

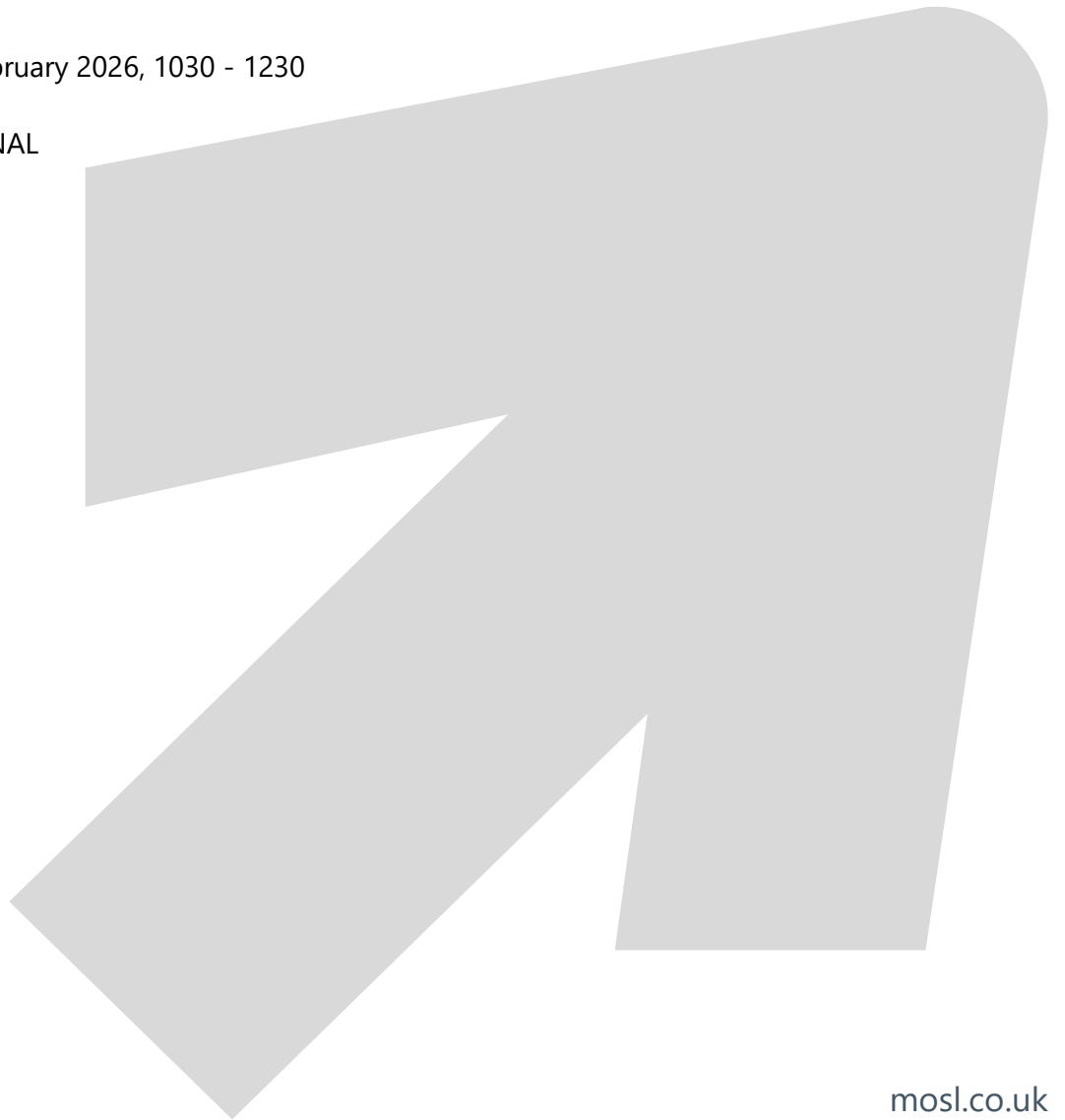
MPF Steering Group (20)

Key Points & Actions

Location: MS Teams

Date and time: 02 February 2026, 1030 - 1230

Status of minutes: FINAL



Meeting Key Points & Actions

Members

Name	(Initial)	Role/Organisation
Sarah McMath	SM	MOSL CEO (Chair)
Christina Blackwell	CB	CCW representative
Cliff Kamara	CK	MOSL Board representative
Matthew Glover	MG	Retailer representative
Paul Smith	PS	MOSL Strategic Panel representative
Sam Dawson	SD	Wholesaler representative
Shaun Kent	SK	Ofwat representative

MOSL

Name	(Initial)	Role/Organisation
Adam Richardson	AR	Market Design Director
Adrian Smith	AS	Communications Lead
Evan Joannette	EJ	Programme Lead
Miles Robinson	MR	Implementation Manager
Sauda Dickinson	SDi	Governance Manager
Steve Formoy	SF	Finance Director

Apologies

Name	(Initial)	Role/Organisation
John Gilbert	JG	Programme Lead

Asks for today and actions from previous meeting

EJ detailed today's ask of the Steering Group to note:

- Note the lower risk profile following successful go-live on 1 December 2025.
- Approve the programme completion criteria.

Programme Risk Register

EJ provided an overview of the process for reviewing risks and issues, noting that only key risks and issues scoring 12 and above, based on impact and likelihood, would be presented to the Steering Group.

EJ highlighted the following key points:

- There were no emerging risks, risks nor key issues above a risk score of 12.
- The programme's overall risk profile has reduced following delivery of the new key performance indicators (KPIs) with Phase one now live.
- Remaining risks with a profile lower than 12 will continue to be monitored until programme closure.
- The highest risk profile of 9, relates to technology capabilities to deliver the remainder of the programme in accordance with the plan.

Headlines

MR provided an overview of the programme progress highlighting the following points:

- Phase 1 KPIs went live 1 December 2025.
- The first performance reports were published 26 January 2026.
- Market communications were sent out November 2025, 1 December 2025, 11 December 2025 and 23 January 2026.
- Webinars were held 19 November 2025 and 29 January 2026, with another webinar planned for 29 February 2026.

Timeline to Phase 2

MR presented an overview of the Core Service Model, outlining the planned monthly performance monitoring and performance intervention overview with the PAC, and the annual change process deliverables, which would allow continuous shaping of the MPF as the market grows.

The Steering Group noted that trading parties are becoming familiar with the new changes, noting that the six-month shadow period has made the transition easier based on the volume and quality of TP engagement.

MR presented the delivery timeline of Parts E and F, highlighting the following key points:

- The first monthly reports will be published in May.
- First quarterly reports will be published in July.

The programme team is currently in the process of clarifying requirements with the technical team and confirming delivery timelines.

Programme completion

MR highlighted that the programme closure would mean:

- Delivery activity would stop and the programme would no longer be managed as an individual activity but rather as business-as-usual.
- Funding for the programme will be stopped, and people resources will be moved on to other priorities.
- Ownership of outcomes will be moved to the business-as-usual teams.
- No further deliverables expected beyond agreed post-closure actions and benefits tracking.
- Leadership and governance attention on the programme will be moved away; Steering Group meetings and Portfolio Board reporting will be stopped.

MR presented the proposed programme completion criteria and noted that a decision on the programme closure will be taken at the Steering Group meeting planned for 29 June 2026.

MR presented the timeline to the programme completion, highlighting that the programme closure decision will be discussed with the Portfolio Board and the PAC before being discussed with the Steering Group for a final decision in June. A confirmation of the programme closure will be taken to the Strategic Panel in July.

The Steering Group agreed the programme closure criteria.

Finance update

SF noted that the initial revised budget was set at £955k and that the latest forecasted budget now sits at £760k. The forecast has decreased by £5k since the last Steering Group as the programme draws to closer to closure. The forecast is £340k below the initial budget of £1.1 million, and £195k below the revised budget of £955k.

Next Steps/upcoming decisions

MR provided an overview of the next steps for the programme, highlighting:

- The next Steering Group meeting is scheduled for 13 April 2026, where the focus will be on the Additional Metrics and Market Indicators 'recording' and the pre-go live progress update for May publication of reports.
- The programme closure approach and timeline will be shared with key stakeholders.
- Continue to work with the PAC in developing core service processes and reporting.

AS noted that a communications timeline will be looked at as part of the programme closure planning and invited trading party members to reach out to the programme team to help understand the key messages needed to further support trading parties.