
STATUTORY INSTRUMENTS

2014 No. 2011

The Contracts for Difference (Allocation) Regulations 2014

PART 5

Allocation processes

CHAPTER 3

Commencement and completion of an allocation process

Non-qualification review and appeal deadline dates

31.—(1) The allocation framework must specify in respect of an allocation round—

- (a) the non-qualification review request date; and
- (b) the appeals deadline date.

(2) The allocation framework must include in respect of an allocation round a date on which the Secretary of State is minded to require the allocation process for the allocation round to commence (“the post-appeals indicative start date”).

(3) The post-appeals indicative start date must be no earlier than 10 working days after the appeals deadline date.

Notices of requests for review or appeal

32.—(1) The delivery body must give a notice to the Secretary of State as soon as practicable after the non-qualification review request date stating the number, if any, of review notices received.

(2) Paragraph (3) applies where—

- (a) the delivery body gives a notice under paragraph (1) which states that at least one review notice has been received; and
- (b) in respect of at least one request made for a non-qualification review, the delivery body upholds the non-qualification determination.

(3) Where this paragraph applies, the Authority must give a notice to the Secretary of State and the delivery body as soon as practicable after the appeals deadline date stating the number, if any, of qualification appeals made.

(4) Paragraph (5) applies where a notice has been given under paragraph (3) which states that at least one qualification appeal has been made.

(5) Where this paragraph applies, the Authority must give a notice to the Secretary of State and the delivery body by no later than 10 working days before the post-appeals indicative start date which states—

- (a) the number, if any, of qualification appeals which are not determined at the date on which the notice is given; and

(b) where at least one qualification appeal is not determined, the estimated date for its determination.

(6) Paragraph (7) applies where a notice has been given under paragraph (5) which states that at least one qualification appeal is not determined.

(7) Where this paragraph applies, the Authority must give a notice to the Secretary of State and the delivery body by no later than 3 working days before the post-appeals indicative start date which states the matters set out in paragraph (5)(a) and(b).

(8) Paragraph (9) applies where a notice has been given under paragraph (7) which states that at least one qualification appeal is not determined.

(9) Where this paragraph applies, the Authority must give a notice to the Secretary of State and the delivery body which states the matters set out in paragraph (5)(a) and (b)—

(a) by no later than 10 working days after the post-appeals indicative start date; and

(b) where a notice is given under sub-paragraph (a) which states that at least one qualification appeal is not determined, at no later than 10 working day intervals thereafter until all qualification appeals are determined by the Authority.

Commencement of the allocation process

33.—(1) Where a notice is given under—

(a) regulation 32(1) that no review notice has been received, the delivery body must commence the allocation process as soon as practicable after the date on which the delivery body gives the notice;

(b) regulation 32(3) that no qualification appeal has been received, the delivery body must commence the allocation process as soon as practicable after the date on which the delivery body receives the notice;

(c) regulation 32(5) or (7) which states that no qualification appeal is not determined, the delivery body must commence the allocation process as soon as practicable after the date on which the delivery body receives the notice;

(d) regulation 32(9) which states that at least one qualification appeal is not determined, the delivery body must not commence the allocation process unless the delivery body receives a notice under paragraph (2).

(2) The Secretary of State may give a notice to the delivery body which directs the delivery body to commence the allocation process on the date stated in the notice (“the directed date”), which must be a date after the appeals deadline date.

(3) Where a notice is given under paragraph (2), the Secretary of State may withdraw it by giving a notice to that effect to the delivery body at any time before the directed date.

(4) A copy of a notice given under paragraph (2) or (3) must be given by the Secretary of State to the Authority.

(5) Where—

(a) before the directed date a qualification appeal is determined; and

(b) the application subject to the qualification appeal is determined as a qualifying application, the Authority must immediately give a notice to the Secretary of State and the delivery body stating details of that qualifying application.

(6) Where further to this regulation the delivery body must commence the allocation process, the delivery body must give a notice to the CFD counterparty which states—

(a) when the allocation process has commenced; and

- (b) which qualification appeals are not determined at that date.

Delay to the commencement of allocation processes

34.—(1) This regulation applies where the commencement of an allocation process under regulation 33 is more than 5 months after the application closing date.

(2) The Secretary of State may give a notice to the delivery body to require it to give a notice (“a variation notice”) to each qualifying applicant and pending applicant which states that the information provided in compliance with paragraph 3(a)(iv) of Schedule 1 (“the target dates”) may be varied by the applicant by a period not greater than that specified in the Secretary of State’s notice.

(3) The delivery body must comply with a notice given to it by the Secretary of State under paragraph (2).

(4) Where a variation notice is given, a qualifying applicant or pending applicant who wishes to vary the target dates must do so by giving a notice to the delivery body with any varied target dates by no later than 5 working days after the date of the variation notice.

(5) Where varied target dates are provided in accordance with paragraph (4), the delivery body must—

- (a) substitute those dates for those provided with the application; and
- (b) to the extent that those dates affect any of the applications valuations determined under regulation 29, re-determine in accordance with regulation 29 such of the applications valuations as are affected.

(6) The delivery body must not continue with the allocation process until the later of—

- (a) the time to provide varied target dates has expired; or
- (b) any re-determination of applications valuations required under paragraph (4)(b) has been made.

Completion of the allocation process

35.—(1) The delivery body must give a notice to the Secretary of State once the delivery body is satisfied that it has completed the allocation process.

(2) The delivery body must provide to the CFD counterparty—

- (a) a copy of a notice given under paragraph (1); and
- (b) a statement of which qualification appeals, if any, are not determined at the date of the notice.