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STATUTORY INSTRUMENTS

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**2014 No. 2043**

**The Electricity Capacity Regulations 2014**

**PART 5**

**Capacity agreements, capacity market register and termination**

**Capacity market register**

**31.**—(1) The Delivery Body must, in accordance with this regulation and capacity market rules, establish and maintain a capacity market register containing details of—

- (a) in respect of each CMU that is the subject of an application to prequalify for a capacity auction—
  - (i) the prequalification decision; and
  - (ii) the de-rated capacity of the CMU; and
- (b) each capacity agreement.

(2) The Delivery Body must include on the capacity market register in respect of each capacity agreement—

- (a) a description of the CMU in respect of which the capacity agreement is issued;
- (b) the duration of the capacity agreement, and the delivery year or years for which it is issued;
- (c) the capacity obligation for which the capacity agreement is issued;
- (d) the capacity cleared price;
- (e) in the case of a capacity agreement issued following a T-4 auction, the base period applicable for the purpose of calculating capacity payments;
- (f) the annual penalty cap and monthly penalty cap applicable in accordance with the electricity capacity regulations in force at the date of issue of the capacity agreement, expressed respectively as percentages of the annual capacity payment and the monthly capacity payments payable under the capacity agreement;
- (g) whether the capacity provider is subject to a financial commitment milestone and, if so, the date by which that milestone must be met;
- (h) whether the capacity provider is subject to a minimum completion requirement and, if so, the long stop date in respect of that requirement;
- (i) the rates at which TF1 and TF2 are payable, which must be determined by the Delivery Body in accordance with regulation 32; and
- (j) such other matters as may be specified in capacity market rules.

(3) The matters referred to in sub-paragraphs (a) to (i) of paragraph (2) apply throughout the duration of the capacity agreement and may not be amended except—

- (a) by the Delivery Body to correct an administrative error;
- (b) in accordance with a direction of the Authority or the court under Chapter 1 of Part 10;

- (c) in accordance with any provision of electricity capacity regulations or capacity market rules for—
  - (i) the adjustment of amounts for inflation;
  - (ii) the extension of a date by which a milestone or other requirement must be met; or
  - (iii) the termination of capacity agreements.
- (4) In paragraph (2)(h), “long stop date” and “minimum completion requirement” have the meanings given in the Rules.