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DRAFT STATUTORY INSTRUMENTS

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**2021 No.**

The Greenhouse Gas Emissions Trading  
Scheme Auctioning Regulations 2021

PART 13

Auction Surveillance, Remedial Measures and Sanctions

**Maximum bid-size and other remedial measures**

**40.**—(1) A maximum bid-size, or any other remedial measures necessary to mitigate an actual or potential discernible risk of market abuse, money laundering, terrorist financing or other criminal activity, as well as anti-competitive behaviour, may be imposed by the appointed auction platform after consulting the FCA.

(2) The maximum bid-size must either be expressed as a percentage of the total number of auctioned allowances in any given auction or a percentage of the total number of auctioned allowances in any given year, whichever may be most appropriate to deal with the risk of market abuse.

(3) For the purposes of this regulation, “maximum bid-size” means the maximum number of allowances that may be bid for, directly or indirectly, by any group of persons listed in regulation 16(1) or (2), which belong to any of the following categories—

- (a) the same group including any parent undertakings, its subsidiary undertakings and affiliated undertakings;
- (b) the same business grouping;
- (c) a separate economic unit having an independent power of decision where they are controlled, directly or indirectly, by public bodies or state-owned entities.