
STATUTORY INSTRUMENTS

2015 No. 1555

The Electricity (Competitive Tenders for Offshore
Transmission Licences) Regulations 2015

PART 4

QUALIFYING PROJECTS AND DEVELOPER PAYMENTS AND SECURITY

Developer's payment and security to commence tender exercise

10.—(1) Before publishing a notice in accordance with regulation 12(1), in respect of a qualifying project, the Authority must give notice to the developer requiring the developer to—

- (a) make a payment to the Authority of an amount determined by the Authority to be reasonable for the purpose of recovering the Authority's tender costs; and
- (b) provide the Authority with security, in a form approved by the Authority, in respect of any liability that the developer has, or may in the future have, under these Regulations in respect of the Authority's tender costs.

(2) The developer may satisfy a requirement to provide security by arranging for a person approved by the Authority to provide the security.