
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Electricity Capacity (No. 1) Regulations 2019

PART 5

Conditional agreement auction

Capacity agreements: modifications

31. Regulation 30 (capacity agreements) of the Principal Regulations applies as if—

(a) after paragraph (1) there were inserted—

“(1A) A “conditional capacity agreement” comprises the rights and obligations accruing to a capacity provider under or by virtue of capacity regulations and capacity market rules in relation to a particular capacity committed CMU and the delivery year commencing on 1st October 2019, which have accrued through or in relation to the conditional agreement auction.”;

(b) in paragraph (2)—

(i) after “distinct”, there were inserted “conditional”;

(ii) for “a capacity auction”, there were substituted “the conditional agreement auction”;
and

(iii) in sub-paragraph (b), the words after “held” were omitted;

(c) after paragraph (2), there were inserted—

“(2A) If the T-1 capacity agreement trigger event occurs, each conditional capacity agreement becomes a capacity agreement for the same delivery year, capacity obligation, and capacity cleared price.

(2B) A conditional capacity agreement becomes a capacity agreement under paragraph (2A) on the later of—

(a) the date on which the T-1 capacity agreement trigger event occurs; or

(b) the date on which the conditional capacity agreement accrues to a successful bidder.”;

(d) in paragraph (5), after “A” there were inserted “conditional capacity agreement or”; and

(e) in paragraph (6), after “a”, in the second place it occurs, there were inserted “conditional capacity agreement or”.