

19/12/2006

Dear Colleague,

**NOTICE OF IMPLEMENTATION**  
**MODIFICATION PROPOSAL No: 0107V**

" Specially Commissioned Credit Ratings "

Please note that Modification Proposal No 0107V will be implemented with effect from 06:00 hours on 20/12/2006. The Final Modification Report, Version 1.0, was signed by Ofgem on 19/12/2006.

The new Code text resulting from this Modification follows.

**UNIFORM NETWORK CODE - TRANSPORTATION PRINCIPAL DOCUMENT**  
**SECTION V – GENERAL**

*Amend paragraph 3.1.1 to read as follows:*

“3.1.1 For the purposes of the Code:

- (a) the “**Regulatory Asset Value**” is...
- (b) an “**Approved Credit Rating**” is a published and monitored long term issuer rating, or a Specially Commissioned Rating of not less than Ba3 by Moody’s Investor’s Service or equivalent rating by Standard and Poor’s.
- (c) the... in accordance with the table set out in paragraph V3.1.6”
- (d) a “**Specially Commissioned Rating**” is a rating commissioned and paid for by a User with either Moody’s Investor’s Service or Standard and Poor’s and which shall be monitored on a daily basis and reassessed on an annual basis.

The Transporter will determine...(The “**Maximum Unsecured Credit Limit**”). The User shall notify the Transporter within 1 Business Day if the User’s Approved Credit Rating changes or if the User has a reasonable belief that its Approved Credit Rating is likely to change. Where the User commissions more than one Specially Commissioned Rating, it shall notify the Transporter of each such rating and the Transporter shall use the lowest as the Approved Credit Rating.

*Amend paragraph 3.2.4 to read as follows:*

“A User’s Code Credit Limit...

- (a)...
- (b)...

(c) where any published or Specially Commissioned Rating of the User ...

(d)...

(e) at...Limit.

Yours sincerely,

Julian Majdanski  
Modification Panel Secretary