
STATUTORY INSTRUMENTS

2021 No. 484

The Greenhouse Gas Emissions Trading
Scheme Auctioning Regulations 2021

PART 5

Appointment of the Auctioneer and its Functions

Appointment of the auctioneer

20.—(1) The Treasury may, by notice in writing, appoint as auctioneer—

- (a) the Secretary of State, the Scottish Ministers, the Welsh Ministers, the Department of Agriculture, Environment and Rural Affairs in Northern Ireland or any other persons;
- (b) any two or more such persons jointly.

(2) The appointment may be made subject to such conditions (including as to fees charged) and limitations as the Treasury see fit.

(3) The auctioneer must be appointed under paragraph (1) in good time before the commencement of the auctions so as to make any arrangements necessary with the auction platform appointed (or to be appointed) under regulation 22(1), and to implement those arrangements, including any clearing system and settlement system connected to it.

(4) No person may disclose inside information to a person working for the auctioneer unless the person makes such disclosure on a need-to-know basis in the normal course of the exercise of their employment, profession or duties and the Treasury is satisfied that the auctioneer has in place appropriate measures to prevent insider dealing, or the unlawful disclosure of inside information by any person working for an auctioneer, in addition to the measures provided for in Articles 18(8) and 19(10) of the Market Abuse Regulation, and for these purposes—

- (a) “insider dealing” means behaviour prohibited by points (a) and (b) of Article 14 of the Market Abuse Regulation;
- (b) “inside information” means the same as in Article 7 of the Market Abuse Regulation;
- (c) “unlawful disclosure of inside information” means behaviour prohibited by point (c) of Article 14 of the Market Abuse Regulation.

(5) No allowances may be auctioned unless a duly appointed auctioneer is in place and the arrangements referred to in paragraph (3) have been made and are in force.

Commencement Information

II Reg. 20 in force at 22.4.2021, see [reg. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Greenhouse Gas Emissions Trading Scheme Auctioning Regulations 2021, Section 20.