

**IN THE MATTER OF THE ELECTRICITY ACT 1989 AND THE GAS ACT 1986**

**BEFORE THE COMPETITION AND MARKETS AUTHORITY ('CMA')**

**BETWEEN:**

**UTILITA ENERGY LIMITED ('Utilita')**

**Appellant**

**and**

**GAS AND ELECTRICITY MARKETS AUTHORITY ('GEMA')**

**Respondent**

**OVO ENERGY LIMITED ('OVO')**

**EDF ENERGY CUSTOMERS LIMITED ('EDFE')**

**Interveners**

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**ORDER**

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**UPON** the application by the Appellant for permission to appeal the decision of GEMA to, among other things, modify licences to introduce a common minimum capital requirement for gas and electricity suppliers ('the **Decision**');<sup>1</sup>

**AND UPON** the CMA granting the Appellant permission to appeal the Decision;

**AND UPON** the CMA granting OVO and EDFE permission to intervene in the appeal in respect of grounds 1 and 3;

**AND UPON** the CMA considering the grounds of appeal and the representations and submissions of the parties and the Interveners;

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<sup>1</sup> Ofgem's Decision on Strengthening Financial Resilience Minimum Capital Requirements and Ringfencing CCBs by Direction, 26 July 2023.

**AND UPON** the CMA issuing its reasoned determination in these proceedings on 19 January 2024 (the '**Final Determination**')

**IT IS ORDERED THAT:**

1. The appeal is dismissed and the Decision is confirmed to that extent.
2. Costs are reserved.

Richard Feasey

**Appeal Group Chair**

**19 January 2024**