STATUTORY INSTRUMENTS

2018 No. 86

The Wireless Telegraphy (Licence Award) Regulations 2018

PART 7

Assignment stage

CHAPTER 6

Procedure and further deposit for assignment stage

Required assignment stage deposit

89.—(1) A further sum in pounds must be paid into OFCOM's bank account, with accompanying information which identifies the bidder, by a deadline specified by OFCOM (the "required assignment stage deposit").

(2) The required assignment stage deposit shall be an amount such that the total amount that the bidder has on deposit is not less than the amount which is the sum of—

(a) the bidder's total 2.3 GHz base price A;

(b) the bidder's total 3.4 GHz base price A;

(c) one half of the bidder's total 2.3 GHz base price B;

(d) one half of the bidder's total 3.4 GHz base price B;

(e) the amount which is the bidder's highest 2.3 GHz assignment stage bid for a 2.3 GHz assignment stage option; and

(f) the amount which is the bidder's highest 3.4 GHz assignment stage bid for a 3.4 GHz assignment stage option.