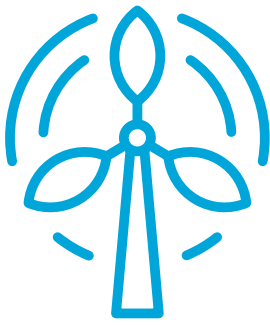
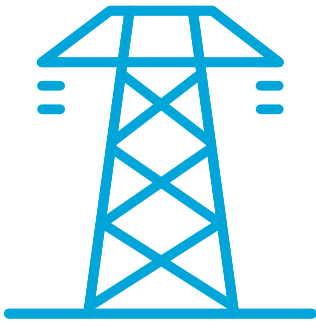
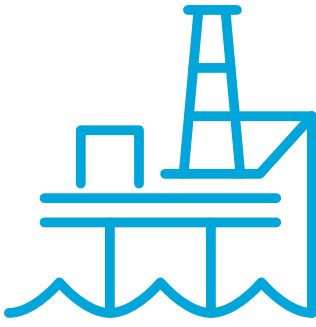
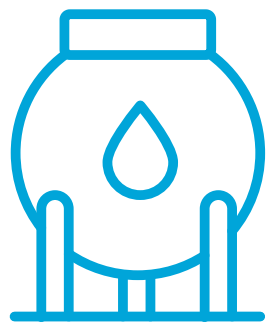



What kinds of energy assets are captured by the NSIA?

	<h2>Electricity Generation</h2> <ul style="list-style-type: none">A Target that acts as an aggregator or holds a generation licence, which is the owner or operator of an individual generation asset with a total installed capacity of at least 100 MW. <div>POTENTIAL CHANGE: The Consultation announces an intention to change the definition of “<i>aggregation</i>” to more closely align with Ofgem’s definition of an aggregator. However, no drafting changes to the definition appear in the mark-up provided with the Consultation. Likely, however, this is the intention, which should not have any effect in practice.</div> <ul style="list-style-type: none">A Target that acts as an aggregator or holds a generation licence which, once acquired, will bring the total installed capacity of all assets held by the Acquirer group to meet or exceed 1 GW. <div>POTENTIAL CHANGE:The Consultation foresees changing this 1 GW threshold to 500 MW. This means more Acquirers in the 500 MW to 1GW bracket will be captured by bolt-on acquisitions of generation assets (however small).</div> <p>However, it would also introduce an “<i>increment</i>” basis for future notifications so that an Acquirer would only have to submit a mandatory notification when exceeding 500MW, then 1 GW, then 1.5 GW, etc. Under the status quo, all acquisitions of generation assets above 1 GW require notification so this should reduce notifications for Acquirers already above the 1GW threshold.</p> <p>The Consultation also clarifies that only assets in the United Kingdom need to be counted towards the installed capacity threshold.</p>
	<h2>Transmission and Distribution assets</h2> <ul style="list-style-type: none">Any Target with an electricity transmission, distribution or interconnector licence (or an equivalent exemption). <div>POTENTIAL CHANGE: The Consultation proposal would add multi-purpose interconnector licence-holders to this list.</div> <ul style="list-style-type: none">Targets that hold gas transporter or interconnector licence (or an equivalent exemption).
	<h2>Upstream O&G assets</h2> <ul style="list-style-type: none">Any licence-holder (owner or operator) of an upstream petroleum facility with a throughput of at least 3 Mtoe/annum. That facility must be situated in the UK (either in whole or in part) or used in connection with the supply of petroleum to the UK. Where the facility has not yet commenced operations or does not have a full year of throughput to reference, the threshold can be calculated based on expected throughput and the ownership/operation criterion can be satisfied by entities that intend to own/operate the facility once operational. <div>PROPOSED CHANGE: The Consultation states that the proposal will also clarify “<i>qualifying thresholds for upstream oil and gas</i>”, but again there are no drafting changes in the mark-up that accompanies the proposal.</div>
	<h2>Midstream Gas</h2> <ul style="list-style-type: none">Any owner or operator of a gas processing facility that has the capacity to process more than 6 million cubic metres of gas per day.The owner or operator of any LNG import or export facility that has the capacity to import, regasify, or liquify at least 6 million cubic metres of gas per day.
	<h2>Downstream O&G</h2> <ul style="list-style-type: none">Any Target that supplies petroleum-based road, aviation or heating fuels in the UK can qualify for mandatory notification if it has a processing capacity of at least 500,000 tonnes or owns a UK facility with processing capacity of at least 50,000 tonnes and performs any of the following downstream activities:<ul style="list-style-type: none">importing or storing crude oil, intermediates, components, and finished fuels;refining or blending intermediates, components, and finished fuels;distribution or delivery of petroleum-based fuels to storage sites or other sites (including retail sites, airports or end users): orsupplying petroleum-based road, aviation or heating fuels

³ Only aggregators in Great Britain (not Northern Ireland) are captured by these definitions.