
STATUTORY INSTRUMENTS

2024 No. 419

The Electricity Supplier Obligations (Excluded Electricity) (Amendment) Regulations 2024

Regulation 2 (interpretation)

3.—(1) Regulation 2(1) is amended as follows.

(2) After the definition of “force majeure application” insert—

““insolvent” in relation to a person means circumstances where—

- (a) the person is unable to pay their debts as those debts fall due, or
- (b) the value of the person’s assets is less than the amount of the person’s liabilities, taking into account the person’s contingent and prospective liabilities;”.