

SCHEDULE

ENERGY TRANSFER SCHEMES

Making of energy transfer schemes

- 3.—(1) The old energy company may—
- (a) with the consent of the new energy company, and
 - (b) for the purpose of giving effect to the proposed transfer,
- make a scheme under this Schedule for the transfer of property, rights and liabilities from the old energy company to the new energy company (an “energy transfer scheme”).
- (2) Such a scheme may be made only at a time when the energy administration order is in force in relation to the old energy company.
- (3) An energy transfer scheme may set out the property, rights and liabilities to be transferred in one or more of the following ways—
- (a) by specifying or describing them in particular;
 - (b) by identifying them generally by reference to, or to a specified part of, the undertaking of the old energy company; or
 - (c) by specifying the manner in which they are to be determined.
- (4) An energy transfer scheme shall take effect in accordance with paragraph 8 at the time appointed by the High Court.
- (5) But the High Court must not appoint a time for a scheme to take effect unless that scheme has been approved by the Department.
- (6) The Department may modify an energy transfer scheme before approving it, but only modifications to which both the old energy company and the new energy company have consented may be made.
- (7) In deciding whether to approve an energy transfer scheme, the Department must have regard, in particular, to—
- (a) the public interest; and
 - (b) the effect the scheme is likely to have (if any) upon the interests of third parties.
- (8) Before approving an energy transfer scheme, the Department must consult the Authority.
- (9) The old energy company and the new energy company each have a duty to provide the Department with all information and other assistance that it may reasonably require for the purposes of, or in connection with, the exercise of the powers conferred on it by this paragraph.