

Standard Contract Review Update

The Contract Review commenced in August and we had two rounds of responses from participants for prospective amendments, though the response rate was ultimately very low with single figure response rates over both rounds.

The first draft of the Bilateral Off-take contract and Terms & Conditions incorporating amendments was made available to participants on 29th October through the opening of the Burges & Salmon web portal for participants to directly feedback on these amendments.

The Web Portal closed on 5th November and participant feedback will be collated and analysed prior to the Brokerage Steering Group of 8th November.

Areas of the Bilateral Off-take contract and Terms & Conditions amendments that participants have indicated that they would like to discuss at the Steering Group are:

- *Tolerance levels*
- *Liquidated Damages*
- *Liability*
- *Reporting*

DECC would also like raise management information, in particular the Delivery Date Contract Quantity Report.

The provisional timeline for the remainder of the Contract Review is as follows:

Steering Group	8 th November
Preparation of further revisions to the Contract – DECC/Burgess & Salmon	To 18 th November
Circulation of final contract draft to participants	18 th November
Line by line review of amendments to the final Contract draft with participants	W/C 25 th November
Contract review ends and the final contract circulated.	9 th December
Contract to take affect	01 January 2014

