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7th February 2008

Re: UNC Modification Proposal 0190 “Clarification of Aggregation of Credit Positions using a Guarantee from a Security Provider”

Dear Julian

Thank you for the invitation to comment upon this Modification Proposal, as the Proposer WWU **fully supports** its implementation.

We would like to this opportunity to respond to points that have been raised in representations.

One Respondent has raised a query with regard to the suggested legal text that was provided within the Modification Proposal. The suggested text removes ‘...pursuant to paragraph 3.4.5...’ from UNC TPD Section V 3.1.6(b) which the respondent believes should not be deleted on the basis that it provides greater clarity on a set list of security providers that can be used.

In response to the above, paragraph 3.4.5 is purely a series of definitions including that of the term ‘Guarantee’, therefore the inclusion of “pursuant to” makes no sense. If the term “as defined in” was used in its place it would make more sense but this would be superfluous. The term Guarantee will still have the meaning set out in paragraph 3.4.5 and therefore the removal of this term is both necessary and appropriate.

A further respondent has mentioned the maintenance of the Best Practice Guidelines and the presentation given by WWU at the January 2008 Distribution Workstream. We are pleased to see support for such an initiative and welcome these future discussions. WWU will be seeking to progress this area of work and will be proposing that this matter is added to the ‘topic’ list at the February 2008 Distribution Workstream.

If you have any questions relating to this Representation please do not hesitate to contact me.

Yours sincerely

Simon Trivella
Commercial Analyst
Wales & West Utilities

24 hour gas escape number
Rhif 24 awr os bydd nwy yn gollwng

0800 111 999*

*calls will be recorded and may be monitored
caiff galwadau eu recordio a gellir eu monitro

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