

Regulatory/REMIT

- Upon Regulatory approval (*OFGEM approved, ACM approval pending*) the new [BritNed No-Deal Brexit Access Rules](#) will apply.
- All BritNed market Participants need to be registered with a European NRA for REMIT purposes.

Use-It or Sell-It

- In a No-Deal Brexit scenario and the UK leaving the European Internal Energy Market (IEM) the Explicit Daily Auctions would replace the Daily Implicit Auctions on BritNed and become the default as described within the BritNed No-Deal Brexit Access Rules.
- Considering the current state of the political process and a possible No-Deal Brexit by 12.04.19, the first Explicit Daily Auction would be hold by BritNed on 13.04.19 for delivery day of 14.04.19.

Disclaimer: These dates might no longer be applicable in case of a changed Brexit date or a signed Deal indicating that the UK would remain with the IEM.

Auction and nomination timings

We would also like to make you aware that in line with the foreseen No-Deal Access Rules process timings for Long-term nomination gates and Daily Explicit auction processes will be changed as follows:

Process	Old timing CE(S)T	New timing CE(S)T
Open Long Term Nominations	16:30 D-2	15:30 D-2
Close Long Term Nominations	09:30 D-1	08:30 D-1
Publish Daily Explicit Auction and OC	09:35 D-1	08:39 D-1
Open Daily Auction Bidding	09:49 D-1	09:00 D-1
Close Daily Auction Bidding	10:15 D-1	09:30 D-1
Publish Provisional Results	10:19 D-1	09:35 D-1
Publish Final Results	10:39 D-1	09:40 D-1
Open Daily Nominations	12:29 D-1	11:00 D-1
Close Daily Nominations	13:30 D-1	13:00 D-1

Finance

- Subject to Access Rules approval, the LoC's issued by European, Swiss and UK banks will be accepted.
- In the current situation, a UK customer is classified as a European Commission (EC) customer. This means for VAT purposes, invoices are registered in the VAT Returns under the EC section. When the UK leaves the European Union, UK customers will need to register invoices related to flow direction NL-GB under non-EC transactions instead of EC transactions. This because the flow direction NL-GB is invoiced via BritNed's NL VAT Registration and therefore being part of the European Union.

Compensation unplanned Outage Period

In case of an unplanned Outage Periods BritNed will curtail Long Term, Daily and Intraday capacity and nominations.

The compensation will be as follows:

- Long Term capacity will be compensated by Marginal Price of the Long Term capacity allocated by the Participant
- Long Term Nominations will be compensated on bases of the Daily Explicit results of the respective hours
- Daily Explicit capacity and nominations will be compensated based on the Daily Explicit results of the respective hours
- Intraday capacity and nominations will be compensated based on the Intraday Auction price of the respective hours