
STATUTORY INSTRUMENTS

2023 No. 1394

The Vehicle Emissions Trading Schemes Order 2023

Part 3

The Trading Schemes

Chapter 1

The Non-Zero-Emission Car Registration Trading Scheme (CRTS)

Trading CRTS credits: SPV car manufacturers

26.—(1) An SPV car manufacturer may trade CRTS credits acquired by it under [article 21](#) or [22](#) in accordance with [paragraphs \(2\)](#) and [\(3\)](#).

(2) During the trading window following the scheme year for which a CRTS credit was acquired by an SPV car manufacturer, the SPV car manufacturer may trade the CRTS credit by way of disposing of it to a CRTS participant.

(3) A trade under [paragraph \(2\)](#) must comply with [paragraphs \(2\)](#) to [\(5\)](#) of [article 25](#), as if references to a CRTS participant in those paragraphs (except for the reference in [paragraph \(3\)\(b\)](#)) include an SPV car manufacturer.

(4) Where a trade is notified in accordance with [article 25\(3\)](#), the administrator must update the registry and notify the parties to the trade accordingly.

(5) Unless the administrator is satisfied that notification of a trade has been given in accordance with this article, the trade is treated as not having taken place.