

Extension to Timing for Execution of Deeds

- Further to feedback from SEMO, the proposal has changed from the original modification form submitted.
- Agreed Procedure 01 currently states that an Accession Deed must be executed within 10 working days of receipt from the Participant.
- This is not feasible due to;
 - an increase in the number of deeds requiring execution
 - hybrid working (ensuring the relevant people are available in the office at the same time)
- The SEMO Registration Team propose that the timeline be extended from 10 working days to 'Market Operator will endeavour to execute Accession Deeds within 30 working days. Where this timeline is not achievable, the Market Operator will ensure that the Accession Deed is executed prior to the Effective Date of the first Unit'.
- There would be no increase in risk to the participant, if the timeline was to be extended.
- Our current inability to have the Accession Deeds executed within 10 working days is being flagged through the audit every year.

