

## SCHEDULES

### SCHEDULE 2

#### INVESTMENT CONTRACTS

#### PART 5

#### SUPPLEMENTARY

##### *Licence modifications*

- 19 (1) The Secretary of State may modify—
- (a) a condition of a particular licence under section 6(1)(a), (b) or (c) of EA 1989 (generation, transmission and distribution licences);
  - (b) the standard conditions incorporated in licences under that provision by virtue of section 8A(1A) of that Act;
  - (c) a document maintained in accordance with the conditions of licences under that provision, or an agreement that gives effect to a document so maintained.
- (2) The Secretary of State may make a modification under sub-paragraph (1) only for the purpose of—
- (a) allowing or requiring services to be provided to the Secretary of State, an investment contract counterparty or a CFD counterparty;
  - (b) enforcing obligations under an investment contract.
- (3) Provision included in a licence, or in a document or agreement relating to licences, by virtue of the power under sub-paragraph (1) may in particular include provision of a kind that may be included in regulations.
- (4) Before making a modification under this paragraph, the Secretary of State must consult—
- (a) the Scottish Ministers,
  - (b) the Welsh Ministers,
  - (c) the holder of any licence being modified,
  - (d) electricity suppliers,
  - (e) the Department of Enterprise, Trade and Investment,
  - (f) the Authority, and
  - (g) such other persons as the Secretary of State considers it appropriate to consult.
- (5) Sub-paragraph (4) may be satisfied by consultation before, as well as by consultation after, the passing of this Act.

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*Status: This is the original version (as it was originally enacted).*

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*Expenditure*

- 20 (1) There may be paid out of money provided by Parliament expenditure incurred by the Secretary of State for the purpose of making payments in respect of the Secretary of State's obligations under an investment contract, whether entered into before or after this Schedule comes into force.
- (2) There may be paid out of money provided by Parliament expenditure incurred by the Secretary of State for the purpose of, or in connection with—
- (a) obtaining advice and assistance in relation to investment contracts (including in relation to entering into an investment contract);
  - (b) the establishment of an investment contract counterparty;
  - (c) making payments or providing financial assistance to an investment contract counterparty.
- (3) Financial assistance or payments includes financial assistance or payments given subject to such conditions as may be determined by, or in accordance with arrangements made by, the Secretary of State; and such conditions may in particular in the case of a grant include conditions for repayment in specified circumstances.
- (4) In this paragraph, "financial assistance" means grants, loans, guarantees or indemnities, or any other kind of financial assistance.