
DRAFT STATUTORY INSTRUMENTS

2021 No.

The Greenhouse Gas Emissions Trading
Scheme Auctioning Regulations 2021

PART 10

Delivery of the Auctioned Allowances

Late delivery of the auctioned allowances

31.—(1) Where the clearing system or settlement system fails to deliver the whole or part of the auctioned allowances due to circumstances outside its control, the clearing system or settlement system must deliver the allowances at the earliest opportunity and the successful bidders must accept delivery at that later date.

(2) The remedy provided for in paragraph (1) is the sole remedy to which a successful bidder or its successor in title is entitled to in case of any failure to deliver auctioned allowances, due to circumstances outside the control of the clearing system or settlement system concerned.