



Panel Meeting 52a – Headline Report

4 March 2021
Videoconferencing

This Headline Report provides a record of the decisions made by the Panel.

1 Draft Recommendation Report: CPW115 – Amending and updating the definition of Insolvency Event to remove the ‘negative net assets’ criterion

The Panel considered Change Proposal ‘CPW115 – Amending and updating the definition of Insolvency Event to remove the ‘negative net assets’ criterion’. This Change Proposal sought to amend the codified definition of “Insolvency Event” in order to ensure consistency with insolvency law and practice and mitigate against a Retailer with negative net assets being automatically classed as a “Defaulting Trading Party”, or being defaulted by another Trading Party on that basis alone.

The Panel:

- **AGREED** (by majority) to recommend the implementation of the proposed solution in CPW115 to Ofwat for approval (seven in favour, two against, four abstain);
- **AGREED** to recommend an implementation date of;
 - 31 March 2021, if Ofwat’s decision is received by 29 March 2021.

2 MPC Membership Update

The Panel considered the MPC Membership Update proposal, which proposed extending MPC members tenure by one day to the 1st April 2021.

The Panel:

- **AGREED** (unanimous) to extend the tenure to the 1 April 2021 (13 in favour).

Closed Session

3 Metering Committee Nominations

The Panel considered nominations received for the metering committee .

The Panel:



- **AGREED** (by majority) to appoint Claire Yeates, Mark Doherty, Ben Kershaw, Claire Stanness and Paul Heron as voting retailer members (seven in favour, two against, two abstain)¹.
- **AGREED** (by majority) to appoint Heidi Naption, Mitchell Yeoman-Boldry, Kat Grimley, Angela Brown and Emma Birch as voting wholesaler members (nine in favour, one against, one abstain).

¹ Two Panel members did not attend the closed session viewing that they were conflicted in relation to the agenda item.