

Versa Energy Customer Deemed Electricity Supply Contract – Terms and Conditions

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| <p>1. Overview of this contract</p> <p>1.1 This Deemed Electricity Supply Contract is an agreement between us and you for the supply of electricity to you as a business customer.</p> <p>1.2 This Deemed Electricity Supply Contract is deemed to have been formed because either:</p> <p style="margin-left: 40px;">(a) you have entered into a contract with a white label partner of Versa (a "White Label Partner") relating to the provision of electricity and the Electricity Act 1989 or our Supply Licence determine that a Deemed Contract has been created between us as in our role as licensed electricity supplier and you; or</p> <p style="margin-left: 40px;">(b) you have moved into Premises for which we are the incumbent electricity supplier and have not yet moved suppliers.</p> <p>1.3 You agree that, for as long as we are the supplier registered to your meter point administration number or meter point reference number (as applicable) as the supplier responsible for Supplying energy to your Premises, all energy that passes through your meter (or meters) or is Supplied to the Premises (or both) will be treated as having been Supplied by us.</p> <p>1.4 These Terms and Conditions constitute the Deemed Electricity Supply Contract in respect of the Supply of electricity and associated Services.</p> <p>1.5 Where you have entered into a contract with White Label Partner relating to the provision of electricity and this is still in force and effect, please note that nothing in this Deemed Electricity Supply Contract shall be construed so as to conflict with the provisions of your contract with the White Label Partner. In particular, whilst your contract with the White Label Partner is still in force and effect, notifications given by you to the White Label Partner shall satisfy your obligations to give notice to us</p> | <p>under this Deemed Electricity Supply Contract.</p> <p>1.6 Please read this Deemed Electricity Supply Contract carefully and ensure that you fully understand its contents.</p> <p>2. Interpretation</p> <p>2.1 References to statutory or regulatory provisions include any amendments, variations, consolidations or replacements, regulations made there under, re-instatements, or re-enactments made from time to time.</p> <p>2.2 The expression "including" shall be construed without limitation.</p> <p>2.3 Words and expressions used in this Deemed Electricity Supply Contract but not defined shall, where appropriate, be construed in accordance with their wider usage in the electricity industry generally.</p> <p>2.4 Unless the context otherwise requires, words in the singular shall include the plural and words in the plural shall include the singular.</p> <p>3. Contract Period</p> <p style="margin-left: 40px;"><i>Commencement of Deemed Electricity Supply Contract</i></p> <p>3.1 This Deemed Electricity Supply Contract shall come into effect on the Start Date, and shall expire on the Termination Date</p> <p style="margin-left: 40px;"><i>Conditions of Supply</i></p> <p>3.2 Our obligation to provide the Supply is conditional at all times upon the following conditions being satisfied:</p> <p style="margin-left: 40px;">(a) there being suitable agreements in place with a network operator, meter operator, data aggregator and data collector in relation to the Premises;</p> <p style="margin-left: 40px;">(b) there being a half-hourly meter installed at the Premises operated and maintained by an Authorised Meter Operator</p> |
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which is in proper working order and suitable for measuring the Supply and suitable for use in connection with the charging structure applicable to the Supply;

- (c) the Premises not being used for domestic purposes;
- (d) us being registered as your supplier.

National Terms of Connection

- 3.3 We act on behalf of your electricity distribution network operator to make an agreement with you. The agreement is that you and your network operator both accept the National Terms for Connection ("NTC") and agree to comply with its conditions. This will take effect from the Start Date. The NTC is a legal agreement which sets out rights and duties in relation to the connection at which your network operator delivers electricity to or accepts electricity from you. If you would like further information about the NTC you can write to the Energy Networks Association at 4 More London, Riverside, London SE1 2AU or a copy of the NTC is available at www.connectionterms.co.uk.

4. Your obligations

4.1 You agree that:

- (a) you will provide us with (or permit us to obtain) true and accurate opening, interim (upon reasonable request) and closing meter readings for the Supply Point;
- (b) if you do not provide us with such opening and/or closing meter readings we shall be entitled to rely on estimated readings and to treat them as actual reads for the purposes of calculating your first and last Monthly Invoices;
- (c) we will prepare our Projected Forecast of your consumption of the Supply Points under this Supply Contract and shall share this with you for approval. Where you (acting reasonably) disagree with our Projected Forecast you shall provide us with an Initial Forecast of your consumption of electricity at each of the Supply Point(s) during the Supply Period within five (5) days of our request;
- (d) where there is a change in your consumption requirements following agreement of the Projected Forecast or the provision of the Initial Forecast (or previously issued Revised Forecast, in each case as applicable) you shall immediately provide us with a Revised Forecast of your consumption in relation to the Supply Point(s) for the remainder of the Supply Period;
- (e) title and risk in the electricity being supplied shall pass from us to you at the Supply Point;
- (f) you shall inform us immediately if you have or use or intend to have or use any on-site generation facilities or are party to any ancillary service or commercial demand-side agreements, at any time during the Supply Period;
- (g) you will provide us with accurate contact details (including name, address, email address and telephone number) for the primary point of contact in respect of this Deemed Electricity Supply Contract and keep us so informed at all times whilst this Deemed Electricity Supply Contract remains in place;
- (h) you will not use the Supply in any way likely to risk a person's health or safety, or to damage property; and
- (i) you will inform us if you become a Micro-Business Consumer as we may need to make changes to this Deemed Electricity Supply Contract in order for it to remain suitable.

4.2 You must tell your network operator immediately if you become aware of any matter or incident which affects or is likely to affect the security, availability and quality of the service of the distribution network or which causes danger or requires urgent attention regarding the supply or distribution of electricity.

5. Charges and Payment

5.1 Where we are the registrant of your meters and you have a binding contract in place with the White Label Partner in respect of the supply of electricity to those meters, this clause 5.1 applies and all pricing, invoicing and payment terms will be dealt with through your contract with the White Label Partner and the provisions of clauses 5.2 to 5.13 shall not apply.

5.2 Save where clause 5.1 applies, we will invoice you for the Supply in accordance with this Deemed Electricity Supply Contract, and you shall pay us the Charges in accordance with this clause 5.

5.3 The Deemed Contract Price and the Pass Through Costs will apply in respect of the Supply Points. Your invoice will include a breakdown of the different components making up the Deemed Contract Price and the Pass Through Costs.

5.4 On or before ten (10) Business Days after the end of each month from the Start Date until all amounts payable under this Deemed Electricity Supply Contract have been invoiced, we shall send to you a written statement in respect of the preceding month together with a supporting invoice (a **"Monthly Invoice"**) showing:

- (a) the Supply delivered during the month, and the applicable Charges relating to that Supply; and
- (b) any other amounts owing by one Party to the other pursuant to this Deemed Electricity Supply Contract in relation to the preceding month; and

- (c) any VAT and other applicable taxes (as further detailed in clause 5.5) which apply to any of the amounts referred to above, which do not form part of the Deemed Contract Price, but which shall be added at the appropriate rate.

5.5 You must inform us of your classification in respect of the Climate Change Levy, specifically if any exemptions apply. If you do not (or until such time as you do), we will apply the Climate Change Levy in full. If your classification in respect of the Climate Change Levy changes, you must notify us in writing within thirty (30) days of becoming aware of such change, failing which we will apply the Climate Change Levy in full.

5.6 You shall pay us the amount payable by the Due Date.

5.7 Payment of each Monthly Invoice shall be made by the applicable Due Date in pounds sterling by either direct debit or direct bank transfer of immediately available funds to the following account:

Account Name: Versa Energy Limited
Account Number: 08597294
Sort Code: 18-00-02
Bank Name: Coutts & Co

5.8 You recognise and agree that where you do not make payment to us by direct debit then we shall be entitled to add a further two percent (2%) fee to your Monthly Invoice to cover processing costs.

5.9 We will use reasonable endeavours to invoice you for your consumption using validated Consumption Data. However, where we receive non-validated, incomplete or, in our reasonable opinion, inaccurate Consumption Data we will be entitled to charge you on the basis of the prevailing Forecast. We will be entitled but not obliged to issue you with further invoices at any time after receipt of validated Consumption Data, whether during or after the end of the Supply Period. For the avoidance of doubt, this clause 5.9 survives termination of the Deemed Electricity Supply Contract.

- 5.10 If either Party disputes in good faith any sum shown in a Monthly Invoice as being payable by that Party (a "**Disputed Amount**"), such Party shall make payment of any undisputed amount and shall give notice of the Disputed Amount and the reasons for the dispute to the other Party by the applicable Due Date. The Parties shall seek to settle the Disputed Amount in accordance with clause 11.
- 5.11 If a Party fails to pay to the other Party any amount due as set out in this Deemed Electricity Supply Contract (or otherwise determined in accordance with clause 11) by the applicable Due Date, interest shall be payable on that amount at the rate of two per cent (2%) above the base rate from time to time of the Bank of England, accruing on a daily basis from the Due Date until payment is made in cleared funds.
- 5.12 Any payment determined as being due from a Party following the resolution or determination of any such dispute under clause 11 shall be made to the other Party within thirty (30) days of such resolution or determination and interest shall be payable on such payment in accordance with clause 5.11 from the date the disputed payment was due until the date the payment is actually made.

Credit checking and support

- 5.13 Where you do not meet our credit requirements we shall promptly notify you and you shall provide us with Credit Support within ten (10) days, or we may require you to make payments in advance for the estimated value of the supply of energy.

6. Meters and Equipment

Ownership of Equipment

- 6.1 Unless otherwise agreed with you in writing, we do not own and are not responsible for the installation, operation, maintenance, renewal, or removal of any Equipment at your Supply Points.

Maintenance of Equipment

- 6.2 You are responsible for maintaining the Equipment and shall ensure that throughout the Supply Period the Equipment:
- (a) meets all the appropriate standards and relevant certification requirements;
 - (b) is kept safe and secure, including from weather damage and third party interference; and
 - (c) is maintained in proper order to enable the Equipment to register the quantity of Electricity supplied to the Supply Point.
- 6.3 Any energy losses that happen on your side of the Supply Point are your responsibility. We will not be responsible for any fault relating to any meter or other fitting that we do not own or that has been provided on our behalf, or for any consequences resulting from that fault.

Examination and removal of Equipment

- 6.4 We are entitled to require that Equipment be removed, repaired or replaced where we consider it to be damaged, incorrectly recording data, past its certification date or incapable of providing data on a half-hourly basis and you shall notify us as soon as reasonably practicable where you become aware of or suspect any such circumstances.
- 6.5 Where either of us disputes the accuracy of the Equipment, the Equipment shall as soon as reasonably practicable be examined and tested by an expert appointed by our collective agreement (or, in default of agreement, appointed by the President for the time being of the Institution of Engineering and Technology). If the accuracy of the Equipment is found to be:
- (a) outside the limits of accuracy stipulated by the Balancing and Settlement Code, the Equipment shall be recalibrated or replaced and the cost of removing, testing,

recalibrating or replacing, and refitting the Equipment shall be paid by you; or

with the provisions of this Deemed Electricity Supply Contract.

- (b) within the said limits, the Equipment shall be deemed to be accurate and the cost of removing, testing and refitting the Equipment shall be paid by whichever of us disputed the accuracy of the Equipment.
- 6.6 You will allow the exercise of the Access Rights by us and our agents and your network operator during reasonable times (save for in the event of emergency or in the event of any theft or suspected theft of electricity, where Access Rights may be exercised freely), for the purposes of installation, maintenance, operation, meter reading, inspection or renewal of the Equipment or for the purposes of De-energising or Disconnecting the Supply from the Supply Point where we or the network operator are entitled to do so, including where it is considered necessary to do so for the purpose of averting danger of damage to life and/or property.
- 6.7 If the Supply Point does not have satisfactory half-hourly metering equipment installed, we may increase your charges or require you to replace your meter, which may involve an extra charge.
- 7. Liability**
- 7.1 Subject to clause 7.2, neither Party shall be liable to the other for direct or indirect loss or damage howsoever arising under or in connection with this Deemed Electricity Supply Contract in excess of the Liability Cap applying on an aggregate basis.
- 7.2 Nothing in this Deemed Electricity Supply Contract shall limit or exclude the liability:
- (a) of either Party for death or personal injury caused by the negligence of a Party, for fraud or in respect of any other loss which cannot be excluded or limited by law; or
- (b) of you for any sums which we invoice you for in accordance

8. Force Majeure

- 8.1 Subject to the provisions of this clause 8, a Party shall be relieved from liability under this Deemed Electricity Supply Contract for a failure to perform or a delay in performing any of its obligations under this Deemed Electricity Supply Contract if and to the extent such failure or delay is caused by Force Majeure.
- 8.2 As soon as reasonably practicable following the occurrence of Force Majeure, the non-performing Party shall give the other Party prompt notice describing the circumstances of the Force Majeure including the nature of the occurrence and its expected duration, and the steps that are being taken to remove or mitigate the effects of the occurrence.
- 8.3 Where an event of Force Majeure subsists for a period exceeding one hundred and eighty (180) consecutive days then where you are the Party impacted by the event of Force Majeure, we shall have the right to terminate this Deemed Electricity Supply Contract immediately on written notice to you.
- 8.4 Upon termination in accordance with clause 8.3, neither Party shall be liable to the other (except in relation to any accrued rights).
- 8.5 The Party claiming to be affected by Force Majeure shall use all reasonable measures to mitigate and/or remedy the effects of the Force Majeure as soon as possible.

9. Termination

Your right to terminate

- 9.1 Without prejudice to clause 9.6, you may switch supplier at any time, whereupon no termination fee shall be due to us solely because this Deemed Electricity Supply Contract has ended.

Our right to terminate for your breach

- 9.2 We may terminate this Deemed Electricity Supply Contract and/or De-energise or Disconnect the Supply upon written notice to you where:
- (a) you are in material breach of any of your obligations under this Deemed Electricity Supply Contract, and within fourteen (14) days following receipt of written notice from ourselves of such breach you have not remedied the breach;
 - (b) you fail to pay any invoices by the Due Date (except in relation to any Disputed Amounts); or
 - (c) you unlawfully interfere with or damage any Equipment;
 - (d) you have committed theft of electricity in relation to the Supply;
 - (e) you become Insolvent (as such term is defined in Section 123 of the Insolvency Act 1986) or a receiver, administrator, administrative receiver or liquidator is, or applies to be, appointed over any of your assets or you enter into any arrangement with your creditors; or
 - (f) we are required to do so by any law, code or agreement.
- 9.3 This Supply Contract shall terminate automatically where:
- (a) we no longer hold a Supply Licence or are no longer able to continue to provide a Supply to you in respect of any or all Supply Points; or
 - (b) the Authority gives a "Last Resort Supply Direction" to another supplier in respect of the Supply to the Supply Point.
- 9.4 The expiry or earlier termination of this Deemed Electricity Supply Contract shall be without prejudice to the rights, remedies, claims and obligations of the Parties which may have arisen or accrued prior to or on such expiry or termination.
- 9.5 You will still be legally responsible for paying our Charges for the Supply, even if you no longer own, rent or use the Premises until this Deemed Electricity Supply Contract ends.
- 9.6 Where you have entered into a contract with a White Label Partner relating to the provision of electricity through the Supply Point, please note that payments may potentially be due to the White Label Partner under your contract with them where you seek to switch energy supplier during any fixed price period agreed. Please review the terms of any such contract with the White Label Partner carefully and ensure you are aware of any consequences before seeking to switch supplier.
- 10. Transfer of Supply**
- 10.1 Where you wish to transfer the Supply Point to a Third Party Supplier you shall notify us and we shall co-operate with any such new Third Party Supplier to enable the transfer to be completed within twenty one (21) days of the Relevant Transfer Date (unless we otherwise agree in writing).
- 10.2 We shall be entitled to enter an objection to prevent a transfer under clause 10.1 where there is an outstanding amount on your account which is not a Disputed Amount.
- 11. Expert Determination**
- 11.1 Any dispute arising out of or in connection with this Deemed Electricity Supply Contract which is expressly stated to be subject to expert determination (other than a dispute determined under clause 6.5) shall be determined by an expert appointed in accordance with this clause 11 (an "Expert").
- 11.2 The Expert shall be a natural person with appropriate professional qualifications, independent of the Parties and with no interest in the dispute.

11.3 The Expert shall be appointed by agreement between the Parties (or, if they have not agreed within ten (10) Business Days after either Party first proposes an Expert, then in the case of a technical dispute, by the President from time to time of the Institution of Engineering and Technology, and otherwise by the President from time to time of the Law Society of England and Wales on the application of either Party).

11.4 The Expert shall act as an expert and not as an arbitrator. The Parties shall each have the right to make representations to the Expert. Subject to the requirements of this Deemed Electricity Supply Contract, the Expert shall regulate the procedure as he or she sees fit provided that the Parties shall use their respective reasonable endeavours to ensure that the Expert makes a determination as soon as reasonably practicable and in any event within forty (40) Business Days of being appointed. The Expert must give a reasoned decision in writing. The Expert shall have the power to open up, review, and revise any certificate, opinion, requisition or notice and to determine all matters in dispute.

11.5 Save in the case of fraud or manifest error, the decision of the Expert shall be final and binding on the Parties. The costs of the Expert shall be borne equally by the Parties unless the Expert decides that one Party has acted unreasonably in which case the decision can include orders that one or both of the Parties are to pay his or her costs, stating the proportion, and that one Party is to pay the other Party's costs. The Expert may take such advice and assistance from professional advisers or other third parties as he or she reasonably considers appropriate to enable him or her to reach a determination of the dispute.

12. Confidentiality

12.1 No Party shall at any time disclose to any person any Confidential Information unless such disclosure is necessary for the purposes of performing its duties or obligations under this Deemed Electricity Supply

Contract or is with the express written consent of the other Party.

12.2 Clause 12.1 above shall not apply to information:

(a) which is or subsequently comes into the public domain otherwise than by failure of any Party to comply with clause 12.1;

(b) which the receiving Party can prove was already in its possession before this Deemed Electricity Supply Contract came into effect;

(c) which is obtained from a third party who is free to disclose the same;

(d) which is disclosed by a Party to its professional advisors;

(e) which is disclosed by us to credit agencies for purposes connected to this Deemed Electricity Supply Contract;

(f) which is disclosed by a Party to the White Label Partner (where you have or have had a contract in place with the White Label Partner) to the extent that it is necessary in connection with the Supply; or

(g) to the extent that it is required by law, court order or any governmental or Competent Authority to whose rules the Party making the disclosure is subject, whether or not having the force of law.

12.3 Each Party to this Deemed Electricity Supply Contract may disclose the confidential information of the other Party, to the minimal extent necessary to its own employees, officers, representatives, advisers and funders or potential purchasers who need to know such information for the purposes of carrying out that Party's obligations under this Deemed Electricity Supply Contract or securing requisite funding or recovering sums due under this Deemed Electricity Supply Contract.

- 12.4 Each Party shall ensure that its employees, officers, representatives or advisers or funders and any potential purchaser to whom it discloses the confidential information of the other Party are made aware of the confidential nature of information and comply with this clause.
- 12.5 The obligations under this clause 12 shall survive expiry or termination of this Deemed Electricity Supply Contract for a period of two (2) years.
- 13. Data**
- 13.1 We shall be entitled to Process any Personal Data (as such terms are defined in the Data Protection Act 2018) we hold on you and to disclose this Personal Data as necessary to the White Label Partner (where you have a contract with the White Label Partner) to administer the Supply.
- 13.2 We shall be entitled to retain relevant data in relation to the Supply for at least five (5) years after the Termination Date.
- 13.3 We are the data controller (as defined in the Data Protection Act 2018) in respect of any personal data that you provide to us in accordance with this Deemed Electricity Supply Contract. Please refer to our Privacy Policy available at www.p3ppartners.com/privacy-policy/ for further details, including how to contact us and your rights. We will always handle your personal data in accordance with the Data Protection Act 2018 and any sensitive personal information will be protected using additional security controls.
- 14. Feed-in Tariff**
- 14.1 We are not currently a FIT Licensee. If you have an installation at your Premises which is accredited under the Feed in Tariff it is your responsibility to contract with an eligible FIT Licensee for your payments under the Feed in Tariff.
- 15. Notices**
- 15.1 Any notice given under this Deemed Electricity Supply Contract shall be properly given if sent by first class pre-paid post, recorded delivery post, by hand, to the relevant party's notices address, or such other address as either Party may specify by giving notice under this clause 15.
- 15.2 Our address for notices is: 41 Dover Street, London W1S 4NS.
- 15.3 Your address for notices is the Premises.
- 15.4 Unless the Party to whom any notice is given under sub-clause 15.1 proves otherwise:
- (a) any notice sent by first class pre-paid post will be deemed to be delivered on the second working day after it was posted; and
 - (b) any notice sent by recorded delivery or delivered during working hours by hand or facsimile will be deemed to have been served upon actual delivery or transmission (as the case may be) but when that occurs outside working hours, the notice will be deemed to be given at the start of the next period of working hours following such delivery or transmission.
- 15.5 If you are not satisfied with our service or you would like to make a complaint, please contact us at our address for notices.
- 16. General Terms**
- 16.1 We can transfer all or any of our rights (including the right to recover unpaid charges) and liabilities under your contract, and/or appoint a subcontractor to carry out any of our responsibilities under the contract, without your permission.
- 16.2 Your rights and duties under this contract are personal to you. You cannot transfer them to another person without our written permission. We shall not at any time assign or hold on trust for any person our interest in the whole or any part of this Deemed Electricity Supply Contract without your prior

written consent, such consent not to be unreasonably be withheld or delayed; you shall not assign or hold on trust for any person the whole or any part of this Deemed Electricity Supply Contract without our prior written consent, such consent not to be unreasonably withheld or delayed.

- 16.3 Except where specifically stated in these Terms and Conditions, this Deemed Electricity Supply Contract does not create any right enforceable by any person who is not a Party under the Contracts (Rights of Third Parties) Act 1999.
- 16.4 No waiver by a Party of any default by the other shall operate or be binding unless made in writing.
- 16.5 If any provision of this Deemed Electricity Supply Contract shall be declared invalid, unenforceable or illegal it shall not prejudice or affect the remaining provisions of this Deemed Electricity Supply Contract, which shall continue in full force and effect.
- 16.6 This Deemed Electricity Supply Contract constitutes the entire agreement between us both.
- 16.7 The rights and remedies provided for by this Deemed Electricity Supply Contract are exhaustive, and exclude and replace all substantive (but not procedural) contractual rights or remedies expressed or implied by law.
- 16.8 We will not be breaking any term of this contract when we act in line with any rights or perform the duties under our Supply Licence or any other relevant industry arrangement or laws.
- 16.9 This Deemed Electricity Supply Contract shall be construed and governed by the laws of England and subject to the exclusive jurisdiction of the English Courts
- 16.10 We have made our Deemed Electricity Supply Contract scheme in line with Schedule 6 of the Electricity Act 1989 which allows us to make revisions to this scheme from time to time. If we do make a revision, we will update the terms of our website, after which time the revision will come into force. We will

also send the full text of the revision to the Authority. Once the revision comes into force, it will apply to all Deemed Electricity Supply Contracts we create from that point on. It will also apply to any Deemed Contracts that already exist, unless the revision says otherwise.

17. Definitions

The following definitions shall apply to this Deemed Electricity Supply Contract:

"Access Rights" means our rights and those of the network operator and our agents and subcontractors to all reasonable access to the Supply Point (subject only to your reasonable requirements as to health and safety and site security) which shall be on notice to you, save for in the event of emergency or arising from an actual or suspected theft of electricity, where no notice shall be required;

"Authority" means the Gas and Electricity Markets Authority established pursuant to section 1 (1) of the Utilities Act;

"Business Day" means Monday to Friday inclusive but excluding days identified as bank holidays in England;

"Charges" means the sum due in respect of the Supply during the Supply Period, which shall be calculated based on the Deemed Contract Price and all Pass Through Costs;

"Climate Change Levy" means as set out and defined in the Finance Act 2000 and all and any subsequent amending legislation from time to time;

"Competent Authority" means to the extent having jurisdiction over either or both of the Parties, this Deemed Electricity Supply Contract and/or its subject matter, any court, agency, inspectorate, minister, ministry, administrative or regulatory body, authority, official or public or statutory person (in each case) of (or of part of) the United Kingdom (and such terms shall include any successor to any of the aforementioned persons);

"Confidential Information" means all commercial, technical, financial and other information (including the existence and content of this Deemed Electricity Supply Contract) of whatever nature and in whatever form (whether written, oral, visual, recorded, graphical, electronic or otherwise) relating to the business, technology or other affairs of either Party or its employees, advisors, representatives or sub-contractors;

"Consumption Data" means actual meter readings from the Equipment received by us from you, or the appointed Service Provider, during the Supply Period showing the actual consumption of electricity in respect of the Supply Point;

"Credit Support Amount" means the amount notified to you by us in writing;

"Credit Support" means, where required, a parent company guarantee or a bank issued letter of credit for the Credit Support Amount which shall be issued to us and which shall expire three (3) months following the end of the Supply Period;

"Deemed Electricity Supply Contract" means these Terms and Conditions;

"Deemed Contract Price" means 110% of the system buy price (subject to a floor of £0) plus any taxes, duties, or levies (including VAT) that apply to the costs of processing, distributing, transporting, selling, or Supplying electricity (or in any other way arise in our fulfilment of your contract). The system buy price is outside our control and will vary in each half hourly period. Details of the system buy price for recent half hourly periods are available [here](#);

"De-energise" means the taking of action to stop the flow of electrical current to the Supply Point and **"De-energising"** shall be construed accordingly;

"Disconnect" means the permanent electrical disconnection of any structure, switchgear, equipment, line or device used by you at the Supply

Point and **"Disconnecting"** shall be construed accordingly;

"Disputed Amount" has the meaning given to it in clause 5.10;

"Due Date" means ten (10) Business Days from the date of the relevant invoice;

"Equipment" means any meters, Smart Meters, data loggers, mains, telecommunications, automated meter readers or other equipment provided for the purpose of supplying and ascertaining the quantity of electricity supplied hereunder;

"Expert" has the meaning given to it in clause 11.

"Feed-in Tariff" means the Feed in Tariff low carbon support scheme set out in the Feed in Tariffs Order 2012 (as amended);

"FIT Licensee" has the meaning set out in the Supply Licence standard conditions;

"Forecast" means either the Projected Forecast, the Initial Forecast or the prevailing Revised Forecast, in each case as applicable;

"Force Majeure" in respect of a Party, any event or circumstance which is beyond the reasonable control of such Party (other than a lack of funds, or strikes of a Party's own employees, agents or contractors); provided that such event or circumstance could not have been prevented or overcome had such Party acted in accordance with good industry practice;

"Initial Forecast" means your initial forecast of your consumption requirements at each of the Supply Points being supplied by us, which shall be given in accordance with clause 4.1(c);

"Liability Cap" means the maximum liability applying to each Party under this Deemed Electricity Supply Contract being the lesser of (i) six (6) times the monthly Charges invoiced under this Supply Contract; or (ii) one

million pounds sterling (£1,000,000) in each case in aggregate;

"Micro-Business Consumer" has the meaning set out in the Supply Licence standard conditions;

"Monthly Invoice" has the meaning given to it in Clause 5.3;

"Parties" means both us and you and **"Party"** is either one of us;

"Pass Through Costs" means any costs we incur in making the Supply to you, which are not included in the Deemed Contract Price (including, without limitation, costs connected with the Service Providers appointed in relation to the Supply Points and all use of system charges);

"Premises" means your premises which is subject to this Deemed Electricity Supply Contract;

"Projected Forecast" means the forecast of your consumption at each Supply Point(s) during the Supply Period which we prepare and which shall apply to this Deemed Electricity Supply Contract unless replaced by an Initial Forecast or Revised Forecast (as applicable);

"Relevant Transfer Date" means the day after the date on which you enter into an electricity supply contract with any Third Party Supplier;

"Revised Forecast" means a revised forecast of your consumption requirements at each of the Supply Points being supplied by us, which shall be given in the circumstances outlined in clause 4.1(d);

"Service Providers" means any suitably authorised meter reading agent, data collector, meter operator, meter equipment manager, meter asset provider, data aggregator, automated meter reading providers and any other third party appointed to act for or on behalf of either Party;

"Services" means the services we provide to you in respect of the Supply you receive from us under this Deemed Electricity Supply Contract, either

directly or through our contractors, including but not limited to support with quoting, billing, invoicing, payments, reporting, demand response and co-location services and other customer service management activities;

"Smart Meter" means a meter we can read remotely to measure how much electricity you are using, without having to visit the Supply Point, including, as appropriate, the communications hub and ancillary equipment serving same, including an automated meter reader;

"Start Date" means the date on which the Supply commences;

"Supply" means the supply of electricity by us to you;

"Supply Licence" means a licence for the supply of electricity granted pursuant to the Electricity Act 1989;

"Supply Period" means the period beginning on the Start Date and ending on the Termination Date;

"Supply Point" means the electricity metering point registered to us which is the point at which electricity may flow to your Premises, as identified by a specific Meter Point Administration Number (MPAN);

"Termination Date" means the earlier of the date on which a Third Party Supplier has registered the Supply Point, responsibility for the Supply Point is assumed by a new owner or occupier of the Premises, we have Disconnected the Supply Point, or you enter into a separate express written contract with us for the supply of electricity;

"Terms and Conditions" means the terms and conditions set out in this document; and

"Third Party Supplier" means any holder of a Supply Licence who is not us.