

## National Grid NTS Legal Text

### Changes to UNC TPD Section S.3.1

#### 3.1 Invoice Due Date

- 3.1.1 Subject to paragraphs 1.7.2, 1.7.4 and 4.2.2, the Invoice Amounts under each Invoice Document shall be paid (by the User to the Transporter or by the Transporter to the User, as the case may be) on or before the Invoice Due Date.
- 3.1.2 ~~Subject to 3.1.3,~~ the "Invoice Due Date" in respect of an Invoice Document is the day ending at 24:00 hours on:
- (a) subject to paragraphs (b) and (c), whichever is the later of:
    - (i) the 12th Day after the Day on which the Invoice Document was deemed to be received in accordance with Section U and GT Section B5; and
    - (ii) the 20th Day after the last Day of the Billing Period to which the Invoice Document relates;
  - (b) in the case of an Adjustment Invoice, Interest Invoice or Ad-hoc Invoice, subject to paragraph (c) and paragraph (d), the 12th Day after the Day on which the Invoice Document was deemed to be received in accordance with Section U and GT Section B5;
  - (c) where the Day (the "target due date") determined under paragraph (a), (b) or (d) is not a Business Day:
    - (i) subject to paragraph (ii), the Business Day (whether before or after the target due date) which is nearest to the target due date; or
    - (ii) if the nearest Business Days before and after the target due date are equally near, the nearest Business Day after the target due date.
  - (d) subject to paragraph (e), in the case of a Small Value Invoice, the 30th Day following the end of the month in which the Invoice Document was deemed to be received in accordance with Section U and GT Section B5, or
  - (e) the Day determined in accordance with paragraph (b), where the Small Value Invoice is not paid by the Day in paragraph (d).

#### 3.1.3 In relation to a Trading System Clearer which either:

- (a) is a Recognised Clearing House for the purposes of the Financial Services and Markets Act 2000; or
- (b) has appointed a Recognised Clearing House for the purposes of the Financial Services and Markets Act 2000 in order to discharge its obligations as a Trading System Clearer,

and without prejudice to applicable law and the Code, the Invoice Due Date, in relation to Energy Balancing Invoices, shall be as agreed between National Grid NTS and such Trading System Clearer following consultation with the Energy Balancing Credit Committee, Until such agreement or failing such agreement, the Invoice Due Date shall continue to be as specified in the Code.

- 3.1.34 Where an Invoice Type contains Invoice Amounts payable both by and to a User, only the net amount (the "Net Invoice Amount") shall be payable.

## Changes to UNC TPD Section X.2.1

### 2.1 Energy Balancing Credit Rules

- 2.1.1 The "Energy Balancing Credit Rules" are the rules established by National Grid NTS dated 1 March 1996 and so entitled, as from time to time amended in accordance with paragraphs 2.1.4 and 2.1.5.
- 2.1.2 Subject to paragraph 2.1.6, ~~T~~he Energy Balancing Credit Rules provide for the specified forms and the basis on which a User may provide a letter of credit or cash by way of security for the User's indebtedness in respect of Energy Balancing Charges.
- 2.1.3 Subject to paragraph 2.1.5, and without prejudice to any express requirement under this  
Section X to comply therewith, the Energy Balancing Credit Rules do not form part of and are not incorporated into the Code.
- 2.1.4 With the approval of the Energy Balancing Credit Committee, National Grid NTS may revise the Energy Balancing Credit Rules upon giving notice to all Users of not less than 2 months or such shorter period as may in any particular case be approved by the Committee.
- 2.1.5 For the purposes only of enabling National Grid NTS or a User to propose a modification pursuant to the Modification Rules, the Energy Balancing Credit Rules shall be deemed to be incorporated into and to form part of the Code.
- 2.1.6 In relation to a Trading System Clearer which either:
- (a) is a Recognised Clearing House for the purposes of the Financial Services and Markets Act 2000; or
- (b) has appointed a Recognised Clearing House for the purposes of the Financial Services and Markets Act 2000 in order to discharge its obligations as a Trading System Clearer,
- and without prejudice to applicable law and the Code, the Energy Balancing Credit Rules may apply to such Trading System Clearer as waived by or to the extent agreed with National Grid NTS to implement a decision by the Energy Balancing Credit Committee.