986**

Notice of Revocation

Whereas

1. Morgan Stanley & Co International Plc (company registration number 02068222) having its registered office at Legal Department, 25 Cabot Square, Canary Wharf, London, EH14 4QA, United Kingdom is the holder of a Gas Shipper Licence ("the Licence") granted or treated as granted under section 7A(2) of the Gas Act 1986 ("the Act").
2. 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.
3. The terms of the Licence provide that the Gas and Electricity Markets Authority ("the Authority") may at any time revoke the Licence on giving not less than 30 days' notice to Morgan Stanley Capital Group Inc where it agrees in writing with the Authority that the Licence should be revoked.
4. By letter dated 17 January 2017 Morgan Stanley Capital Group Inc requested revocation of the Licence.

Therefore

5. The Authority hereby gives notice that with effect from 03 July 2017 the Licence shall be revoked.

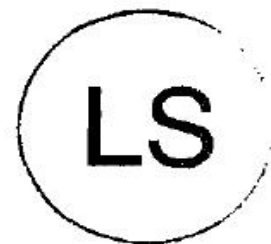
Reasons for Decision

6. Morgan Stanley Capital Group Inc 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 17 January 2017. The Authority agrees that the revocation shall take place.

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

.....

**Lesley Nugent
Authorised in that behalf by the Authority**



31 May 2017