
DRAFT STATUTORY INSTRUMENTS

2021 No.

**The Greenhouse Gas Emissions Trading
Scheme Auctioning Regulations 2021**

PART 4

Access to Auctions

Submission and processing of applications for admission to bid

18.—(1) Subject to paragraph (2), persons eligible under regulation 16(1) or (2) must apply to the auction platform for admission to bid before submitting their first bid directly through the appointed auction platform.

(2) Members of or participants in the secondary market organised by the appointed auction platform fulfilling the requirements of regulation 17(1) must be admitted to bid without applying under paragraph (1).

(3) An application for admission to bid made under paragraph (1) is made by submitting a completed application form to the auction platform.

(4) The application form must be provided by the appointed auction platform, and made available through the internet.

(5) An application for admission to bid must—

- (a) be supported by duly certified copies of all supporting documents required by the appointed auction platform to show that the applicant satisfies the requirements of regulation 17(2) and (3);
- (b) include at least the elements listed in the Schedule.

(6) An application for admission to bid, including any supporting documents, must on request be made available for inspection by any law enforcement authorities conducting an investigation referred to in regulation 45(3)(e).

(7) The appointed auction platform may refuse admission to bid in its auctions if the applicant refuses—

- (a) to comply with requests made by the auction platform for additional information or clarification or substantiation of information provided;
- (b) to attend an invitation made by the auction platform to interview any officers of the applicant including at its business premises or elsewhere;
- (c) to allow investigations or verifications, requested by the auction platform including on-site visits or spot-checks at the applicant's business premises;
- (d) to comply with requests made by the auction platform for any information required from an applicant, the clients of an applicant or the clients of their clients as provided for in regulation 16(3) and (4) to check compliance with the requirements of regulation 17(3);
- (e) to comply with requests made by the auction platform for any information required to check compliance with the requirements of regulation 17(2).

(8) The appointed auction platform must require an applicant for admission to bid in its auctions to ensure that clients of the applicant comply with any request made pursuant to paragraph (7) and that any client of the applicant's clients as provided for in regulation 16(4) does the same.

(9) An application for admission is deemed to be withdrawn if the applicant fails to submit information requested by the auction platform within a reasonable period specified in a request for information made pursuant to sub-paragraph (a), (d) or (e) of paragraph (7), by the appointed auction platform, which must not be less than five trading days from the date of the request for information, or fails to respond or submit to or cooperate in an interview or any investigations or verifications under sub-paragraph (b) or (c) of paragraph (7).

(10) An applicant—

- (a) must not provide the appointed auction platform with false or misleading information; and
- (b) must notify the appointed auction platform concerned fully, frankly and promptly of any changes in its circumstances that could affect its application for admission to bid in auctions conducted by the auction platform or any admission to bid already granted to it.

(11) The appointed auction platform must decide on an application submitted to it and notify its decision to the applicant in writing.

(12) The appointed auction platform may—

- (a) grant unconditional admission to the auctions, subject to regulation 37(3)(b), for a period not exceeding the term of its appointment, including any extension or renewal of that appointment;
- (b) grant conditional admission to the auctions for a period not exceeding the term of its appointment, subject to fulfilment of the specified conditions, by a given date, which must be duly verified by the auction platform concerned;
- (c) refuse to grant admission.

(13) For the purposes of this regulation, “duly certified copy” means an authentic copy of an original document that is certified as being a true copy of the original by a qualified lawyer, accountant, notary public or similar professional who is recognised under the law of any part of the United Kingdom to attest officially as to whether a copy is in fact a true copy of its original.