
DRAFT STATUTORY INSTRUMENTS

2023 No.

The Nuclear Regulated Asset Base Model
(Revenue Collection) Regulations 2023

PART 5

Directions to offer to contract

Directions under section 18 of the Act

37.—(1) A direction given by the Secretary of State to a revenue collection counterparty under section 18(1) of the Act must—

- (a) be in writing and dated;
- (b) specify the full contract terms on which the revenue collection counterparty is to offer to contract, in the form of a draft revenue collection contract;
- (c) prohibit the revenue collection counterparty from modifying those terms when offering to contract with a designated nuclear company unless the revenue collection counterparty has received the prior written consent of the Secretary of State to the modification;
- (d) specify a date by which the revenue collection counterparty must comply with the direction;
- (e) specify the period for which the revenue collection counterparty must keep the offer open for acceptance (following the expiry of which the offer lapses).

(2) In paragraph (1)(c), “modifying” includes making additions, omissions, amendments or substitutions.

(3) The Secretary of State must give a copy of the direction to the designated nuclear company specified in the direction (“the specified person”) as soon as reasonably practicable after the direction has been given to the revenue collection counterparty.

Form and content of specified terms

38. For the purposes of regulation 37(1)(b) the terms must include terms that set out—

- (a) the circumstances in which the revenue collection counterparty must make payments to the specified person;
- (b) any circumstances in which the revenue collection counterparty is not required to make payments to the specified person;
- (c) the circumstances in which the specified person must make payments to the revenue collection counterparty;
- (d) any circumstances in which the specified person is not required to make payments to the revenue collection counterparty;
- (e) where the specified person’s relevant licence requires that payments under paragraph (a) or (c) are to be calculated in accordance with amounts notified to the revenue collection

counterparty by the Authority, that payments must be calculated in accordance with that requirement;

- (f) where the specified person's relevant licence requires that payments are not required to be paid by the revenue collection counterparty to the specified person (or vice versa), that the circumstances set out under paragraph (b) or (d) must be in accordance with that requirement;
- (g) the periods within which amounts payable by virtue of paragraph (a) or (c) must be paid;
- (h) the circumstances in which the specified person is required to receive the consent of the revenue collection counterparty before transferring the contract or assigning its rights or obligations under the contract;
- (i) a mechanism for the sharing of information between the parties to the contract; and
- (j) details of any information included in the terms that is confidential information for the purposes of regulation 40(3).

Revocation of directions

39.—(1) The Secretary of State may by notice (“a revocation notice”) revoke a direction given under section 18(1) of the Act (“the direction”).

(2) A revocation notice must—

- (a) be in writing and be dated;
- (b) identify the direction to which it applies; and
- (c) be given to the revenue collection counterparty and the relevant specified person.

(3) Where the Secretary of State gives a revocation notice under paragraph (1), the revenue collection counterparty must immediately withdraw any offer to contract that it has made in compliance with the direction.

(4) A revocation notice has no effect if it is given after the specified person has accepted an offer to contract on the specified terms made by the revenue collection counterparty in compliance with the direction.

Publication of revenue collection contracts

40.—(1) If a specified person accepts an offer to contract on the specified terms, the revenue collection counterparty must publish the resulting revenue collection contract.

(2) The revenue collection counterparty must exclude any confidential information from the revenue collection contract that is published.

(3) For the purposes of paragraph (2), “confidential information” means information which—

- (a) is identified in the specified terms as information to which paragraph (4) applies; and
- (b) the specified terms provide must not be disclosed.

(4) This paragraph applies to information if, in the opinion of the Secretary of State at the time the relevant direction is given, it is information—

- (a) which constitutes a trade secret;
- (b) the disclosure of which would or would be likely to prejudice the commercial interests of any person; or
- (c) the disclosure of which would constitute a breach of confidence actionable by any person.

Interpretation of Part 5

- 41.** In this Part, “specified person” is to be construed in accordance with regulation [37\(3\)](#).