

NOTICE OF REVOCATION OF A LICENCE PURSUANT TO SECTION 6 TOGETHER WITH REASONS PURSUANT TO SECTION 49A OF THE ELECTRICITY ACT 1989

Notice of Revocation

Whereas

1. Better Energy Supply Limited (company registration number 07176401) ("**Better**"), having its registered office at 10 Castle Quay, Castle Boulevard, Nottingham, NG7 1FW, United Kingdom, is the holder of an Electricity Supply Licence (the "**Licence**") granted or treated as granted under Section 6(1)(d) of the Electricity Act 1989 (the "**Act**").
2. Section 6(8) 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 24 hours' notice to Better where it is unable to pay its debts (within the meaning of section 123(1) or (2) of the Insolvency Act 1986).
4. On 18 February 2020, Better was issued with a statutory demand under section 123(1)(a) of the Insolvency Act for an amount exceeding £100,000. Three weeks thereafter, on 10 March 2020, the Authority received confirmation from Better that the sum remained unpaid.
5. Accordingly, the Authority is satisfied that:
 - a. Better is unable to pay its debts (within the meaning of section 123(1)(a) of the Insolvency Act 1986); and
 - b. therefore, the condition as set out in Schedule 2(1)(f)(i) of the Licence is satisfied.
6. The Authority is satisfied that any arrangements required to be made in accordance with the Standard Licence Conditions 7-10 of the Electricity Supply Licence have been made if applicable.

Therefore

The Authority hereby gives notice that with effect from 09:00 on 13 March 2020, the Licence shall be revoked.

Reasons for Decision

- 7. On 19 February 2020, the Authority decided to revoke the Licence with Better’s consent, and gave 30 days’ notice of revocation to Better in accordance with the terms of the Licence.
- 8. Better requested to the Authority that the Licence revocation take effect at the earliest possible date, as it intends to enter administration.
- 9. The Authority agrees that the revocation should take effect as soon as possible. This notice therefore supercedes the revocation notice dated 19 February 2020.

The Official seal of the Gas and Electricity

Markets Authority here

affixed is authenticated by –

.....

Lesley Nugent

Authorised in that

behalf by the Authority



11 March 2020