

**ANNEX X-1: GENERAL GLOSSARY (v81.0)**

<b>"100kW Metering System":</b>	means: <ul style="list-style-type: none"><li>(i) any Metering System where the average of the maximum monthly electrical demands in the three months of highest maximum demand, either in:<ul style="list-style-type: none"><li>(a) the previous twelve months; or</li><li>(b) the period since the most recent Significant Change of Demand (whichever is the shorter) exceeds 100kW; or</li></ul></li><li>(ii) any Metering System where the Profile of a Customer's electrical demand implies an average of the maximum monthly electrical demands in the three months of highest maximum demand either in:<ul style="list-style-type: none"><li>(a) the previous twelve months; or</li><li>(b) the period since the most recent Significant Change of Demand (whichever is the shorter) exceeding 100kW; or</li></ul></li><li>(iii) any CVA Metering Systems; or</li><li>(iv) an Unmetered Supply where the relevant Distribution System Operator has agreed that the maximum demand is above 100kW; or</li><li>(v) any Metering System which is for the time being declared by a Supplier in accordance with the relevant BSC Procedure to have a maximum demand in excess of 100kW;</li></ul>
<b>"1998 Programme Costs":</b>	has the meaning given to that term in Section D5.1.1;
<b>"1998 Programme Recovery Period":</b>	has the meaning given to that term in paragraph 1.1.2 of Annex D-5;
<b>"AC Transmission System":</b>	means the Transmission System excluding the HVDC Transmission System;
<b>"Acceptance":</b>	means a communication which is classed as an "Acceptance" in accordance with Section Q or, where the context so requires, the Acceptance Data and the associated Bid-Offer Acceptance Number k which have been derived from that communication;
<b>"Accession Agreement":</b>	means an agreement in the form set out in Annex A-1 whereby a Party Applicant accedes to the Framework Agreement;
<b>"Act":</b>	means the Electricity Act 1989;

<b>"Active Energy":</b>	means the electrical energy produced, flowing or supplied by an electric circuit during a time interval, being the integral with respect to time of instantaneous Active Power, measured in units of watt-hours or standard multiples thereof;
<b>"Active Export Related Reactive Energy":</b>	has the meaning given to that term in Section K1.1.4(f);
<b>"Active Export":</b>	has the meaning given to that term in Section K1.1.4(f);
<b>"Active Import Related Reactive Energy":</b>	has the meaning given to that term in Section K1.1.4(f);
<b>"Active Import":</b>	has the meaning given to that term in Section K1.1.4(f);
<b>"Active Power Purchasing Supplier":</b>	in respect of a GSP Group, means a Supplier that has recorded a Half Hourly Active Export greater than zero for that GSP Group at any point over a period of the 30 most recent Settlement Days for which data is available;
<b>"Active Power":</b>	means the product of voltage and the in-phase component of alternating current measured in units of watts and standard multiples thereof, that is:  <div style="margin-left: 40px;"> 1000 Watts      =      1 kW  1000 kW        =      1 MW </div>
<b>"Actual Voting Share":</b>	has the meaning given to that term in paragraph 2 of Annex C-2;
<b>"Additional BM Unit Monthly Charge":</b>	has the meaning given to that term in paragraph 3.1 of Annex D-3;
<b>"Additional BM Unit":</b>	has the meaning given to that term in Section K3.3.5;
<b>"Additional Energy Contract Volume Notification":</b>	means an Energy Contract Volume Notification (the <b>"second"</b> such notification) submitted for which the relevant Energy Contract Volume Notification Agent, Energy (From) Account and Energy (To) Account are the same as those for an earlier valid Energy Contract Volume Notification (the <b>"first"</b> such notification), and: <div style="margin-left: 40px;"> <p>(a) the second notification does not specify (pursuant to Section P2.3.2(c)(i)) that it is to replace the first notification (by the ECVN identifier provided for in BSCP71); and</p> <p>(b) the period for which the second notification shall be effective includes one or more Settlement Periods that are within the period for which the first notification is effective;</p> </div>
<b>"Ad-hoc Trading Charge":</b>	has the meaning given to that term in Section N6.9;

<b>"Advanced Meter":</b>	means Metering Equipment installed in accordance with the obligation set out in condition 12.18 of the Standard Conditions of each Supply Licence;
<b>"Advice Note Date":</b>	has the meaning given in Section N7.1.5
<b>"Advice Note Period":</b>	has the meaning given in Section N7.1.6(a)
<b>"Advice Note Threshold Limit":</b>	has the meaning given in Section N7.1.6(b)
<b>"Advice Notes":</b>	means a note issued by the FAA in respect of Notification Date(s) setting out amounts payable by or to a Payment Party on the relevant Payment Date in accordance with Section N7.1;
<b>"AF Rules":</b>	has the meaning given to 'allocation framework' in section 13(2) of the Energy Act 2013;
<b>"Affected BM Unit":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Affected Date":</b>	has the meaning given to that term in Section N9.2.1;
<b>"Affiliate":</b>	means, in relation to any Party, any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party, in each case within the meaning of section 1159 of the Companies Act 2006, but subject to Section X2.2.7 in relation to the Transmission Company;
<b>"Agency":</b>	means the agency for the cooperation of the energy regulators established by Regulation 2009/713/EC of the European Parliament and of the Council of the 13 July 2009 establishing an Agency for the Cooperation of Energy Regulators as amended from time to time;
<b>"Aggregate PAFA Tender Costs":</b>	<p>means the aggregate amount of PAFA Tender Costs incurred in respect of a successful PAFA Tender exercise comprising each amount of PAFA Tender Costs pursuant to:</p> <ul style="list-style-type: none"> <li>(i) Annex C-1 paragraph 2.2.1(a) repayable together with interest at a market commercial rate from the first day of the month after the month in which such amount was paid to PAFACo until the re-payment date; and</li> <li>(ii) Annex C-1 paragraph 2.2.1(b) repayable on a capital repayment basis based on BSCCo's statement of account provided in accordance with paragraph 2.3.4;</li> </ul>
<b>"Aggregate PES Recoverable Amount":</b>	has the meaning given to that term in paragraph 1.1.1 of Annex D-5;
<b>"Aggregate Pool NETA Costs":</b>	has the meaning given to that term in paragraph 2.1.2 of Annex D-5;
<b>"Aggregation Rules":</b>	has the meaning given to that term in Section R3.1.1;

<b>"Allocation Schedule":</b>	means a schedule prepared in connection with a Shared SVA Meter Arrangement in accordance with BSCP550 which splits the Active Energy measured by the Shared SVA Metering System for each Settlement Period between two or more Suppliers such that the net energy allocation to the Suppliers is equal to such metered Active Energy;
<b>"Alternative Modification":</b>	has the meaning given to that term in Section F2.6.4;
<b>"Alternative Self-Governance Modification":</b>	means an alternative self-governance modification, which as compared with an associated Proposed Self-Governance Modification would better facilitate achievement of the Applicable BSC Objective(s);
<b>"Amount in Default":</b>	has the meaning given to that term in Section N9.1;
<b>"Annual BSC Costs":</b>	has the meaning given to that term in Section D2.1.1;
<b>"Annual BSC Meeting":</b>	means the meeting referred to in Section B6.2;
<b>"Annual BSC Report":</b>	means the report to be prepared in respect of each BSC Year pursuant to Section B6.1;
<b>"Annual Budget":</b>	means, in respect of each Plan Year, the budget referred to in Section C6.1.1(b);
<b>"Annual Default Costs":</b>	has the meaning given to that term in Section D2.1.1;
<b>"Annual Funding Share":</b>	has the meaning given to that term in Section D1.2.1(e);
<b>"Annual Holiday Periods":</b>	has the meaning given in M1.5A;
<b>"Annual Performance Assurance Report":</b>	has the meaning given to that term in Section Z8.1;
<b>"Annual Performance Assurance Timetable":</b>	has the meaning given to that term in Section Z5.2.1;
<b>"Annual SVA (Consumption) Costs":</b>	has the meaning given to that term in Section D4.1(b);
<b>"Annual SVA Costs":</b>	has the meaning given to that term in Section D2.1.1;
<b>"Apparatus":</b>	means all equipment in which electrical conductors are used or supported or of which they form part;
<b>"Appeal Meeting":</b>	has the meaning given to that term in Section Z6.3.4(b);
<b>"Applicable Balancing Services Volume Data":</b>	means the data in respect of a BM Unit and a Settlement Period representing volume of Active Energy associated with the provision of Applicable Balancing Services as sent by the Transmission Company to the SAA and BMRA pursuant to Section Q6.4;

<b>"Applicable Balancing Services":</b>	means Balancing Services in respect of which the Transmission Company submits or is to submit data pursuant to Section Q6.4;
<b>"Applicable BSC Objective(s)":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Applicant":</b>	means a person wishing to carry out one or more of the functions for which Qualification is required pursuant to Section J and who, in accordance with that Section, applies for Qualification and, where the context so admits, shall include a person applying for re-Qualification in accordance with that Section;
<b>"Application Fee":</b>	means the application fee (if any) set by the Panel from time to time in accordance with Section A2.5 as the fee payable by a Party Applicant;
<b>"Appointment Day":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Appointment Resolution":</b>	has the meaning given to that term in Section C4.1.9;
<b>"Approved Insurance Product":</b>	means an insurance product which complies with the requirements set out in Annex M-4 of Section M and is provided by an insurance company regulated in the United Kingdom which has a long term debt rating of not less than single A by Standard & Poor's Corporation, Moody's Investors Service, Inc., Fitch Ratings Limited or such other bank(s), insurance company or insurance companies as the Panel may approve, such rating to be the equivalent to that required of a bank to be able to provide a Letter of Credit. A single A by Standard & Poor's Corporation or Fitch Ratings Limited shall satisfy these requirements if appended with a '+' or '-'. A single A by Moody's Investors Service, Inc. shall satisfy these requirements if appended with a '1', '2' or '3';
<b>"Approved Modification":</b>	means a modification to the Code which has been made pursuant to Section F1.1.1 but which has not yet been implemented;
<b>"Approved Self-Governance Modification Proposal":</b>	means a modification to the Code which has been made pursuant to Section F6.3.3 but which has not yet been implemented;
<b>"Assessment Procedure":</b>	means the procedure described in Section F2.6;

<b>"Associated Distribution System":</b>	means, in relation to a Licensed Distribution System Operator (or SMRA, as the case may be), a Distribution System: <ul style="list-style-type: none"> <li>(i) which is not operated by a Licensed Distribution System Operator; and</li> <li>(ii) in respect of which all the entry/exit points are subject to registration in such Licensed Distribution System Operator's (or SMRA's) SMRS pursuant to the provisions of the MRA;</li> </ul> and, for these purposes, 'entry/exit point' means a point at which electricity may flow on to or off such Distribution System other than from or to the Transmission System or another Distribution System;
<b>"Authorisation Change":</b>	has the meaning given to that term in Section P2.1.5;
<b>"Authorised Recipient":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Authority Led SCR Modification Proposal":</b>	means a proposal for a Authority Led SCR Modification which has been submitted pursuant to and in accordance with Section F5.3A.1;
<b>"Authority Led SCR Modification Report":</b>	means, in relation to an Authority Led SCR Modification Proposal the report prepared pursuant to and in accordance with Section F5.3A.2;
<b>"Authority Led SCR Modification":</b>	means a modification of the Code which directly arises from a Significant Code Review and where the process of the modification is led by the Authority in accordance with its <b>SCR Guidance</b> and submitted to Panel in accordance with Section F5.3A.1;
<b>"Authority":</b>	means: <ul style="list-style-type: none"> <li>(i) until both section 1(1) and section 3(1) of the Utilities Act 2000 are brought into force, the Director General of Electricity Supply;</li> <li>(ii) thereafter, the Gas and Electricity Markets Authority established by section 1(1) of the Utilities Act 2000;</li> </ul>
<b>"Backstop Direction":</b>	has the meaning given to it in Section F5.3B.1;
<b>"Balancing Mechanism Reporting Agent" or "BMRA":</b>	means the BSC Agent for Balancing Mechanism Reporting in accordance with Section E;
<b>"Balancing Mechanism Reporting Service" or "BMRS":</b>	means the service provided by the BMRA as described in Section V;
<b>"Balancing Services Adjustment Data" or "BSAD":</b>	means the data to be sent by the Transmission Company to the SAA and the BMRA pursuant to Section Q6.3;
<b>"Balancing Services":</b>	has the meaning given to that in the Transmission Licence;

<b>"Base BM Unit Monthly Charge":</b>	has the meaning given to that term in paragraph 3.1 of Annex D-3;
<b>"Base BM Unit":</b>	has the meaning given to that term in Section K3.3.5;
<b>"Base Rate":</b>	means the rate of interest published from time to time by the BSC Banker as its base rate;
<b>"Base Trading Unit":</b>	has the meaning given to that term in Section K4.7.1;
<b><u>"Base Virtual Lead Party Monthly Charge":</u></b>	<u>has the meaning given to that term in paragraph 3.1 of Annex D-3;</u>
<b>"BC":</b>	means a Balancing Code forming part of the Grid Code;
<b>"BDTP":</b>	means a document entitled BETTA Data Take On Procedure and allotted a particular number;
<b>"BETTA Effective Date":</b>	means the date, subsequent to BETTA Go Active which is publicly announced by the Authority as the BETTA Effective Date;
<b>"BETTA":</b>	has the meaning set out in the Transmission Licence;
<b>"Binding Resolution":</b>	has the meaning given to that term in Section C4.10.1;
<b>"Black Start Period":</b>	means the period described in Section G3.1.2(d);
<b>"BM Auditor":</b>	has the meaning given to that term in Section H5.1.6;
<b>"BM Unit Fuel Type List":</b>	means the list identifying the Fuel Type Category for each BM Unit which is: <ul style="list-style-type: none"> <li>(i) metered by the Transmission Company in accordance with CC6.5.6 of the Grid Code; and</li> <li>(ii) identified by the Transmission Company as falling within a Fuel Type Category;</li> </ul>
<b>"BM Unit":</b>	means a <u>Primary BM Unit</u> established and registered (or to be established and registered) by a Party in accordance with Section K3 <u>or a Secondary BM unit established and registered (or to be established and registered) by a Party in accordance with Section K8</u> or, where the context so requires, the Plant and/or Apparatus treated as comprised in or assigned to such unit for the purposes of the Code;
<b>"BMRS Zone":</b>	means the zones set from time to time by the Panel in consultation with the Transmission Company for the purposes of Section V;
<b>"Board":</b>	means the board of Directors of BSCCo;
<b>"Borrowing Account":</b>	means the borrowing account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.1(d);

<b>"Boundary Point Metering System":</b>	means a Metering System which measures Exports or Imports at a Boundary Point;
<b>"Boundary Point":</b>	means a point at which any Plant or Apparatus not forming part of the Total System is connected to the Total System;
<b>"British Grid Systems Agreement":</b>	means the agreement of that title made between the Transmission Company, Scottish-Hydro Electric PLC and Scottish Power plc inter alia regulating the relationship between their respective grid systems;
<b>"BSC 1998 Start Date":</b>	has the meaning given to that term in paragraph 1.1.2 of Annex D-5;
<b>"BSC Account":</b>	has the meaning given to that term in Section N4.1;
<b>"BSC Agent Contract":</b>	means a contract between BSCCo and a BSC Agent for the provision of services in accordance with the requirements of Section E;
<b>"BSC Agent System":</b>	the BSC System(s) of a BSC Agent;
<b>"BSC Agent":</b>	means the person or persons for the time being appointed for the purposes of providing the services specified (or as may be specified) in a BSC Service Description and as otherwise described in Section E;
<b>"BSC Audit Report":</b>	has the meaning given to that term in Section H5.4.1;
<b>"BSC Audit":</b>	has the meaning given to that term in Section H5.1.1;
<b>"BSC Auditor":</b>	means the BSC Agent for BSC Audit in accordance with Section E;
<b>"BSC Banker":</b>	means the bank for the time being approved by the Panel for the purposes of Section N4.2.1;
<b>"BSC Clearer":</b>	means Elexon Clear Limited (or any successor to that company in the capacity of the BSC Clearer);
<b>"BSC Company":</b>	means BSCCo and each Affiliate of BSCCo other than a Permitted Affiliate;
<b>"BSC Costs":</b>	has the meaning given to that term in Section D2.1.1(a);
<b>"BSC Creditor":</b>	means, in relation to a Payment Date in respect of a Settlement Day, any Payment Party to whom an amount is payable by the BSC Clearer pursuant to Section N;
<b>"BSC Debtor":</b>	means, in relation to a Payment Date in respect of a Settlement Day, any Payment Party by whom an amount is payable to the BSC Clearer pursuant to Section N;
<b>"BSC NETA Funding Amount":</b>	has the meaning given to that term in paragraph 2.2 of Annex D-3;



<b>"BSC Party ID":</b>	means an alphanumeric, unique identifier, assigned to a Party by BSCCo;
<b>"BSC Procedure" or "BSCP":</b>	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out procedures to be complied with (by Parties, Party Agents, BSC Agents, BSCCo, the Panel and others) in, and other matters relating to, the implementation of the Code;
<b>"BSC Requirements for the MRA":</b>	means the provisions referred to in Annex K-1, as modified from time to time in accordance with the Code;
<b>"BSC Season":</b>	has the meaning given to that term in Section K3.4.9;
<b>"BSC Service Description":</b>	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out requirements as to particular services which are to be provided centrally as provided in Section E;
<b>"BSC Services Manager Criteria":</b>	<p>means the pre-requisite criteria set out in the Authority's open letter of 30 April 2012 entitled "Potential expansion of role of Elexon", namely:</p> <ul style="list-style-type: none"> <li>(i) Parties should benefit from any diversification;</li> <li>(ii) the arrangements should not place disproportionate risk on Parties;</li> <li>(iii) standards of service under the BSC should be maintained; and</li> <li>(iv) the BSC Service Manager's BSC role should not give it any undue competitive advantage in a contestable activity.</li> </ul>
<b>"BSC Services Manager":</b>	means any person for the time being appointed by BSCCo for the purposes of providing the services specified in Section E, paragraph 4;
<b>"BSC Systems":</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(i) the computer systems and the processes used by each of the BSC Agents and required in connection with the services provided by the BSC Agents as described in Section E; and</li> <li>(ii) so far as used in Settlement, any other computer systems and processes operated or procured by BSCCo;</li> </ul> <p>or where the context requires, all such systems and processes collectively;</p>
<b>"BSC Website":</b>	means the websites established and maintained by BSCCo in whole or in part for the purposes of the Code;

<b>"BSC Year":</b>	each successive period of 12 months beginning on 1st April in each year, provided that the first BSC Year shall (unless the context otherwise requires) be the period from the Go-live Date to 31st March 2002;
<b>"BSCCo Accounting Policies":</b>	means the accounting policies of BSCCo from time to time pursuant to Section D2.3.1;
<b>"BSCCo Chairman":</b>	has the meaning given to that term in Section C4.1.8(a);
<b>"BSCCo Charges":</b>	has the meaning given to that term in Section D1.1.3;
<b>"BSCCo Materials":</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(i) any and all of the Code, Modification Proposals, Proposed Modifications, Alternative Modifications, Approved Modifications, Code Modifications, Code Subsidiary Documents, proposed or approved modifications to Code Subsidiary Documents; and</li> <li>(ii) any other documents established or adopted under the Code or any Code Subsidiary Document (whether or not referred to in the Code or a Code Subsidiary Document); and</li> <li>(iii) the documents, materials, reports, diagrams, charts and specifications in respect of which BSCCo or any other BSC Company has rights by virtue of the BSC Agent Contracts (relating to BSC Systems); and</li> <li>(iv) any other documents, materials, reports, diagrams, charts or specifications relating to any other BSC Systems; and</li> <li>(v) any other documents, works, materials, ideas, inventions, designs or proposals (in whatever form) arising out of or in connection with the central administration, operation or development (by the Panel, Panel Committees and BSCCo) of the Code and the Code Subsidiary Documents,</li> </ul> <p>howsoever and by whomsoever any of the foregoing are produced or compiled and including all drafts and working papers relating thereto;</p>
<b>"BSCCo Shareholder":</b>	means the Transmission Company in its capacity as holder of all of the issued share capital of BSCCo;
<b>"BSCCo":</b>	means ELEXON Limited (or any successor to that company acting in the capacity as BSCCo);

<b>"BSP Group":</b>	<p>means either of those distinct electrical systems in place under SAS and consisting of:</p> <ul style="list-style-type: none"> <li>(i) all or part of the distribution system;</li> <li>(ii) exempt distribution system; or</li> <li>(iii) Grid-connected composite site(s); or</li> <li>(iv) Grid-connected customer site(s);</li> </ul> <p>supplied from one or more Bulk Supply Points and which were known, under SAS as North Scotland _P and South Scotland _N respectively;</p>
<b>"Bulk Supply Point":</b>	<p>means a point of supply from a transmission system to a:</p> <ul style="list-style-type: none"> <li>(i) Distribution System; or</li> <li>(ii) Exempt Distribution System; or</li> <li>(iii) Grid-connected composite site; or</li> <li>(iv) Grid-connected customer site;</li> </ul> <p>and which was located in Scotland and known as a Bulk Supply Point under SAS;</p>
<b>"Business Day":</b>	<p>means a day (other than a Saturday or a Sunday) on which banks are open in London for general interbank business in Sterling and, in relation to payment in euro, any such day when in addition the Trans European Automated Real-time Gross Settlement Express Transfer System is operating;</p>
<b>"Business Hours":</b>	<p>means unless otherwise expressly stated the period from 0900 hours to 1700 hours on a Business Day;</p>
<b>"Business Person/Personnel":</b>	<p>has the meaning given to that term in Section H4.1.1;</p>
<b>"Business Strategy":</b>	<p>has the meaning given to that term in Section C6;</p>
<b>"Capacity Agreement":</b>	<p>has the meaning given to that term in the Capacity Market Rules;</p>
<b>"Capacity Market Documents":</b>	<p>has the meaning given to that term in Section F1.6.3;</p>
<b>"Capacity Market Rules":</b>	<p>means the rules so called and created pursuant to Section 34 of the Energy Act 2013, and from time to time modified in accordance with The Electricity Capacity Regulations 2014;</p>
<b>"Capacity Provider":</b>	<p>has the meaning given to that term in the Capacity Market Rules;</p>
<b>"Cash Cover":</b>	<p>means (subject to the provisions of Section N) cash for the time being delivered by a Trading Party to the FAA in accordance with Section M2.1.1(b);</p>
<b>"CCGT Module":</b>	<p>has the meaning given to that term in the Grid Code;</p>

<b>"Central Data Collection Agent" or "CDCA":</b>	means the BSC Agent for Central Data Collection in accordance with Section E;
<b>"Central Meter Registration Service" or "CMRS":</b>	means the service for registration of data relating to CVA Metering Systems maintained (for the purposes of the Code) by the Central Data Collection Agent;
<b>"Central Registration Agent" or "CRA":</b>	means the BSC Agent for Central Registration in accordance with Section E;
<b>"Central Registration Service" or "CRS":</b>	means the service for registration of data maintained (for the purposes of the Code) by the Central Registration Agent as described in Sections A4 and K;
<b>"Central Volume Allocation" or "CVA":</b>	means the determination of quantities of Active Energy to be taken into account for the purposes of Settlement in respect of Volume Allocation Units;
<b>"CFD Arrangements":</b>	means: <ul style="list-style-type: none"> <li>(i) the contract for difference arrangements specified in Chapter 2 of Part 2 of the Energy Act 2013;</li> <li>(ii) any regulation, licence modification or other instrument made by virtue of or pursuant to Chapter 2 of Part 2 of the Energy Act 2013; and</li> <li>(iii) the systems and processes used by any CfD Counterparty and/or any CFD Settlement Services Provider in complying with, and delivering the requirements specified in (i) and/or (ii);</li> </ul>
<b>"CFD Assets":</b>	means Plant and Apparatus (including apparatus used for station load or other demand required for the purposes of netting under a Contract for Difference to the extent that any arrangements for netting are identified in the Contract for Difference relating to those Plant and Apparatus) that are subject to a Contract for Difference;
<b>"CfD Counterparty":</b>	means a person designated as a "CfD counterparty" under section 7(1) of the Energy Act 2013;
<b>"CFD Documents":</b>	has the meaning given to that term in Section F1.6.3;
<b>"CFD Settlement Data":</b>	has the meaning given to that term in Section V5.2.1;
<b>"CFD Settlement Services Provider Costs":</b>	has the meaning given to that term in Section D7.1.1;

<b>"CFD Settlement Services Provider":</b>	means any person: (i) appointed for the time being and from time to time by a CfD Counterparty; or (ii) who is designated by virtue of Section C1.2.1B, in either case to carry out any of the CFD settlement activities (or any successor entity performing CFD settlement activities);
<b>"CHAPS":</b>	means the Clearing House Automated Payments System;
<b>"Chief Executive":</b>	means the person appointed from time to time as chief executive of BSCCo by the Board in accordance with Section C4.6;
<b>"Citizens Advice":</b>	means the National Association of Citizens Advice Bureaux;
<b>"Citizens Advice Scotland":</b>	means the Scottish Association of Citizens Advice Bureaux;
<b>"Class":</b>	in relation to a Trading Unit Application, means a Class as referred to in Annex K-2;
<b>"Clearing Account":</b>	means the clearing account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.1(a);
<b>"Clock Change Day"</b>	means the 24 hour period commencing at 00:00 during which a Clock Change occurs;
<b>"Clock Change":</b>	means a step change in local time in accordance with the beginning and ending of summer time in Great Britain as defined by the Summer Time Act 1972;
<b>"CM Administrative Parties":</b>	has the meaning given to the term 'administrative parties' in The Electricity Capacity Regulations 2014 and, for the purposes of the Code only, shall include any CM Settlement Services Provider;
<b>"CM Arrangements":</b>	means: (i) the capacity market arrangements specified in Chapter 3 of Part 2 of the Energy Act 2013; (ii) any regulations, rules, licence modification or other instrument made pursuant to Chapter 3 of Part 2 of the Energy Act 2013; and (iii) the systems and processes used by the CM Settlement Body and/or any CM Settlement Services Provider in complying with, and delivering the requirements specified in, (i) and/or (ii);

<b>"CM Assets":</b>	where a Capacity Provider has elected to use a BSC metering option, means Plant and Apparatus (including apparatus used for station load or other demand required for the purposes of netting under the Capacity Arrangements) that are subject to a Capacity Agreement entered into pursuant to Chapter 3 of Part 2 of the Energy Act 2013;
<b>"CM Settlement Body":</b>	the Electricity Settlements Company Ltd or such other person as may from time to time be appointed as Settlement Body under regulation 80 of the Electricity Capacity Regulations 2014;"
<b>"CM Settlement Data":</b>	has the meaning given to that term in Section V5.3.1;
<b>"CM Settlement Services Provider Costs":</b>	has the meaning given to that term in Section D7.2.1;
<b>"CM Settlement Services Provider":</b>	means any person appointed for the time being and from time to time by the CM Settlement Body to provide services to it in relation to the performance of its functions under the Capacity Market Documents;
<b>"Coal Plant":</b>	means a Power Station which uses coal as the primary source of fuel;
<b>"Code Administration Code of Practice Principles":</b>	means the principles set out in Section 1 of the Code Administration Code of Practice from time to time;
<b>"Code Administration Code of Practice":</b>	means the Code Administration Code of Practice approved by the Authority from time to time;
<b>"Code Effective Date":</b>	means the date of the Framework Agreement;
<b>"Code Modification":</b>	means a modification made to the Code as set out in Section F1.1.1;
<b>"Code of Practice":</b>	means a code of practice, as established or adopted and from time to time modified by the Panel in accordance with the Code, relating to Metering Equipment or any part or class thereof;
<b>"Code Subsidiary Document":</b>	means any document referred to in Section H1.2.4 as modified from time to time in accordance with Section F3 and/or I;
<b>"Code":</b>	means this Balancing and Settlement Code, as from time to time modified by the Transmission Company in accordance with the Transmission Licence; and references to the Code include the Code as given contractual force and effect by the Framework Agreement;
<b>"Collection Account":</b>	means the collection account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.1(b);

<b>"Combined Offshore BM Unit":</b>	has the meaning given to that term in Section K3.1.4;
<b>"Committee Member":</b>	means a member of a Panel Committee;
<b>"Communication Requirements Document":</b>	has the meaning given to that term in Section O2.2.1(b);
<b>"Communication":</b>	has the meaning given to that term in Section O1.1.3;
<b>"Communications Equipment":</b>	<p>means, at or relating to any Boundary Point or Systems Connection Point, in respect of any Metering Equipment:</p> <ul style="list-style-type: none"> <li>(i) the terminating equipment (which may include a modem) necessary to convert data from such Metering Equipment into a state for transmission to the CDCA for the purposes of Central Volume Allocation or to a Data Collector for the purposes of Supplier Volume Allocation; and</li> <li>(ii) the exchange link which is connected to that terminating equipment;</li> </ul> <p>but does not include an Outstation;</p>
<b>"Communications Medium":</b>	has the meaning given to that term in Section O1.1.3;
<b>"Competent Authority":</b>	means the Secretary of State, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Union;
<b>"Conditional Implementation Date":</b>	means in relation to a Modification Proposal as described in Section F1.3.5(c) the date recommended by the Panel pursuant to Section F2.11;
<b>"Confidential Information":</b>	means, in relation to a Party, all data, documents and other information supplied to that Party, that Party's Party Agent or any nominee of that Party by or on behalf of another Party (or Party Agent) or by or on behalf of the Panel, any Panel Committee, any Workgroup, a BSC Agent or a Market Index Data Provider under or pursuant to the provisions of the Code or any Code Subsidiary Document and, additionally, where the Party is a Supplier who was also a Distribution System Operator (being, or being the successor to, the holder at the Code Effective Date of a PES Supply Licence relating to distribution activities in England and Wales or being, or being the successor to, the holder at the BETTA Effective Date of a PES Supply Licence relating to distribution activities in Scotland, acting in that capacity), any data and other information which is held in respect of a Customer and which was previously acquired by that Supplier acting in its capacity as such a Distribution System Operator;

<b>"Confirmation Notice":</b>	means a notice issued pursuant to and in accordance with Section N10.1;
<b>"Confirmed VNNR":</b>	has the meaning given to that term in P4A.4.3;
<b>"Connection Agreements":</b>	means the Master Connection and Use of System Agreement, the Supplemental Agreements, the Supplier's Connection Agreements, any Unmetered Supply connection agreement, the Supplier's Use of System Agreements and the Interconnection Agreements, and <b>"Connection Agreement"</b> means any or (as the context may require) a particular one of them;
<b>"Connection and Use of System Code":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Consumption BM Unit":</b>	means a BM Unit which: <ul style="list-style-type: none"> <li>(i) in the case of a BM Unit other than an Interconnector BM Unit, is classified as a Consumption BM Unit in accordance with the provisions of Section K3.5.2 or, in the case of an Exempt Export BM Unit, the Lead Party has elected to treat as a Consumption BM Unit pursuant to Section K3.5.5; and</li> <li>(ii) in the case of an Interconnector BM Unit, is designated by the CRA as a 'Consumption' BM Unit pursuant to Section K5.5.5;</li> </ul>
<b>"Consumption Energy Account":</b>	means an Energy Account designated by the CRA as a 'Consumption' Energy Account;
<b>"Consumption Interconnector BM Unit":</b>	an Interconnector BM Unit designated by the CRA as a 'Consumption' BM Unit;
<b>"Contiguous Assets":</b>	has the meaning given to that term in Annex K-2;
<b>"Contingency Provision":</b>	has the meaning given to that term in Section G1.1.4;
<b>"Contract for Difference":</b>	means a contract for difference entered into by a CfD Counterparty pursuant to Chapter 2 of Part 2 of the Energy Act 2013 or any contract treated as a CFD for the purposes of The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 by virtue of any provision made under paragraph 16(2) of Schedule 2 to the Energy Act 2013;
<b>"Contract Principles":</b>	has the meaning given to that term in Section E2.3.1;
<b>"Contract Renewal":</b>	means an extension to the duration (including the duration of any fixed term period) of a contract between a Supplier and Customer for the supply of electricity in respect of which the Metering System is an Advanced Meter in accordance with Section L2.2.2;
<b>"Contract Trading Party":</b>	means a Trading Party or the Transmission Company;



<b>"Contracting Party":</b>	has the meaning given to that term in Section H7.2.1;
<b>"Contracts for Difference Supplier Obligation":</b>	means the obligations of suppliers to make payments, or provide collateral to a CfD Counterparty established pursuant to the Energy Act 2013 and set out in The Contracts for Difference (Supplier Obligation) Regulations 2014;
<b>"Core Industry Document Owner":</b>	has the meaning given to that term in Section F1.6.3;
<b>"Core Industry Document":</b>	has the meaning given to that term in Section F1.6.3;
<b>"Corporate Functions Person":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Credit Assessment Load Factor Non-Working Day" or "CALF Non-Working Day":</b>	means any day that is a Saturday or a Sunday, or a day designated as a bank holiday in England and Wales (for those GSP Groups in England and Wales), or a day designated as a bank holiday in Scotland (for those GSP Groups in Scotland) in accordance with the Banking and Financial Dealings Act 1971 and the St Andrew's Day Bank Holiday (Scotland) Act 2007 as amended from time to time;
<b>"Credit Assessment Load Factor Working Day" or "CALF Working Day":</b>	means any day that is not a CALF Non-Working Day;
<b>"Credit Assessment Load Factor":</b>	means a factor for the time being applicable in relation to a BM Unit in accordance with Section M1.5 and which shall include, as the context requires, Working Day Credit Assessment Load Factor and Non-Working Day Credit Assessment Load Factor;
<b>"Credit Assessment Price":</b>	has the meaning given to that term in Section M1.4.1;
<b>"Credit Cover Error Compensation":</b>	has the meaning given to that term in Section M4.1.1;
<b>"Credit Cover Error Period":</b>	has the meaning given to that term in Section M4.1.4(b)(ii);
<b>"Credit Cover Error":</b>	has the meaning given to that term in Section M4.1.4(a);
<b>"Credit Cover Percentage":</b>	has the meaning given to that term in Section M3.1;
<b>"Credit Cover Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3.2(b)
<b>"Credit Cover":</b>	means credit cover provided or to be provided by a Trading Party in accordance with Section M;
<b>"Credit Default Refusal Period":</b>	has the meaning given to that term in Section M3.3.3;
<b>"Credit Default Rejection Period":</b>	has the meaning given to that term in Section M3.3.3;

<b>"Credit Default":</b>	means Level 1 Credit Default or Level 2 Credit Default;
<b>"Credit Facility":</b>	means the facility referred to in Section N4.9.1;
<b>"Credit Qualifying BM Unit":</b>	has the meaning given to that term in Section K3.7;
<b>"Customer":</b>	means a CVA Customer or a SVA Customer (or either of them) as the case may be;
<b>"CVA Boundary Point":</b>	means a Boundary Point, the Exports and Imports at which are or are to be measured by CVA Metering System(s);
<b>"CVA Customer":</b>	means a person to whom electrical power is provided, whether or not that person is the provider of that electrical power; and where that electrical power is measured by a CVA Metering System;
<b>"CVA Metering Equipment":</b>	means Metering Equipment which is or is to be comprised in a CVA Metering System (whether or not also comprised in an SVA Metering System);
<b>"CVA Metering System":</b>	means a Metering System (at a Boundary Point or a Systems Connection Point) which in accordance with Section K is or is to be registered in the Central Meter Registration Service;
<b>"D+1":</b>	has the meaning given to that term in Section N9.5.1;
<b>"D+2":</b>	has the meaning given to that term in Section N 9.6.1;
<b>"Data Aggregator":</b>	means a Party Agent appointed by a Supplier in accordance with Section S to carry out the aggregation of metering data received from Data Collectors and to forward such aggregated data to the SVAA;
<b>"Data Catalogue":</b>	has the meaning given to that term in Section O1.1.3;
<b>"Data Collector":</b>	means a Party Agent appointed by a Supplier in accordance with Section S to retrieve, validate and process metering data in relation to SVA Metering Equipment;
<b>"Data File Catalogue":</b>	has the meaning given to that term in Section O2.2.1;
<b>"Data Transfer Service Agreement":</b>	means the agreement for the provision of a data transfer service dated 30th July, 1997 and made between the Service Controller (as therein defined) and users of the Data Transfer Service (as therein defined);
<b>"Data Transfer Service Provider":</b>	means a person providing data transfer services as described in Section J1.3.3;
<b>"DC Limits":</b>	means the values established and from time to time revised and approved in accordance with Section K3.4.3A;
<b>"DCC":</b>	means Smart DCC Limited (or any successor to that company);

<b>"De Minimis Acceptance Threshold":</b>	has the meaning given to that term in Section T1.78.1;
<b>"Dedicated Assets":</b>	has the meaning given to that term in Annex K-2.1.3.2;
<b>"de-energisation":</b>	means in relation to any Boundary Point or Systems Connection Point (or the Plant or Apparatus connected to any System at such a point) the movement of any isolator, breaker or switch or the removal of any fuse whereby no electricity can flow at such point to and from a System; and <b>"de-energised"</b> shall be construed accordingly;
<b>"Default Funding Share":</b>	has the meaning given to that term in Section D1.3.1;
<b>"Default Interest Rate":</b>	has the meaning given to that term in Section N9.1;
<b>"Default Party Charge Share":</b>	has the meaning given to that term in Section D5.1.5;
<b>"Default Payment Date":</b>	has the meaning given to that term in Section N9.6.6;
<b>"Default Share Amount":</b>	has the meaning given to that term in Section N9.6.4(b);
<b>"Default":</b>	has the meaning given to that term in Section H3.1.1;
<b>"Defaulting Party":</b>	has the meaning given to that term in Section H3.1.1;
<b>"Defendant Contracting Party":</b>	has the meaning given to that term in Section H7.2.1;
<b>"Definition Procedure":</b>	means the procedure described in Section F2.5;
<b>"Demand Capacity" or "DC":</b>	has the meaning given to that term in Section K3.4.8;
<b>"Demand Control Event End Point":</b>	means the date and time at which a Demand Control Event ceases;
<b>"Demand Control Event Estimate":</b>	means the estimated volume instructed by the Transmission Company in respect of a Demand Control Event;
<b>"Demand Control Event Notice":</b>	means each of the notifications submitted by the Transmission Company pursuant to Sections Q6.9.3 to Q6.9.5 inclusive;
<b>"Demand Control Event Stage":</b>	means each stage of a Demand Control Event as determined by the Transmission Company in accordance with the Grid Code;
<b>"Demand Control Event Start Point":</b>	means the date and time at which a Demand Control Event commences;
<b>"Demand Control Event":</b>	has the meaning given to that term in Section Q6.9.2;
<b>"Demand Control Impacted Settlement Period":</b>	has the meaning given to that term in Section Q6.9.6;

<b>"Demand Control Instruction":</b>	means an instruction sent by the Transmission Company to a Distribution System Operator in respect of a Demand Control Event;
<b>"Demand Control Level":</b>	means the level of electricity instructed by the Transmission Company pursuant to a Demand Control Instruction;
<b>"Demand Control Volume":</b>	means the volume of electricity that is subject to a Demand Control Instruction;
<b>"Demand Disconnection Event":</b>	means the parts of a Demand Control Event that consist of a Demand Disconnection;
<b>"Demand Disconnection Impacted DSO":</b>	means a Distribution System Operator impacted by a Demand Control Event;
<b>"Demand Disconnection":</b>	has the meaning given to the terms Demand and Disconnection respectively in the Grid Code;
<b>"Demand Side Balancing Reserve" or "DSBR":</b>	means the balancing service of that name used by the Transmission Company to reduce system demand;
<b>"Deputy Panel Chairman":</b>	means the person appointed to act as deputy panel chairman from time to time pursuant to Section B2.15.1;
<b>"Directive":</b>	means any present or future directive, requirement, instruction, direction or rule of any Competent Authority (but only, if not having the force of law, if compliance therewith is in accordance with the general practice of persons to whom such directive, requirement, instruction, direction or rule is addressed) and includes any modification, extension or replacement thereof then in force;
<b>"Director":</b>	means a director of BSCCo;
<b>"Disclose":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Discontinuance Date":</b>	has the meaning given to that term in Section A5.3.2;
<b>"Discontinuing Party":</b>	has the meaning given to that term in Section A5.3.1;
<b>"Disputes Secretary":</b>	has the meaning given to that term in Section W2.6.1;
<b>"Dissatisfied Person":</b>	has the meaning given to that term in Section J3.7.1;
<b>"Distribution Business Group":</b>	means a Distribution System Operator and every Affiliate of that Distribution System Operator (and if it has no Affiliate, only that Distribution System Operator);
<b>"Distribution Code":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Distribution Interconnector Boundary Point":</b>	means a Boundary Point at which a Distribution Interconnector is connected to a Distribution System;

<b>"Distribution Interconnector":</b>	means an Interconnector whose connection to the Total System is only to a Distribution System;
<b>"Distribution Licence":</b>	means: <ul style="list-style-type: none"> <li>(i) until section 28 of the Utilities Act 2000 is brought into force, a PES Supply Licence;</li> <li>(ii) thereafter, has the meaning given to that term in the Act;</li> </ul>
<b>"Distribution Network Data":</b>	has the meaning given to that term in paragraph 6.1 of Annex T-2;
<b>"Distribution System Operator":</b>	means: <ul style="list-style-type: none"> <li>(i) a Licensed Distribution System Operator;</li> <li>(ii) any other Party which distributes electricity for the purposes of section 4(1)(bb) of the Act (as inserted or to be inserted by section 28 of the Utilities Act 2000) through a Distribution System, acting in that capacity;</li> </ul>

<b>"Distribution System":</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(i) all or part of a distribution system in Great Britain operated by a Licensed Distribution System Operator; and</li> <li>(ii) all or part of any other distribution system in Great Britain for which the condition is satisfied that all entry/exit points are subject to registration in SMRS pursuant to the provisions of the MRA;</li> </ul> <p>provided that:</p> <ul style="list-style-type: none"> <li>(a) such distribution system or part thereof is connected to the Transmission System at Grid Supply Points which fall within only one Group of GSPs, and</li> <li>(b) where part only of a distribution system is comprised in a Distribution System, each other part thereof must be comprised in one or more other Distribution Systems;</li> </ul> <p>where:</p> <ul style="list-style-type: none"> <li>(1) 'distribution system' has the meaning given to that term in section 4(4) of the Act, following amendment of the Act by section 28 of the Utilities Act 2000;</li> <li>(2) 'entry/exit point' means a point at which electricity may flow on to or off such distribution system other than from or to the Transmission System or another such system or a distribution system referred to in paragraph (i) above;</li> </ul> <p>Except that prior to the BETTA Effective Date every use of the words Great Britain in such meaning shall be deemed to be a reference to England and Wales;</p>
<b>"Distribution Systems Connection Point":</b>	means a Systems Connection Point at which two Distribution Systems are connected;
<b>"Domestic Premises":</b>	has the meaning given to that term in each Supply Licence;
<b>"Dormant Subsidiary":</b>	means a BSCCo Subsidiary that is dormant within the meaning of section 1169 of the Companies Act 2006;
<b>"Drawing":</b>	has the meaning given to that term in Section N9.1.1(b);
<b>"Dynamic Data Set":</b>	has the meaning given to that term in Section Q2.1;
<b>"Dynamic LoLP Function Methodology":</b>	means the method for determining a dynamic Loss of Load Probability function as set out in the Loss of Load Probability Calculation Statement;
<b>"Earliest Nullification Effective Period":</b>	means the first Settlement Period on that Settlement Day not to have passed the Submission Deadline at the time the ECVAA issues the VNNCR in accordance with P4A.4;

<b>"ECVAA System Failure":</b>	has the meaning given to that term in Section P5.1.1;
<b>"ECVNA Authorisation":</b>	means an authorisation, by or on behalf of a Contract Trading Party pursuant to Section P, of a person to act as Energy Contract Volume Notification Agent;
<b>"EdF Documents":</b>	means any agreement for the time being and from time to time made between the Transmission Company and Electricité de France, Service National relating to the use or operation of the relevant Interconnector;
<b>"Effective-from Date":</b>	has the meaning, in relation to an Energy Contract Volume Notification or a Metered Volume Reallocation Notification, given to that term respectively in Section P2.3.2(a)(iii) or P3.3.2(a)(v);
<b>"Effective-to Date":</b>	has the meaning, in relation to an Energy Contract Volume Notification or a Metered Volume Reallocation Notification, given to that term respectively in Section P2.3.2(c)(ii) or P3.3.2(c)(ii);
<b>"EII Asset":</b>	means Plant and Apparatus associated with Metering Systems in respect of which an EII Certificate is in force;
<b>"EII Certificate":</b>	means a certificate issued by the Secretary of State pursuant to The Electricity Supplier Obligations (Amendment & Excluded Electricity) Regulations [2015];
<b>"EII Regulations":</b>	means The Electricity Supplier Obligations (Amendment & Excluded Electricity) Regulations [2015];
<b>"Electricity Arbitration Association":</b>	means the unincorporated members' club of that title formed inter alia to promote the efficient and economic operation of the procedure for the resolution of disputes within the electricity supply industry by means of arbitration or otherwise in accordance with its arbitration rules;
<b>"Electricity Regulation":</b>	means the Regulation 2009/714/EC of the European Parliament and of the Council of 13 July 2009 on conditions for access to the network for cross-border exchanges in electricity and repealing Regulation 2003/1228/EC as amended from time to time;
<b>"electricity":</b>	means Active Energy and Reactive Energy;
<b>"Embedded Distribution System":</b>	means an independent Distribution System that is connected to the Distribution System of a Host DSO;
<b>"Embedded DSO":</b>	means a Distribution System Operator operating an Embedded Distribution System;
<b>"Emergency Instruction":</b>	has the meaning given to that term in the Grid Code;

<b>"EMR Legal Requirement":</b>	means the Energy Act 2013, The Electricity Capacity Regulations 2014, The Capacity Market Rules, The Contracts for Difference (Allocation) Regulations 2014, The Contracts for Difference (Definition of Eligible Generator) Regulations 2014, The Contracts for Difference (Supplier Obligation) Regulations 2014, the AF Rules and any other regulation or instrument made by virtue of or pursuant to Chapter 2 (contracts for difference) or Chapter 3 (capacity market) or Chapter 4 (investment contracts) or Schedule 2 of the Energy Act 2013;
<b>"EMR Settlement Data":</b>	has the meaning given to that term in Section V5.1.1;
<b>"EMR Settlement Functions":</b>	means those functions which are to be performed by a CfD Counterparty or CM Settlement Body (or any EMR Settlement Services Provider on behalf of either of them) in order to give effect to requirements imposed on the CfD Counterparty or CM Settlement Body by the EMR Legal Requirements;
<b>"EMR Settlement Services Provider":</b>	means a CFD Settlement Services Provider and/or a CM Settlement Services Provider;
<b>"energisation":</b>	means, in relation to any Boundary Point or Systems Connection Point (or any Plant or Apparatus connected to any System at such a point), the movement of any isolator, breaker or switch or the insertion of any fuse, so as to enable electricity to flow, at such point to and from a System; and " <b>energise</b> " and " <b>energised</b> ", shall be construed accordingly;
<b>"Energy (From) Account":</b>	means has the meaning given to that term in Section P1.3.5;
<b>"Energy (To) Account":</b>	means has the meaning given to that term in Section P1.3.5;
<b>"Energy Account":</b>	means an account held or to be held by a Party for the purposes of accounting in Settlement for quantities of Active Energy;
<b>"Energy Contract Volume Aggregation Agent" or "ECVAA":</b>	means the BSC Agent for Energy Contract Volume Aggregation in accordance with Section E;
<b>"Energy Contract Volume Data":</b>	means, in relation to any Settlement Period, a quantity (in MWh) of Active Energy as referred to in Section P2.3.2(a)(iv);
<b>"Energy Contract Volume Notification Agent" or "ECVNA":</b>	means a person authorised under Section P and in accordance with Section J as Party Agent by a Contract Trading Party to submit Energy Contract Volume Notifications on its behalf;
<b>"Energy Contract Volume Notification":</b>	means a notification of Energy Contract Volumes in relation to Settlement Periods in any Settlement Day(s);



<b>"Energy Contract Volume":</b>	is defined in Annex X-2;
<b>"Energy Credit Cover":</b>	has the meaning given to that term in Section M2.4.1;
<b>"Energy Indebtedness":</b>	has the meaning given to that term in Section M1.2.1;
<b>"ENTSO-E":</b>	means the European Network of Transmission System Operators for Electricity;
<b>"Equipment Owner":</b>	means, in relation to a Metering System, a person which is the owner of Metering Equipment comprised in that Metering System but is not the Registrant of that Metering System;
<b>"Equivalent Meter":</b>	means, in relation to an Unmetered Supply, the hardware and software that is used to calculate the half hourly consumption of electricity associated with such Unmetered Supply, which hardware and software meets the specification therefor <sup>e</sup> set out in BSCP520;
<b>"Equivalent Unmetered Supply":</b>	means an Unmetered Supply with a Measurement Class of unmetered half hourly consumption;
<b>"European Commission":</b>	means the institution of that name established under the Treaty on European Union as amended from time to time;
<b>"Exempt Export BM Unit":</b>	means a BM Unit which comprises Exemptable Generating Plant, for which the Lead Party is the Party responsible for Exports, subject to Section K3.3A;
<b>"Exemptable Generating Plant":</b>	means Generating Plant which is Exemptable, as defined in Section K1.2.2;
<b>"Exemption Proportion":</b>	in respect of EII Assets, means the exemption proportion specified in an EII Certificate;
<b>"Exemption":</b>	means an exemption granted under section 5 of the Act;
<b>"Expected Transfer":</b>	has the meaning given to that term in Section R7.1.3;
<b>"Export":</b>	has the meaning given to that term in Section K1.1.4(b) as interpreted in accordance with the provisions of Section K1.1.4;
<b><u>"Export Metering System":</u></b>	<u>means a Metering System which measures Exports;</u>
<b><u>"Export MSID":</u></b>	<u>means the SVA Metering System Number of a Metering System which measures Exports;</u>
<b>"Expulsion Date":</b>	has the meaning given to that term in Section A5.2.4;
<b>"Expulsion Notice":</b>	has the meaning given to that term in Section A5.2.4;
<b>"External Interconnection":</b>	has the meaning given to that term in the Grid Code;

<b>"External System":</b>	<p>means an electricity transmission system or electricity distribution system which is outside the area specified in Schedule 1 of the Transmission Licence and is electrically linked to a System;</p> <p>except that during the Transition Period:</p> <p>means an electricity transmission system or electricity distribution system which is outside the area covered by the Total System and is electrically linked to a System;</p>
<b>"Externally Interconnected System Operator":</b>	means the person which operates an External System;
<b>"Extra-Settlement Determination":</b>	has the meaning given to that term in Section U2.3;
<b>"failing Supplier":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Fast Track Self-Governance Criteria":</b>	<p>means a Modification Proposal which:</p> <ul style="list-style-type: none"> <li>(i) if implemented would satisfy the Self-Governance Criteria; and</li> <li>(ii) falls within the scope of Section F2.1.1(d)(iv) (without limiting the right of any person specified in paragraph 2.1.1 to propose a Fast Track Self-Governance Modification Proposal) and which is required to correct an error in the Code or as a result of a factual change, including but not limited to: <ul style="list-style-type: none"> <li>(a) updating names or addresses listed in the Code;</li> <li>(b) correcting minor typographical errors;</li> <li>(c) correcting formatting and consistency errors, such as paragraph numbering; or</li> <li>(d) updating out of date references to other documents or paragraphs;</li> </ul> </li> </ul>
<b>"Fast Track Self-Governance Implementation Date":</b>	means in relation to a Fast Track Self-Governance Modification Proposal, the date with effect from which the Code is to be given effect as modified by that modification, as such date may be extended pursuant to Section F2.11.7;
<b>"Fast Track Self-Governance Modification Proposal":</b>	has the meaning given to that term in Section F7.1.1;

<b>"Fast Track Self-Governance Modification Report":</b>	means in relation to a Fast Track Self-Governance Modification Proposal, a report finalised by the Modification Secretary including: <ul style="list-style-type: none"> <li>(i) a description of the Proposed Modification;</li> <li>(ii) a statement that the Panel has determined that the Proposed Modification meets all of the Fast Track-Self Governance Criteria together with any rationale provided by the Panel in reaching its determination;</li> <li>(iii) details of how to object to the Proposed Modification being implemented under Section F7.2;</li> <li>(iv) the proposed text to modify the Code in order to give effect to the Fast Track Self-Governance Modification Proposal; and</li> <li>(v) the proposed Fast Track Self-Governance Implementation Date;</li> </ul>
<b>"Final Physical Notification Data":</b>	means, in respect of a Settlement Period and a BM Unit, the data which is referred to in Section Q3.2.2 and which complies with the requirements of Section Q3.2.3;
<b>"Final Reconciliation Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Final Reconciliation Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b><u>"Financial Service Provider":</u></b>	<u>has the meaning given to that term in Section V7.1.1;</u>
<b>"First Reconciliation Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"First Reconciliation Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b>"First Settlement Period":</b>	has the meaning given to that term in Section H2.3.3;
<b>"Framework Agreement":</b>	means the BSC Framework Agreement, as defined in the Transmission Licence;
<b>"Frequency":</b>	has the meaning given to that term in the Grid Code;
<b>"Fuel Security Code":</b>	means has the meaning given to that term in the Transmission Licence;
<b>"Fuel Type Category":</b>	means each of the categories referred to in Section Q6.1.18;
<b>"Funding Party Payment":</b>	has the meaning given to that term in Section D5.1.2;
<b>"Funding Party":</b>	has the meaning given to that term in Section D5.1.2;
<b>"Funding Shares":</b>	has the meaning given to that term in Section D1.2.1;

<b>"Funds Administration Agent" or "FAA":</b>	means the BSC Agent for Funds Administration in accordance with Section E1.2.4;
<b>"Funds Transfer Agreement":</b>	means the funds transfer agreement entered or to be entered into by the FAA, the BSC Clearer and the BSC Banker pursuant to Section N4.2.1;
<b>"Gas Turbine Unit":</b>	has the meaning given to that term in the Grid Code;
<b>"Gate Closure":</b>	<p><del>means, in relation to a Settlement Period, the spot time 1 hour before the spot time at the start of that Settlement Period;</del></p> <p><u>means:</u></p> <p><u>(i) in relation to a Settlement Period, the spot time 1 hour before the spot time at the start of that Settlement Period; or</u></p> <p><u>(ii) in relation to a Replacement Reserve Auction Period, the Gate Closure time to be notified to BSCCo by the Transmission Company following the approval of the relevant proposal under Article 24 of Commission Regulation 2017/2195 provided that:</u></p> <p><u>(A) such spot time shall occur no earlier than 1 hour before, and no later than 55 minutes before, the spot time at the start of the Settlement Period that coincides with the start of that Replacement Reserve Auction Period;</u></p> <p><u>(B) such approved Gate Closure shall be published by BSCCo on the BSC Website; and</u></p> <p><u>(C) in the absence of an approved proposal under Article 24 of Commission Regulation 2017/2195, Gate Closure in relation to a Replacement Reserve Auction Period shall be 1 hour before the spot time at the start of the Settlement Period that coincides with the start of that Replacement Reserve Auction Period;</u></p>
<b>"GC Limits":</b>	means the values established and from time to time revised and approved in accordance with Section K3.4.3A;
<b>"General Meeting":</b>	means a meeting of all Voting Parties to vote on a Voting Party Resolution but shall not be a general meeting of BSCCo as referred to in the Companies Act 2006 and BSCCo's Articles of Association;
<b>"Generating Plant":</b>	means an installation comprising one or more Generating Units (even where sited separately), other than an Interconnector, owned and/or controlled by the same person, which may reasonably be considered as being managed as one power station;
<b>"Generating Unit":</b>	means any Apparatus which produces electricity;

<b>"Generation Capacity" or "GC":</b>	has the meaning given to that term in Section K3.4.8;
<b>"Generation Licence":</b>	a licence granted pursuant to section 6(1)(a) of the Act, as modified from time to time;
<b>"Go-live Date":</b>	means the date designated by the Secretary of State for the start of trading under the Code; and unless the context otherwise requires, means 00:00 hours on that date;
<b>"Good Industry Practice":</b>	means, in relation to any undertaking and any circumstances, the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances;
<b>"Great Britain":</b>	means the landmass of England, Wales and Scotland, including internal waters;
<b>"Grid Code":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Grid Supply Point":</b>	means a Systems Connection Point at which the Transmission System is connected to a Distribution System and includes an Offshore Transmission Connection Point;
<b>"Group of GSPs":</b>	means one or more Grid Supply Points for the time being established as forming such a group in accordance with Section K1.8;
<b>"GSP Group liability cap":</b>	means, in relation to any GSP Group, the liability cap in relation to a month calculated in accordance with Annex S-1;
<b>"GSP Group Take":</b>	is defined in Annex X-2;
<b>"GSP Group":</b>	<p>means a distinct electrical system, consisting of:</p> <ul style="list-style-type: none"> <li>(i) the Distribution System(s) which are connected to the Transmission System at (and only at) Grid Supply Point(s) which fall within one Group of GSPs, and</li> <li>(ii) any Distribution System which: <ul style="list-style-type: none"> <li>(1) is connected to a Distribution System in paragraph (i), or to any other Distribution System under this paragraph (ii), and</li> <li>(2) is not connected to the Transmission System at any Grid Supply Point</li> </ul> </li> </ul> <p>and the total supply into which is determined by metering for each half hour;</p>

**"Guideline on Electricity Balancing":**

**means Commission Regulation (EU) 2017/2192;**

<b>"Half Hourly Data Aggregator":</b>	means a Data Aggregator which carries out the aggregation of metering data received from Half Hourly Data Collectors;
<b>"Half Hourly Data Collector":</b>	means a Data Collector which retrieves, validates and processes metering data from Half Hourly Meters and Equivalent Meters comprised in SVA Metering Systems;
<b>"Half Hourly Meter":</b>	means a Meter which provides measurements on a half hourly basis for Settlement purposes;
<b>"Half Hourly Metering Equipment":</b>	means Metering Equipment which provides measurements on a half hourly basis for Settlement purposes;
<b>"Half Hourly Metering System":</b>	means a Metering System which provides measurements on a half hourly basis for Settlement purposes;
<b>"High Grade Service":</b>	has the meaning given to that term in Section V2.3;
<b>"Host DSO":</b>	means a Distribution System Operator operating a Distribution System that is directly connected to the Transmission System;
<b>"HVDC Boundary Data":</b>	has the meaning given to that term in paragraph 5.1 of Annex T-2;
<b>"HVDC Boundary":</b>	means the point at which the AC Transmission System is connected to the HVDC Transmission System;
<b>"HVDC Transmission System":</b>	means that part of the Transmission System used for the transmission of high voltage direct current (HVDC);
<b>"ID Transfer Date":</b>	has the meaning given to that term in paragraph 1.4.5 of Section S;
<b>"ID Transferee":</b>	has the meaning given to that term in paragraph 1.4.1 of Section S;
<b>"ID Transferor":</b>	has the meaning given to that term in paragraph 1.4.1 of Section S;
<b>"Identifier":</b>	means a unique number and/or letter or, as the case may be, a unique combination of numbers and/or letters;
<b><u>"Imbalance Party":</u></b>	<u>means a Trading Party or a Virtual Lead Party that holds a Virtual Balancing Account;</u>
<b>"Impacted SVA Metering System":</b>	means an SVA Metering System impacted by a Demand Disconnection;
<b>"Implementation Date":</b>	means, in relation to an Approved Modification, the date with effect from which the Code is to be given effect as modified by that modification, as such date may be extended pursuant to Section F2.11.7;

<b>"Implementation Scheme":</b>	means the programme implementation scheme designated by the Secretary of State pursuant to the Transmission Licence and equivalent conditions of other Licences, as from time to time modified;
<b>"Import":</b>	has the meaning given to that term in Section K1.1.4(b) as interpreted in accordance with the provisions of Section K1.1.4;
<b><u>"Import Metering System":</u></b>	<u>means a Metering System which measures Imports;</u>
<b><u>"Import MSID":</u></b>	<u>means the SVA Metering System Number of a Metering System which measures Imports;</u>
<b>"Individual Liquidity Threshold":</b>	has the meaning given to that term in Section T1.5.2;
<b>"Industry Code":</b>	means a multilateral code or agreement created and maintained pursuant to a licence granted by the Authority under section 6 of the Electricity Act 1989 or under sections 7, 7ZA or 7A of the Gas Act 1986, including the Grid Code, the Connection Use of System Code, Master Registration Agreement and the Uniform Network Code and the Code (unless the context otherwise requires);
<b>"Industry Panel Member":</b>	means a Panel Member appointed pursuant to Section B2.2;
<b>"Initial BSC Services Manager Contract Principles":</b>	has the meaning given to that term in Section E, paragraph 4.4.2(a)
<b>"Initial Energy Contract Volume Notification":</b>	means: <ul style="list-style-type: none"> <li>(a) an Energy Contract Volume Notification in respect of which there is no earlier valid Energy Contract Volume Notification with the same Energy Contract Volume Notification Agent, Energy (From) Account and Energy (To) Account; or</li> <li>(b) an Energy Contract Volume Notification (the <b>"second"</b> such notification) submitted for which the relevant Energy Contract Volume Notification Agent, Energy (From) Account and Energy (To) Account are the same as those for an earlier valid Energy Contract Volume Notification (the <b>"first"</b> such notification) and the second notification is not an Additional Energy Contract Volume Notification or a Replacement Energy Contract Volume Notification in relation to the first notification;</li> </ul>
<b>"Initial Notification Date":</b>	means, in respect of any Settlement Day, the Notification Date in relation to the Initial Settlement Run;
<b>"Initial Payment Date":</b>	means, in respect of any Settlement Day, the Payment Date in relation to the Initial Settlement Run;
<b>"Initial Settlement Run":</b>	has the meaning given to that term in Section U2.3;

<b>"Initial Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Inside Information Data":</b>	means the data items set out in the CVA Data File Catalogue;
<b>"Inside Information Message":</b>	means a message containing the data items specified in Section Q11.2.3;
<b>"Intellectual Property Rights" or "IPRs":</b>	means patents, trade marks, design rights, copyright, database rights, know-how (whether registrable or otherwise), applications for any of the foregoing, and other similar rights or obligations, whether registrable or not, in any country (including the United Kingdom) for the full term of the rights together with any extensions;
<b>"Interconnected System Operator":</b>	means, in relation to an Interconnector, the Transmission Company or Distribution System Operator (as the case may be) to whose System such Interconnector is connected;
<b>"Interconnection Agreement":</b>	means an agreement between the Interconnected System Operator and an Externally Interconnected System Operator and/or an Interconnector User relating to an Interconnector and/or an agreement under which an Interconnector User can use an Interconnector;
<b>"Interconnector Administrator":</b>	means, in relation to an Interconnector, the Party for the time being which is appointed and has agreed to act as interconnector administrator in accordance with the provisions of Section K;
<b>"Interconnector BM Unit":</b>	has the meaning given to that term in Section K5.5.1;
<b>"Interconnector Boundary Point":</b>	means a Boundary Point at which an Interconnector is connected to a System;
<b>"Interconnector Error Administrator":</b>	means, in relation to an Interconnector, the Party for the time being which is appointed and agrees to act as (or the Party which is otherwise required to act as) interconnector error administrator in accordance with the provisions of Section K;
<b>"Interconnector Metered Volume":</b>	means, in relation to an Interconnector, the Metered Volume in respect of a Settlement Period;
<b>"Interconnector Scheduled Transfer":</b>	has the meaning given to that term in Section R7.1.3;
<b>"Interconnector User":</b>	means, in relation to an Interconnector, a Lead Party in respect of an Interconnector BM Unit other than the Interconnector Error Administrator;
<b>"Interconnector":</b>	means Apparatus, connected to a System, for the transfer of electricity to or from the Total System from or to an External System;



<b>"Interested Person":</b>	means a Party, an Applicant for Qualification whose application has been refused, a Qualified Person or, as the case may be, a person whose Qualification has terminated or been removed;
<b>"Interim Information Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Interim Information Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Investment Account":</b>	means an interest bearing account with a bank or building society into which Reserve Account monies are deposited;
<b>"Invitee":</b>	has the meaning given to that term in Section L6.2;
<b>"IS Policies":</b>	has the meaning given to that term in Section F4.1.3;
<b>"Joint BM Unit Data":</b>	means, in relation to a Joint BM Unit, the Teleswitch Group(s) and the teleswitched Standard Settlement Configuration(s) registered by a Supplier in relation to that BM Unit in accordance with Section K3.3.9;
<b>"Joint BM Unit":</b>	means a Supplier BM Unit comprising SVA Metering System(s) some or all of which belong to a Teleswitch Group and which the Lead Party has chosen to designate as such in accordance with Section K3.3.9;
<b>"kVAr":</b>	means kilovoltamperes reactive;
<b>"kW":</b>	means kilowatt;
<b>"kWh":</b>	means kilowatt-hour;
<b>"last resort direction":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Lead Energy Account":</b>	means, in relation to a BM Unit, the corresponding Energy Account of the Lead Party;
<b>"Lead Party":</b>	means, in relation to a BM Unit, the Party registered or to be registered in respect of the BM Unit pursuant to Section K3 <a href="#">and K8</a> ;
<b>"Legal Requirement":</b>	means any Act of Parliament, regulation, licence or Directive;

<b>"Letter of Credit":</b>	means an unconditional, irrevocable standby letter of credit substantially in the form set out in Annexes M-1, M-2 or M-3 (or such other form as the Panel may approve) in sterling in favour of the BSC Clearer by any United Kingdom clearing bank(s) or any other bank(s) which has (have) a long term debt rating of not less than single A by Standard & Poor's Corporation, Moody's Investors Service, Inc., Fitch Ratings Limited or such other bank(s) as the Panel may approve, and which shall be available for payment at a United Kingdom branch of the issuing bank. A single A by Standard & Poor's Corporation or Fitch Ratings Limited shall satisfy these requirements if appended with a '+' or '-'. A single A by Moody's Investors Service, Inc. shall satisfy these requirements if appended with a '1', '2' or '3';
<b>"Level 1 Credit Default Cure Period":</b>	has the meaning given to that term in Section M3.2.5;
<b>"Level 1 Credit Default":</b>	has the meaning given to that term in Section M3.2.6;
<b>"Level 2 Credit Default":</b>	has the meaning given to that term in Section M3.3.1;
<b>"Licence Restricted Party":</b>	has the meaning given to that term in Section L6.7.1;
<b>"Licence":</b>	means a licence granted under section 6 of the Act, as modified from time to time in accordance with the Act;
<b>"Licensable Generating Plant":</b>	means Generating Plant which is Licensable as defined in Section K1.2.2;
<b>"Licensed Distribution System Operator" or "LDSO":</b>	means a Party which holds a Distribution Licence in respect of distribution activities in Great Britain, acting in that capacity;
<b>"Load Flow Model Specification" or "LFM Specification":</b>	has the meaning given to that term in paragraph 2.1 of Annex T-2;
<b>"Load Flow Model":</b>	has the meaning given to that term in paragraph 1.3 of Annex T-2;
<b>"Load Period":</b>	has the meaning given to that term in paragraph 7.2 of Annex T-2;
<b>"Long Term Vacant":</b>	means the status of a Non Half Hourly Metering System which is registered in SMRS as energised and where the Supplier has complied with the requirements or criteria set out in Section S 2.8.3 and S 2.8.5;
<b>"Loss of Load Probability Calculation Statement":</b>	has the meaning given to that term in Section T1.6A.1;
<b>"Low Grade Service":</b>	has the meaning given to that term in Section V2.3;
<b>"Main Business Person":</b>	has the meaning given to that term in Section H4.1.1;

<b>"Main Business":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Main Funding Share":</b>	has the meaning given to that term in Section D1.2.1;
<b>"Main Specified Charge":</b>	has the meaning given to that term in Section D3.1;
<b>"Managed Data Network":</b>	has the meaning given to that term in Section O1.4.1(d);
<b>"Manifest Error":</b>	has the meaning given to that term in Section Q7.1.1(a);
<b>"Market Domain Data":</b>	means data which relate to Supplier Volume Allocation to be provided by the SVAA to all persons involved in Settlement in accordance with BSCP509;
<b>"Market Index Data Provider Contract":</b>	means that the contract (as amended, supplemented, renewed or replaced from time to time) between BSCCo and a Market Index Data Provider for the provision of Market Index Data;
<b>"Market Index Data Provider":</b>	has the meaning given to that term in Section T1.5.2;
<b>"Market Index Data":</b>	means that the data to be provided by the Market Index Data Provider(s) in accordance with the Market Index Definition Statement or, in relation to a particular Market Index Data Provider, the data to be so provided by that Market Index Data Provider, in each case as set out in Section T1.5 and T1.6;
<b>"Market Index Definition Statement":</b>	has the meaning given to that term in Section T1.5.1;
<b>"Market Participant":</b>	shall have the same meaning given to the term "market participant" as specified in Article 2(7) of REMIT;
<b>"Market Suspension Period":</b>	the period determined in accordance with Section G3.1.3(a) or G3.1.7(b), as applicable;
<b>"Market Suspension Threshold":</b>	has the meaning given to that term in Section G3.1.5;
<b>"Master Connection and Use of System Agreement":</b>	means the agreement envisaged in Condition 10B of the Transmission Licence as such applied immediately prior to 18 September 2001 and/or the Connection and Use of System Code (and the framework agreement by which such code is made binding) established pursuant to Condition C7F of the Transmission Licence which replaces such agreement in whole or part;
<b>"Master Registration Agreement" or "MRA":</b>	means the agreement of that title dated 1st June, 1998;
<b>"Material Change":</b>	means a change to a person's systems or processes which is of such a type or magnitude as to raise the reasonable expectation of an impact on that person's ability to meet its obligations under the Code and any Material Changes described as such in Section J and/or BSCP537.

<b>"Menu of Qualification Fees":</b>	means the scale of fees to be charged in connection with the Qualification Process, as set out in BSCP537;
<b>"Menu of Supplier Charges":</b>	has the meaning given to that term in Annex S-1;
<b>"Meter Administrator":</b>	means a person appointed by a Supplier in accordance with Section S to calculate estimated energy consumption for Equivalent Unmetered Supplies;
<b>"Meter Advance Reconciliation":</b>	means the process of reconciling half hourly energy values with meter advances as described (in the case of CVA Metering Systems) in BSCP05 and (in the case of SVA Metering Systems) in BSCP502;
<b>"Meter Operator Agent":</b>	means a Party Agent appointed in accordance with Section L to install, commission, test and maintain, and rectify faults in respect of, CVA Metering Equipment and/or SVA Metering Equipment;
<b>"Meter Technical Details":</b>	means all technical details (including Outstation channel mapping) of a Metering System required to enable metered data to be collected and correctly interpreted from that Metering System as referred to in BSCP20, BSCP502 or (as the case may be) BSCP504;
<b>"Meter":</b>	means a device for measuring Active Energy or Reactive Energy;
<b>"Metered Volume Reallocation Data":</b>	means Metered Volume Reallocation Fixed Data or Metered Volume Reallocation Percentage Data;
<b>"Metered Volume Reallocation Fixed Data":</b>	means, in relation to a BM Unit, a volume of Active Energy (in MWh) as referred to in Section P3.3.2(a)(vi);
<b>"Metered Volume Reallocation Notification Agent" or "MVRNA":</b>	means a person authorised in accordance with Section P as Party Agent by a Contract Trading Party to submit Metered Volume Reallocation Notifications on its behalf;
<b>"Metered Volume Reallocation Notification":</b>	means a notification of a Metered Volume Reallocation in relation to Settlement Periods in any Settlement Day(s);
<b>"Metered Volume Reallocation Percentage Data":</b>	means, in relation to a BM Unit, a percentage as referred to in Section P3.3.2(a)(vi);
<b>"Metered Volume":</b>	has the meaning given to that term in Section R1.2;
<b>"Metering Dispensation":</b>	means a dispensation (in relation to any Metering Equipment) from compliance with any requirement of a Code of Practice, granted by the Panel in accordance with Section L;
<b>"Metering Equipment":</b>	means Meters, measurement transformers (voltage, current or combination units), metering protection equipment including alarms, circuitry, associated Communications Equipment and Outstations and wiring;

<b>"Metering Point":</b>	means the point, determined according to the principles and guidance given at schedule 8 of the Master Registration Agreement, at which a supply to (export) or from (import) a Distribution System:  (i) is or is intended to be measured; or (ii) where metering equipment has been removed, was or was intended to be measured; or (iii) in the case of an Unmetered Supply, is deemed to be measured,  where in each case such measurement is for the purposes of ascertaining the Supplier's Settlement liabilities under the Code;
<b>"Metering System":</b>	means particular commissioned Metering Equipment, subject to and in accordance with Section K1.6;
<b>"Modification Business":</b>	means the business of a Panel meeting and/or a Panel resolution which relates to Modification Procedures;
<b>"Modification Procedures":</b>	means the procedures for the modification of the Code (including the implementation of Approved Modifications) as set out in paragraphs 1, 2, 5 and 6 of Section F;
<b>"Modification Proposal":</b>	means a proposal to modify the Code which has been submitted (and not refused) pursuant to and in accordance with Section F2.1;
<b>"Modification Register":</b>	has the meaning given to that term in Section F1.3.1;
<b>"Modification Report":</b>	means, in relation to a Proposed Modification (and any associated Alternative Modification), the report prepared or to be prepared in accordance with Section F2.7;
<b>"Modification Secretary":</b>	has the meaning given to that term in Section F1.2.5;
<b>"Monthly Default Costs":</b>	has the meaning given to that term in Section D4.1;
<b>"Monthly Net Main Costs":</b>	has the meaning given to that term in Section D4.1;
<b>"Monthly NETA Recovery Amount":</b>	has the meaning given to that term in paragraph 2.2 of Annex D-2;
<b>"Monthly Progress Report":</b>	has the meaning given to that term in Section F1.4.1;
<b>"MRA BSC Agent":</b>	means the person appointed to act as 'BSC Agent' in relation to the MRA as referred to in Annex K-1;
<b>"MSID":</b>	has the same meaning as SVA Metering System Number;
<b><u>"MSID Pair":</u></b>	<u>means one Import MSID and, where applicable, one Export MSID whose Metering Systems are situated at a single Boundary Point for the purposes of measuring the provision of MSID Pair Delivered Volumes by the Virtual Lead Party pursuant to Section S11.4;</u>

<b>"MVRNA Authorisation":</b>	means an authorisation, by or on behalf of a Contract Trading Party pursuant to Section P, of a person to act as Metered Volume Reallocation Notification Agent for it;
<b>"MW":</b>	means megawatt;
<b>"MWh":</b>	means megawatt-hours;
<b>"National Electricity Transmission System Operator Area":</b>	has the meaning set out in Schedule 1 to the Transmission Licence;
<b>"Net Payment Amount":</b>	has the meaning given to that term in Section N5.1.6;
<b>"Node":</b>	has the meaning given to that term in paragraph 4.2 of Annex T-2;
<b>"Nominated Agreements":</b>	has the meaning given to that term in Section H4.4.1;
<b>"Nomination Committee":</b>	means the committee of that name appointed by the Board pursuant to Section C4.1;
<b>"Non Half Hourly Data Aggregator":</b>	means a Data Aggregator which carries out the aggregation of metering data received from Non Half Hourly Data Collectors;
<b>"Non Half Hourly Data Collector":</b>	means a Data Collector which retrieves, validates and processes metering data from Non Half Hourly Meters;
<b>"Non Half Hourly Meter":</b>	means a SVA Meter which provides measurements other than on a half hourly basis for Settlement purposes;
<b>"Non Half Hourly Metering Equipment":</b>	means SVA Metering Equipment which is not Half Hourly Metering Equipment;
<b>"Non Half Hourly Metering System":</b>	means a SVA Metering System which is not a Half Hourly Metering System;
<b>"Non Pumped Storage Hydro Plant":</b>	means a Power Station which uses the mechanical force of moving water as the primary source of energy but does not include Pumped Storage Plant;
<b>"Non-Binding Resolution":</b>	has the meaning given to that term in Section C4.9.1;
<b>"Non-BM STOR":</b>	means the balancing service used by the Transmission Company to provide reserve power in the form of either generation or demand reduction;
<b>"Non-paying BSC Debtor":</b>	has the meaning given to that term in Section N9.2.1;
<b>"Non-Supplier Trading Party":</b>	has the meaning given to that term in Section M2.3A;

<b>"Notification Date":</b>	means, for any Settlement Day, in relation to the Initial Settlement Run or any Reconciliation Settlement Run, the day on which the SAA is (pursuant to Section N) to provide data and information to the FAA, and in respect of which the FAA is to provide Advice Notes to Payment Parties, as determined under Section N3 and N7;
<b>"Notified Volume Charge":</b>	has the meaning given to that term in paragraph 3.1 of Annex D-3;
<b>"Novation Agreement":</b>	means an agreement in the form prescribed by BSCCo whereby a Party transfers its rights and obligations under an Accession Agreement including its BSC Party ID to a Novation Applicant ;
<b>"Novation Applicant":</b>	has the meaning given to that term in Section A2.7.1;
<b>"Novation Date":</b>	has the meaning given to that term in Section A2.7.5;
<b>"Novation Fee":</b>	means the application fee (if any) set by the Panel from time to time in accordance with Section A2.7.6 as the fee payable by a Novation Applicant;
<b>"Nuclear Plant":</b>	means a Power Station which uses nuclear energy to generate electricity;
<b>"Nuclear Site Licence":</b>	has the meaning given to that term in Section L6.7.1;
<b>"Nullification Effective Period":</b>	has the meaning given to that term in P4A.1.2(b);
<b>"Offshore Power Park Module":</b>	has the meaning given to that term in the Grid Code;
<b>"Offshore Transmission Connection Point":</b>	means a Systems Connection Point at which the Offshore Transmission System is connected to a Distribution System;
<b>"Offshore Transmission System User Assets":</b>	has the meaning given to that term in the Grid Code;
<b>"Offshore Transmission System":</b>	has the meaning given to that term in the Grid Code and, for the purposes of the Code, shall include Offshore Transmission System User Assets;
<b>"Offshore Waters":</b>	has the meaning given to " <i>offshore waters</i> " within Section 90(9) of the Energy Act 2004;
<b>"Offshore":</b>	means in Offshore Waters;
<b>"Oil Plant":</b>	means a Power Station which uses oil as the primary source of fuel;
<b>"Open Cycle Gas Turbine Plant":</b>	means Plant consisting of one or more Gas Turbine Units which are not part of a CCGT Module;
<b>"Operational Day":</b>	has the meaning given to that term in the Grid Code;

<b>"Outage":</b>	has the meaning given to that term in Section Q1.2.1(c);
<b>"Outstation":</b>	means equipment which receives and stores data from a Meter(s) for the purpose, inter alia, of transfer of that metering data to the CDCA or a Data Collector, as the case may be, and which may perform some processing before such transfer and may be one or more separate units or may be integral with the Meter;
<b>"P/C Status":</b>	has the meaning given to that term in Section K3.5.1;
<b>"P272 Implementation Date":</b>	means the Relevant Implementation Date for Modification Proposal P272;
<b>"PAB Functions":</b>	means the functions, duties and responsibilities of the Performance Assurance Board set out or referred to in Section Z1.4.1;
<b>"PAFA Role":</b>	means the role of 'Performance Assurance Framework Administrator' to be awarded under the Uniform Network Code;
<b>"PAFA Tender Costs":</b>	has the meaning given to that term in Annex C-1 paragraph 2.2.1;
<b>"PAFA Tender Recovery Period":</b>	means the period commencing on the date PAFA Tender Costs are first paid to PAFACo and ending a maximum of 5 years thereafter;
<b>"PAFA Tender":</b>	means all activities, by or on behalf of PAFACo, in connection with the planning, preparation, negotiation and award of, or any other process leading to an award of, the PAFA Role;
<b>"PAFACo Board":</b>	means the board of directors of PAFACo;
<b>"PAFACo Shareholder":</b>	means BSCCo in its capacity as holder of all of the issued share capital of PAFACo;
<b>"PAFACo":</b>	means a company duly incorporated in England and Wales;
<b>"paid or recovered":</b>	has the meaning in Section N9.3.1;
<b>"Panel Chairman":</b>	means the person appointed by the Authority to be chairman of the Panel as described in Section B2.1;
<b>"Panel Committee":</b>	means a committee established by the Panel pursuant to Section B5;
<b>"Panel Member":</b>	means a member for the time being of the Panel;
<b>"Panel Secretary":</b>	means the secretary to the Panel appointed from time to time pursuant to Section B1.1.3;
<b>"Panel":</b>	means the panel established pursuant to Section B1.1.1;



<b>"Party Agent":</b>	means a person (which may include the Party itself) appointed or to be appointed by a Party for the purposes of carrying out functions or performing obligations (of or on behalf of that Party) which under the Code are required to be or may only be carried out or performed by such an agent;
<b>"Party Applicant":</b>	has the meaning given to such term in Section A2.2.1;
<b>"Party Charge":</b>	has the meaning given to that term in Section D5.1.2;
<b>"Party Details":</b>	has the meaning given to such term in Section A3.1;
<b>"Party Funded Costs":</b>	has the meaning given to that term in Section D5.1.2;
<b>"Party Registration Data":</b>	has the meaning given to that term in Section A4.2;
<b>"Party Service Line":</b>	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out the requirements as to particular services which are to be performed by Parties and Party Agents;
<b>"Party System":</b>	has the meaning given to that term in Section O2.2.1;
<b>"Party":</b>	means a person who is for the time being bound by the Code by virtue of being a party to the Framework Agreement;
<b>"Payment Calendar":</b>	means, in relation to a BSC Year, the calendar prepared and issued by the FAA in accordance with Section N3;
<b>"Payment Date":</b>	means, in relation to any Settlement Run in respect of any Settlement Day, the date on which notified payments in respect of Trading Charges are to be settled, in accordance with Section N;
<b>"Payment Party":</b>	means a Trading Party, <u>a Virtual Lead Party that holds a Virtual Balancing Account</u> or the Transmission Company, or (in the context of a Payment Date) any such Party where obliged to make or (subject to Section N2.4 to N2.7 (inclusive)) entitled to receive payment to or from the BSC Clearer of any amount in respect of Trading Charges;
<b>"Pending Modification Proposal":</b>	has the meaning given to that term in Section F2.1.5;
<b>"Performance Assurance Administrator":</b>	means the person for the time being and from time to time appointed pursuant to Section Z as the Performance Assurance Administrator for the purposes of the Code;
<b>"Performance Assurance Board":</b>	means the Panel Committee established under Section Z;

<b>"Performance Assurance Effective Date":</b>	means 1 November 2008 or such other date as may be prescribed in the Annual Performance Assurance Timetable as being the date on which the Performance Assurance Board shall make each Performance Assurance Party's initial Risk Determination;
<b>"Performance Assurance Operating Period":</b>	means the period of time detailed as such in the Annual Performance Assurance Timetable from time to time;
<b>"Performance Assurance Party":</b>	has the meaning given to that term in Section Z5.1.1(c);
<b>"Performance Assurance Reporting and Monitoring System" or "PARMS":</b>	means the system established inter alia for the purpose of recording and monitoring compliance by Suppliers with their obligations pursuant to Section S;
<b>"Performance Assurance Technique":</b>	has the meaning given to that term in Section Z5.3.2;
<b>"Performance Level":</b>	means any of the standards of performance specified in the Menu of Supplier Charges;
<b>"Permissible Activity":</b>	has the meaning given to that term in Section C1.2.1B;
<b>"Permitted Activities":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Permitted Affiliate":</b>	has the meaning given to that term in Section C1.2.1B;
<b>"PES 1998 Recovery Shares":</b>	has the meaning given to that term in paragraph 1.1.3 of Annex D-5;
<b>"PES Supplier":</b>	means a Supplier which held or is a successor (in that capacity) to a company which held a PES Supply Licence at the Code Effective Date;
<b>"PES Supply Licence":</b>	means a licence granted under section 6(1)(c) of the Act prior to amendment of that section by section 30 of the Utilities Act 2000;
<b>"Physical Notification":</b>	means, in respect of a Settlement Period and a BM Unit, a notification made by (or on behalf of) the Lead Party to the Transmission Company under the Grid Code as to the expected level of Export or Import, as at the Transmission System Boundary, in the absence of any Acceptances, at all times during that Settlement Period;
<b>"Plan Year":</b>	has the meaning given to that term in Section C6.1.1;
<b>"Plant":</b>	means fixed or movable items used in the generation, supply, distribution and/or transmission of electricity, other than Apparatus;
<b>"Pool Executive Committee":</b>	means the Executive Committee as defined in the Pooling and Settlement Agreement;

<b>"Pool Member":</b>	means a Party who was a pool member under the Pooling and Settlement Agreement on or at any time after the Code Effective Date;
<b>"Pool NETA Costs":</b>	has the meaning given to that term in Section D5.1.1(a);
<b>"Pool NETA Recovery Period":</b>	has the meaning given to that term in paragraph 2.1.4 of Annex D-5;
<b>"Pool NETA Recovery Shares":</b>	has the meaning given to that term in paragraph 2.1.3 of Annex D-5;
<b>"Pool NETA Start Date":</b>	has the meaning given to that term in paragraph 2.1.2 of Annex D-5;
<b>"Pool Supplement":</b>	means that part of the Code entitled the Pool Supplement;
<b>"Pooling and Settlement Agreement":</b>	means the Pooling and Settlement Agreement dated 30 <sup>th</sup> March 1990;
<b>"Post-Final Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Post-Final Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Postponed Payment Date":</b>	has the meaning given to that term in Section N6.6.1;
<b>"Power Park Module"</b>	has the meaning given to that term in the Grid Code;
<b>"Power Station":</b>	has the meaning given to that term in the Grid Code;
<b><u>"Primary BM Unit":</u></b>	<u>means a unit established and registered (or to be established and registered) by a Lead Party in accordance with Section K3;</u>
<b>"Primary Supplier":</b>	means, in connection with a Shared SVA Meter Arrangement, the Supplier agreed or nominated as primary Supplier in accordance with Section K;
<b>"Procurement Guidelines":</b>	means the statement prepared by (and, if appropriate, revised by) the Transmission Company pursuant to condition C16(3) of the Transmission Licence;
<b>"Production BM Unit":</b>	means a BM Unit which: <ul style="list-style-type: none"> <li>(i) in the case of a BM Unit other than an Interconnector BM Unit, is classified as a Production BM Unit in accordance with the provisions of Section K3.5.2 or, in the case of an Exempt Export BM Unit, the Lead Party has elected to treat as a Production BM Unit pursuant to Section K3.5.5; and</li> <li>(ii) in the case of an Interconnector BM Unit, is designated by the CRA as a 'Production' BM Unit pursuant to Section K5.5.5;</li> </ul>

<b>"Production Energy Account":</b>	means an Energy Account designated as a 'Production' Energy Account;
<b>"Production Interconnector BM Unit":</b>	means an Interconnector BM Unit designated by the CRA as a 'Production' BM Unit;
<b>"Profile Administration Services Contract":</b>	has the meaning given to that term in Section C9.3.1;
<b>"Profile Administration Services":</b>	shall have the meaning given in paragraph C9.1;
<b>"Profile Administrator":</b>	means the BSC Agent for Profile Administration pursuant to Section E;
<b>"Profile Class":</b>	is defined in Annex X-2;
<b>"Profile":</b>	has the meaning given to that term in Annex X-2, Table X-6;
<b>"Profiled Unmetered Supply":</b>	means an Unmetered Supply with a Measurement Class of unmetered non-half hourly consumption;
<b>"Proposed Modification":</b>	means a modification to the Code which has been proposed by way of Modification Proposal but which has not or not yet been made in accordance with Section F1.1.1;
<b>"Proposed Self-Governance Modification":</b>	means a modification to the Code which has been proposed by way of a Self-Governance Modification Proposal but which has not yet been made in accordance with Section F6.3.3;
<b>"Proposer":</b>	means, in relation to a particular Modification Proposal, the person who makes, or adopts, such Modification Proposal;
<b>"Protected Information":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Pumped Storage Plant":</b>	has the meaning given to that term in the Grid Code;
<b>"Qualification Document":</b>	means the Qualification Document (as annexed to BSCP537) that is to be completed by the Applicant in accordance with Section J3.3.5 and which once completed describes how the Applicant will meet its obligations under the Code and any relevant BSCP;
<b>"Qualification Process":</b>	means the process set out in Section J and BSCP537 whereby an Applicant is assessed to determine whether it satisfies the Qualification Requirements (and for the avoidance of doubt where the context allows also includes re-Qualification);

<b>"Qualification Requirements":</b>	means, in relation to an Applicant, the requirements which that Applicant is required to satisfy in order to perform the specific activities or functions for which it is applying to be Qualified being one or more of the activities or functions for which Qualification is required pursuant to Section J, Section S and BSCP537;
<b>"Qualification":</b>	means, subject to Section J3.3, written confirmation by the Panel that an Applicant has, in the opinion of the Panel, satisfied the relevant Qualification Requirements (and "Qualify" and "Qualified" shall be construed accordingly);
<b>"Qualified Person":</b>	means: <ul style="list-style-type: none"> <li>(i) a person who is Qualified;</li> <li>(ii) for the purposes of Section J3.7, a person whose Qualification has been removed by the Performance Assurance Board, or whose Qualification the Performance Assurance Board has decided to remove, pursuant to Section J3.4; and</li> <li>(iii) where the context so admits, an Applicant;</li> </ul>
<b>"Quarter Date":</b>	means 31 <sup>st</sup> March, 30 <sup>th</sup> June, 30 <sup>th</sup> September and 31 <sup>st</sup> December;
<b>"Quarter":</b>	means the period of three calendar months ending on a Quarter Date;
<b><u>"Quarter Hour":</u></b>	<u>is defined in Annex X-2;</u>
<b><u>"Quarter Hour RR Acceptance":</u></b>	<u>means a communication which is classed as a "Quarter Hour RR Acceptance" for the purposes of a Replacement Reserve auction, and which is notified by the Transmission Company to the BMRA pursuant to Section Q5A by the submission of Quarter Hour RR Acceptance Data;</u>
<b>"Quarterly 1998 Programme Amount":</b>	has the meaning given to that term in paragraph 1.2.1 of Annex D-5;
<b>"Quarterly 1998 Programme Charge":</b>	has the meaning given to that term in paragraph 1.2.3 of Annex D-5;
<b>"Quarterly Pool NETA Amount":</b>	has the meaning given to that term in paragraph 2.2.1 of Annex D-5;
<b>"Query Meeting":</b>	has the meaning given to that term in Section Z6.2.2(c);
<b>"Query Period":</b>	has the meaning given to that term in Section M3.2.2;
<b>"Query Response":</b>	has the meaning given to that term in Section Z6.1.1(b);
<b>"Quiescent Physical Notification":</b>	has the meaning given to that term in the Grid Code;
<b>"Range CCGT Module":</b>	has the meaning given to that term in the Grid Code;

<b>"Reactive Energy":</b>	means the integral with respect to time of Reactive Power; and for the purposes of the Code, is comprised of Active Export Related Reactive Energy and Active Import Related Reactive Energy
<b>"Reactive Power":</b>	means the product of voltage and current and the sine of the phase angle between them, measured in units of voltamperes reactive and standard multiples thereof;
<b>"Reconciliation Charge":</b>	has the meaning given to that term in Section N6.4.3;
<b>"Reconciliation Payment Date":</b>	means, in respect of a Settlement Day, the Payment Date in relation to a Reconciliation Settlement Run;
<b>"Reconciliation Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Reconciliation Volume Allocation Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Reference Year":</b>	has the meaning given to that term in paragraph 7.1 of Annex T-2;
<b>"Registrant":</b>	means, in relation to a Metering System, the person for the time being registered in CMRS or (as the case may be) SMRS in respect of that Metering System pursuant to Section K;
<b>"Registration Transfer":</b>	has the meaning given to that term in Section K2.6.1;
<b>"Regulation on Wholesale Energy Market Integrity and Transparency" or "REMIT":</b>	means Regulation (EU) 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency;
<b>"Rejected Modification Proposal":</b>	has the meaning given to that term in Section F2.1.5;
<b>"Rejected Self-Governance Modification Proposal":</b>	means a Self-Governance Modification Proposal in respect of which the Panel has determined that it does not better facilitate achievement of the Applicable BSC Objective(s);
<b>"Related Person":</b>	means, in relation to an individual, any member of his immediate family, his employer (and any former employer of his within the previous 12 months), any partner with whom he is in partnership, and any company or Affiliate of a company in which he or any member of his immediate family controls more than 20% of the voting rights in respect of the shares of the company;
<b>"Related Undertaking":</b>	means, in relation to any person, any undertaking in which such person has a participating interest as defined by section 421A of the Financial Services and Markets Act 2000;

<b>"Relevant Affiliate":</b>	means, in relation to any person, any holding company of that person, any subsidiary of that person or any subsidiary of a holding company of that person, in each case within the meaning of section 1159 of the Companies Act 2006;
<b>"Relevant BM Units":</b>	has the meaning given to that term in paragraph 1.4.1 of Section S;
<b>"Relevant Capacity Limit":</b>	means, in connection with a Shared SVA Metering System, the prevailing estimate notified from time to time pursuant to Section K2.5.5(g);
<b>"Relevant Capacity":</b>	has the meaning given to that term in Section K3.4.8;
<b>"Relevant CFD Assets":</b>	has the meaning given to that term in Section K3.1.8;
<b>"Relevant Challenge":</b>	shall have the meaning given to that term in Section F2.11.15;
<b>"Relevant Contract Parties":</b>	has the meaning given to that term in Section P1.3.5;
<b>"Relevant EMR Settlement Data":</b>	means: <ul style="list-style-type: none"> <li>(i) the CFD Settlement Data where EMR Settlement Data is to be provided to a CFD Settlement Services Provider; and</li> <li>(ii) the CM Settlement Data where EMR Settlement Data is to be provided to a CM Settlement Services Provider;</li> </ul>
<b>"Relevant ID Transfer":</b>	has the meaning given to that term in paragraph 1.4.2 of Section S;
<b>"Relevant Implementation Date":</b>	has the meaning given to that term in Section F1.9.2;
<b>"Relevant Instrument":</b>	has the meaning given to that term in Section H4.1.1;
<b>"Relevant Metering Systems":</b>	has the meaning given to that term in paragraph 1.4.1 of Section S;
<b>"Relevant Supplier ID":</b>	has the meaning given to that term in paragraph 1.4.1 of Section S;
<b>"Remote Transmission Assets":</b>	has the meaning given to that term in the Transmission Licence;

**"Replacement Energy Contract Volume Notification":**

means an Energy Contract Volume Notification (the "**second**" such notification) submitted for which the relevant Energy Contract Volume Notification Agent, Energy (From) Account and Energy (To) Account are the same as those for an earlier valid Energy Contract Volume Notification (the "**first**" such notification), and:

- (a) the second notification specifies (pursuant to Section P2.3.2(c)(i)) that it is to replace the first notification (by the ECVN identifier provided for in BSCP71); and
- (b) either:
  - (i) the Effective-from Date of the second notification is the same as or prior to the Effective-to Date of the first notification; or
  - (ii) the first notification has no Effective-to Date;

**"Replacement Reserve":**

has the meaning given to that term in the Commission Regulation (EU) 2017/1485 in relation to the product procured under Article 19 of Commission Regulation (EU) 2017/2195;

**"Replacement Reserve Auction Period":**

means for a given auction, a period of 60 minutes within which Replacement Reserve may be dispatched for each Quarter Hour contained therein;

**"Replacement Reserve Schedule Methodology Document":**

has the meaning given to that term in Section T1.13.1;

**"Replacement Supplier BM Unit":**

has the meaning given to that term in Section K.7.3.2;

**"Replacement Supplier Registration Date":**

has the meaning given to that term in Section K.7.6.4;

**"Replacement Supplier Transfer Date":**

has the meaning given to that term in Section K.7.1.4;

**"Replacement Supplier":**

has the meaning given to that term in Section K.7.1.1;

**"Report Phase":**

means, in relation to a Proposed Modification, the stage described in Section F2.7 (and, where the context so requires, the steps to be taken during that stage);

**"Reporting Catalogue":**

means the document referred to in Section V1.4, as from time to time modified by the Panel in accordance with the Code;

**"Reserve Account":**

means the reserve account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.1(c);



<b>"Retail Price Index":</b>	means the general index of retail prices published by the Office for National Statistics each month in respect of all items provided that if: <ul style="list-style-type: none"> <li>(i) the index for any month in any year shall not have been published on or before the last day of the third month after such month; or</li> <li>(ii) there is a material change in the basis of the index, the Panel shall agree a substitute index for such month or (as the case may be) a substitute index;</li> </ul>
<b>"Risk Evaluation Methodology":</b>	has the meaning given to that term in Section Z5.4.1;
<b>"Risk Evaluation Register":</b>	has the meaning given to that term in Section Z5.5.1(b);
<b>"Risk Management Determination Appeal":</b>	has the meaning given to that term in Section Z6.1.1(c);
<b>"Risk Management Determination Query":</b>	has the meaning given to that term in Section Z6.1.1(a);
<b>"Risk Management Determination":</b>	has the meaning given to that term in Section Z5.7.1;
<b>"Risk Operating Plan":</b>	has the meaning given to that term in Section Z5.6.1(b);
<b>"Routine Performance Monitoring Log":</b>	means, in relation to a particular GSP Group, the log to be maintained by a Supplier, in accordance with the relevant BSC Procedure, in respect of its performance against the Serials contained in the Menu of Supplier Charges;
<b>"Routine Performance Monitoring Report":</b>	means, in relation to a particular GSP Group, the report to be provided by a Supplier, in accordance with the relevant BSC Procedure, in respect of its performance against the Serials contained in the Menu of Supplier Charges;
<b><u>"RR Instruction":</u></b>	<u>means Acceptance Data classified by the Transmission Company as "RR Instruction Flagged";</u>
<b>"Sample Settlement Period":</b>	has the meaning given to that term in paragraph 7.2 of Annex T-2;
<b>"SAS Meter Operator":</b>	means a person accredited to install, commission, maintain and energise metering equipment under and for the purposes of the SAS;
<b>"SBR Notice":</b>	means the notifications submitted by the Transmission Company pursuant to Section Q6.5.2;
<b>"Scheme Framework Agreement":</b>	has the meaning given to that term in the Implementation Scheme;

<b>"Scottish Distribution Company":</b>	means Scottish Hydro-Electric Power Distribution Limited and/or SP Transmission & Distribution Ltd and Scottish Distribution Companies means both of those companies;
<b>"Scottish Distribution Licensee":</b>	means the holder of a Distribution Licence in relation to the distribution system as the term "Distribution System" is defined in and for the purposes of the SAS;
<b>"Scottish Distributor Recovery Period":</b>	means the period described in Annex D-5 4;
<b>"Scottish Operational Run-Off Costs ":</b>	means the costs described in Annex D-5 4;
<b>"Scottish Trading Parties":</b>	has the meaning given to that term in Section E2.5.3;
<b>"SCR Exempt Modification Proposal":</b>	has the meaning given to that term in Section F5.2.1;
<b>"SCR Guidance":</b>	means a document of that title created and maintained by the Authority to provide guidance to interested parties on the conduct of a Significant Code Review by the Authority;
<b>"SCR Modification Proposal":</b>	means a Modification Proposal raised by the Transmission Company pursuant to a direction from the Authority arising from a Significant Code Review in accordance with Section F5.3.1 or by the Authority in accordance with Section F5.3.1A or Section F5.1.3(aa);
<b>"SCR Subsumed Modification Proposal":</b>	has the meaning given to that term in Section F5.2.5;
<b>"SCR Suitability Assessment Report":</b>	means the report submitted by the Panel in accordance with Section F5.2.2;
<b>"SCR Suitability Assessment":</b>	means the Panel's assessment of whether a Modification Proposal falls within the scope of a Significant Code Review;
<b>"SCR Suspended Modification Proposal":</b>	has the meaning given to that term in Section F5.4.3;
<b><u>"Secondary BM Unit":</u></b>	<u>means a unit established and registered (or to be established and registered) by a Virtual Lead Party in accordance with Section K8;</u>
<b><u>"Secondary BM Unit Monthly Charge":</u></b>	<u>has the meaning given to that term in paragraph 3.1 of Annex D-3;</u>
<b>"Secondary Supplier":</b>	means, in connection with a Shared SVA Meter Arrangement, a Supplier which is not the Primary Supplier;
<b>"Secretary of State":</b>	has the meaning given to that term in the Act;

<b>"Self- Governance Criteria":</b>	<p>means, a proposal that, if implemented:</p> <ul style="list-style-type: none"> <li>(a) is unlikely to have a material effect on: <ul style="list-style-type: none"> <li>(i) existing or future electricity consumers; and</li> <li>(ii) competition in the generation, distribution, or supply of electricity or any commercial activities connected with the generation, distribution, or supply of electricity; and</li> <li>(iii) the operation of the national electricity transmission system; and</li> <li>(iv) matters relating to sustainable development, safety or security of supply, or the management of market or network emergencies; and</li> <li>(v) the Code's governance procedures or modification procedures, and</li> </ul> </li> <li>(b) is unlikely to discriminate between different classes of Parties;</li> </ul>
<b>"Self-Governance Implementation Date":</b>	means in relation to an Approved Self-Governance Modification Proposal, the date with effect from which the Code is to be given effect as modified by that modification, as such date may be extended pursuant to Section F2.11.7;
<b>"Self-Governance Modification Proposal":</b>	has the meaning given to that term in Section F6.1.1;
<b>"Self-Governance Modification Report":</b>	means in relation to a Proposed Self-Governance Modification (and any associated Alternative Self-Governance Modification), the report prepared or to be prepared in accordance with Section F6.3.2;
<b>"Self-Governance Statement":</b>	<p>means a statement made by the Panel and submitted to the Authority:</p> <ul style="list-style-type: none"> <li>(a) confirming that, in its opinion, the Self-Governance Criteria are met and the Modification Proposal is suitable for the self-governance route; and</li> <li>(b) providing a detailed explanation of the Panel's reasons for that opinion;</li> </ul>
<b>"Send Back Direction":</b>	means a direction issued by the Authority pursuant to paragraph 2.7A.1 of Section F;
<b>"Send Back Process":</b>	means, in respect of a Modification Proposal, the process determined in accordance with paragraph 2.7A of Section F;
<b>"Serial":</b>	means any one of the standards of Supplier performance set out in any of the Menu of Supplier Charges;
<b>"Settlement Account":</b>	means, in relation to a Trading Party or the Transmission Company, an account maintained at a Settlement Bank and designated in accordance with Section N;

<b>"Settlement Administration Agent" or "SAA":</b>	means the BSC Agent for Settlement Administration in accordance with Section E;
<b>"Settlement Agreement for Scotland" or "SAS":</b>	means the Settlement Agreement for Scotland, including all Service Requirements and Market Procedures (as therein defined) made under it;
<b>"Settlement Bank":</b>	means a bank which: <ul style="list-style-type: none"> <li>(i) has its head office or a branch situated in the United Kingdom and which holds accounts denominated in the lawful currency of the United Kingdom at such office or branch;</li> <li>(ii) is a settlement member of CHAPS or is a CHAPS participant by virtue of an agency agreement with a settlement member; and</li> <li>(iii) is either:- <ul style="list-style-type: none"> <li>(a) a European institution under the Banking Co-ordination (Second Council Directive) Regulations 1992; or</li> <li>(b) an authorised institution under the Banking Act 1987;</li> </ul> </li> </ul>
<b>"Settlement Calendar":</b>	means, in relation to a BSC Year, the calendar prepared and issued by the SAA in accordance with Section U2.4;
<b>"Settlement Day":</b>	means the period from 00:00 hours to 24:00 hours on each day;
<b>"Settlement Error":</b>	means an error as referred to in Section W 1.3.1(a)(i) or (ii);
<b><u>"Settlement Exchange Rate":</u></b>	<u>means the exchange rate recorded by the BMRS in accordance with Section V2.1.2;</u>
<b>"Settlement Payment Date":</b>	means, in respect of a Settlement Day, the Payment Date in relation to an Initial Settlement Run;
<b>"Settlement Period":</b>	is defined in Annex X-2;
<b>"Settlement Risk":</b>	has the meaning given to that term in Section Z5.1.1(a);
<b>"Settlement Run":</b>	means a determination (in accordance with Section T), in relation to a Settlement Day, of amounts giving rise, on the part of Trading Parties and the Transmission Company, to a liability to pay to or a right to be paid by the BSC Clearer amounts in respect of Trading Charges in each Settlement Period in that Settlement Day, and of the net credit or debit in respect of such amounts; and where the context requires a reference to a Settlement Run includes the data and information produced by the SAA following such a determination and delivered to the FAA in accordance with Section N;

<b>"Settlement":</b>	means the determination and settlement of amounts payable in respect of Trading Charges (including Reconciliation Charges) in accordance with the Code (including where the context admits Volume Allocation);
<b>"Shared SVA Meter Arrangement":</b>	means an arrangement in accordance with Section K2.5.1 under which there is a single SVA Metering System, comprising Half Hourly Metering Equipment, for Exports or (as the case may be) Imports for which two or more Suppliers are responsible;
<b>"Shared SVA Metering System":</b>	means a SVA Metering System which is for the time being the subject of a Shared SVA Meter Arrangement;
<b>"Short Term Operating Reserve" or "STOR":</b>	means the balancing service procured by the Transmission Company as defined in the Procurement Guidelines;
<b>"Shortfall Amount":</b>	has the meaning given to that term in Section N9.2.3;
<b>"Shortfall Creditor":</b>	has the meaning given to that term in Section N9.2.2;
<b>"Significant Change of Demand"</b>	means the point at which, in respect of any Metering System, there is a change of Customer or change in activity at the Metering System such that the Registrant is of the reasonable opinion that such change shall result in the average of the maximum monthly electrical demand in the three months of highest maximum demand in the next twelve months not exceeding 100 kW;
<b>"Significant Code Review Conclusions":</b>	means the document published by the Authority containing its conclusions in respect of a Significant Code Review;
<b>"Significant Code Review Phase":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Significant Code Review":</b>	means a review of one or more matters which the Authority considers likely to: <ul style="list-style-type: none"> <li>(a) relate to the Code (either on its own or in conjunction with other Industry Code(s)); and</li> <li>(b) be of particular significance in relation to its principal objective and/or general duties (under section 3A of the Act), statutory functions and/or relevant obligations arising under EU law;</li> </ul>
<b>"Small Scale Third Party Generating Plant Limit"</b>	has the meaning given to that term in Table X-2 of Annex X-2;
<b>"Small Scale Third Party Generating Plant":</b>	means Third Party Generating Plant connected to a Distribution System at a single Boundary Point at which the aggregate maximum generation capacity (measured at the Boundary Point) of all Third Party Generating Plant so connected does not exceed the Small Scale Third Party Generating Plant Limit;

<b>"Smart Metering Equipment Technical Specifications":</b>	means the document of that name as designated by the Secretary of State for the purposes of the Supply Licence
<b>"Sole Trading Unit":</b>	means a Trading Unit comprising a single BM Unit as described in Section K4.1.4;
<b>"SP04 Completion Date"</b>	has the meaning given to that term in paragraph 3.5.3 of Annex S-1;
<b>"SP04 Exclusion Period"</b>	has the meaning given to that term in paragraph 3.5.2 of Annex S-1;
<b>"Specified Assets and Equipment":</b>	has the meaning given to that term in Annex K-2;
<b>"Specified BSC Charges":</b>	has the meaning given to that term in Section D3.1;
<b>"Specified NETA Funding Charge":</b>	has the meaning given to that term in paragraph 2.1 of Annex D-3;
<b>"Specified SVA Charges":</b>	has the meaning given to that term in Section D3.1;
<b>"Standard Settlement Configuration":</b>	is defined in Annex X-2;
<b>"Static LoLP Function Methodology":</b>	means the method for determining a static Loss of Load Probability function as set out in the Loss of Load Probability Calculation Statement;
<b>"Sterling" or "£":</b>	means the lawful currency of the United Kingdom for the time being and from time to time;
<b>"STOR Availability Window":</b>	means the time during which providers of STOR are required to be available;
<b>"Submission Deadline":</b>	means for any Settlement Period the spot time at the start of that Settlement Period;
<b>"Subsidiary Energy Account":</b>	means, in relation to a BM Unit, the corresponding Energy Account of a Subsidiary Party;
<b>"Subsidiary Party":</b>	means, in relation to a BM Unit, a Contract Trading Party (not being the Lead Party) to whose Energy Account a quantity of Active Energy or (as the case may be) percentage of the BM Unit Metered Volume is to be allocated pursuant to a Metered Volume Reallocation Notification, or nullified pursuant to a Volume Notification Nullification Request; or in relation to a particular Metered Volume Reallocation Notification or a particular Volume Notification Nullification Request, the relevant such Contract Trading Party;
<b>"Subsidiary":</b>	has the meaning given to that term in section 1159 of the Companies Act 2006;

<b>"Supplemental Agreement":</b>	means an agreement entered or to be entered into between the Transmission Company and any User party to the Master Connection and Use of System Agreement for connection to and/or use of the Transmission Company's transmission system;
<b>"Supplemental Balancing Reserve" or "SBR":</b>	means the Balancing Service that the Transmission Company procures from time to time which is targeted at generating plant that would otherwise be unavailable and is held in reserve to be used only in the event that there is insufficient generation capacity in the market to meet demand;
<b>"Supplier Agent":</b>	has the meaning given to that term in Section S1.2.2;
<b>"Supplier BM Unit":</b>	means a BM Unit registered or to be registered by or allocated or to be allocated to a Supplier pursuant to Section K3.3;
<b>"Supplier Deemed Take":</b>	is defined in Annex X-2;
<b>"Supplier Force Majeure":</b>	has the meaning given to that term in Section S3.3.1;
<b>"Supplier ID":</b>	has the meaning given to that term in paragraph 1.3.1 of Section S;
<b>"Supplier Market Share Data":</b>	means the report described in paragraph 4.2.10 of Section V;
<b>"Supplier Meter Registration Agent" or "SMRA":</b>	means a Licensed Distribution System Operator acting in its capacity as the provider of a Supplier Meter Registration Service;
<b>"Supplier Meter Registration Service" or "SMRS":</b>	means the service provided or to be provided by a Licensed Distribution System Operator for the registration of Metering Systems at Boundary Points on its Distribution System(s) and its Associated Distribution System(s) (if any), in accordance with the Master Registration Agreement;
<b>"Supplier Migration Plan":</b>	means a Supplier's plan, approved and maintained in accordance with Section Z8.3, for the migration of Advanced Meters to Half Hourly Metering Equipment in accordance with Section L2.2.2;
<b>"Supplier of Last Resort":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Supplier Quarterly Volume Report":</b>	means the Quarterly Supplier Energy Volume and Quarterly Metering Systems by Supplier for all Suppliers determined in accordance with paragraphs 9A.4 and 9A.5 of Annex S-2;
<b>"Supplier Volume Allocation Agent" or "SVAA":</b>	means the BSC Agent for Supplier Volume Allocation in accordance with Section E;

<b>"Supplier Volume Allocation Rules":</b>	means the rules contained in Annex S-2 (including any BSC Procedures and Party Service Lines referred to in that Annex);
<b>"Supplier Volume Allocation System":</b>	the BSC Systems used by the SVAA for the purposes of Supplier Volume Allocation pursuant to Section S;
<b>"Supplier Volume Allocation":</b>	means the determination of quantities of Active Energy to be taken into account for the purposes of Settlement in respect of Supplier BM Units;
<b>"Supplier Volume Reporting Group":</b>	means the grouping levels used to report Quarterly Supplier Energy Volume and Quarterly Metering Systems by Supplier for the purposes of the Supplier Market Share Data, and which has the values listed in Table X-9;
<b>"Supplier":</b>	means a Party which holds a Supply Licence and is responsible for Exports and/or Imports for which such Party is required, by virtue of Section K, to register one or more SVA Metering Systems;
<b>"Supplier's Monthly Cap":</b>	means, in relation to a Supplier in a GSP Group, the cap on its liability to pay charges in respect of any month determined in accordance with Annex S-1;
<b>"Supply Licence":</b>	means a licence for the supply of electricity granted under section 6 of the Act, as modified from time to time;
<b>"SVA Communication":</b>	has the meaning given to that term in Section O1.4.1
<b>"SVA Costs":</b>	has the meaning given to that term in Section D2.1.1;
<b>"SVA Customer":</b>	means a person to whom electrical power is provided, whether or not that person is the provider of that electrical power; and where that electrical power is measured by a SVA Metering System;
<b>"SVA Data Catalogue":</b>	has the meaning given to that term in Section O1.4.1;
<b>"SVA Generator":</b>	means a Third Party Generator, in respect of a Third Party Generating Plant whose Exports are measured by SVA Metering System(s);
<b>"SVA Metering Equipment":</b>	means Metering Equipment which is or is to be comprised in a SVA Metering System (whether or not also comprised in a CVA Metering System);
<b><u>"SVA Metering System Balancing Services Register":</u></b>	<u>means the register established pursuant to Section S10.1.3 and BSCP507;</u>



<b>"SVA Metering System Number":</b>	means a unique number relating to a Metering Point and which consists of the following: <ul style="list-style-type: none"> <li>(i) a 2 digit number determined by reference to the Licensed Distribution System Operator;</li> <li>(ii) a 10 digit reference number provided by the relevant Licensed Distribution System Operator;</li> <li>(iii) a 1 digit check number provided by the relevant Licensed Distribution System Operator;</li> </ul>
<b>"SVA Metering System":</b>	means a Metering System which in accordance with Section K is or is to be registered in the Supplier Meter Registration Service;
<b>"SVA Specified Charge":</b>	has the meaning given to that term in paragraph 4 of Annex D-3;
<b>"Switching Group":</b>	means a Switching Group as described in Section K3.1.4A;
<b>"System Constraint":</b>	has the meaning given to that term in the Grid Code;
<b>"System Management Action Flag" or "SMAF":</b>	means a flag set by the Transmission Company pursuant to its System Management Action Flagging Methodology;
<b>"System Warning":</b>	has the meaning given to the term National Electricity System Warning in the Grid Code;
<b>"System":</b>	means the Transmission System, a Distribution System or Offshore Transmission System User Assets;
<b>"Systems Connection Point Metering System":</b>	means a Metering System which measures flows of electricity at a Systems Connection Point;
<b>"Systems Connection Point":</b>	means a point of connection (whether consisting of one or more circuits) between two or more Systems excluding: <ul style="list-style-type: none"> <li>(a) a point of connection between Distribution Systems in the same GSP Group; and</li> <li>(b) a point of connection between Offshore Transmission System User Assets and the Transmission System;</li> </ul>
<b>"TC (IEA) Energy Account":</b>	means an Energy Account of the Transmission Company held pursuant to Section A1.4.3;
<b>"TC (Non-IEA) Energy Account":</b>	means an Energy Account of the Transmission Company held pursuant to Section A1.4.1(c);
<b>"TDC Chairman":</b>	has the meaning given to that term in Section W2.5.1;
<b>"TDC Member":</b>	has the meaning given to that term in Section W2.3.1;
<b>"TDC Terms of Reference":</b>	has the meaning given to that term in Section W2.3.3;

<b>"Technical Assurance Agent" or "TAA":</b>	means, in relation to CVA Metering Systems or SVA Metering Systems (as the case may be), the BSC Agent for Technical Assurance in accordance with Section E;
<b>"Teleswitch Agent":</b>	means the BSC Agent for Teleswitch Monitoring in accordance with Section E;
<b>"Teleswitch Group":</b>	is defined in Annex X-2;
<b>"Tender Committee":</b>	has the meaning given to that term in Section E2.7.2;
<b>"Tender Framework Statement":</b>	has the meaning given to that term in Section E2.7.1;
<b>"Third Party Claim":</b>	has the meaning given to that term in Section H7.2.3;
<b>"Third Party Generating Plant":</b>	means Exemptable Generating Plant for whose Exports a Party, not being the person (acting in that capacity) who generates electricity at such Generating Plant, has for the time being elected to be responsible in accordance with Section K1.2.2(a)(ii)(2);
<b>"Third Party Generator":</b>	means the person (whether or not a Party) who generates electricity at Third Party Generating Plant, in that capacity;
<b>"Time Standard":</b>	has the meaning given to that term in Section O2.2.1;
<b>"Timetabled Reconciliation Settlement Run":</b>	has the meaning given to that term in Section U2.3;
<b>"Timetabled Reconciliation Volume Allocation Run":</b>	has the meaning given to that term in Section U.2.3;
<b>"Total System":</b>	means the Transmission System, each Offshore Transmission System User Asset and each Distribution System;
<b>"Trading Charges Amount":</b>	has the meaning given to that term in Section N6.1;
<b>"Trading Charges":</b>	means the following kinds of charges: Daily Party <del>Period</del> BM Unit Cashflows, Daily Party BM Unit <del>Period</del> Non-Delivery Charges, Daily Party Energy Imbalance Cashflows, Daily Party Information Imbalance Charges, Daily Party Residual Settlement Cashflow, <u>Daily Party RR Cashflows, Daily Party RR Instruction Deviation Cashflows</u> , and Daily System Operator <del>BM</del> Cashflows (in each case as determined in accordance with Section T); and where the context requires includes Reconciliation Charges in accordance with Section N;
<b>"Trading Data":</b>	means any data of a kind listed in Annex V-1, Tables 2-7 and 9;
<b>"Trading Dispute":</b>	has the meaning given to that term in Section W1.3.1;

<b>"Trading Disputes Committee":</b>	means the Panel Committee established under Section W2;
<b>"Trading Party Group":</b>	means a Trading Party and every Affiliate of that Trading Party (and if it has no Affiliate, only that Trading Party);
<b>"Trading Party":</b>	means a Party, other than the Transmission Company, which holds Energy Accounts;
<b>"Trading Unit Applicant":</b>	means the Lead Party of a BM Unit which is the subject of a Trading Unit Application;
<b>"Trading Unit Application":</b>	has the meaning given to that term in Section K4.2.1;
<b>"Trading Unit":</b>	means a BM Unit or a combination of BM Units established in accordance with and satisfying the requirements of Section K4;
<b>"Transferee BM Unit":</b>	has the meaning given to that term in paragraph 1.6.2 of Section S;
<b>"Transferee":</b>	has the meaning given to that term in Section K.7.1.1;
<b>"Transferring Party":</b>	has the meaning given to that term in Section A2.7.1(a);
<b>"Transmission Company":</b>	means National Grid Electricity Transmission plc, registered number 02366977, and any reference to "NGC" in the Code or any Code Subsidiary Document shall have the same meaning;
<b>"Transmission Interconnector":</b>	means an Interconnector which is not a Distribution Interconnector;
<b>"Transmission Licence":</b>	means the licence granted to the Transmission Company pursuant to section 6(1)(b) of the Electricity Act 1989, as modified from time to time;
<b>"Transmission Loss Factor Agent" or "TLFA":</b>	means the BSC Agent for TLF Determination in accordance with Section E1.2.5;
<b>"Transmission Loss Factor Step In Notice"</b>	has the meaning given to that term in paragraph 10.1 of Annex T-2;
<b>"Transmission Losses Principle":</b>	has the meaning given to that term in the Transmission Licence;
<b>"Transmission Network Data":</b>	has the meaning given to that term in paragraph 5.1 of Annex T-2;
<b>"Transmission System Boundary Point":</b>	means a Boundary Point on the Transmission System (including Remote Transmission Assets);
<b>"Transmission System Boundary":</b>	means the boundary between the Transmission System and all Plant or Apparatus (including Distribution Systems and other directly connected Plant and Apparatus) connected to the Transmission System;

<b>"Transmission System":</b>	has the meaning given to the term ‘ National Electricity Transmission System’ in the Transmission Licence except that prior to the BETTA Effective Date every reference to Great Britain and Offshore in such term shall be deemed to be a reference to England and Wales;
<b>"Transparency Regulation Data":</b>	means the data that the Transmission Company is required to submit to ENTSO-E under the Transparency Regulation;
<b>"Transparency Regulation":</b>	means Regulation (EU) 543/2013 of the European Parliament and of the Council of 14 June 2013 on submission and publication of data in electricity markets;
<b>"Treasury Policy":</b>	means the policy approved by the Board from time to time which sets out the criteria governing the investment of Reserve Account monies;
<b>"TU BM Unit(s)":</b>	has the meaning given to that term in Section K4.4.1;
<b>"Uniform Network Code":</b>	means the Industry Code of that name, as modified from time to time;
<b>"Unmetered Supplies Operator" or "UMSO":</b>	has the meaning given to that term in Section S8.2.14;
<b>"Unmetered Supply Certificate":</b>	means a certificate issued by a Licensed Distribution System Operator permitting a supply of electricity to be made on its Distribution System or Associated Distribution System without the requirement for such supply to be metered, such certificate to be agreed between the relevant Licensed Distribution System Operator and the Customer taking the supply and to contain at least the information set out or referred to in the BSCP520;
<b>"Unmetered Supply":</b>	means a supply of electricity to a particular inventory of Apparatus in respect of which a Licensed Distribution System Operator has issued an Unmetered Supply Certificate;
<b>"Urgent Modification Proposal":</b>	means a Modification Proposal treated or to be treated as an Urgent Modification Proposal in accordance with Section F2.9;
<b>"Valid Nullification Effective Period":</b>	means: <ul style="list-style-type: none"> <li>• if the Nullification Effective Period is earlier than the Earliest Nullification Effective Period, the Earliest Nullification Effective Period; or in all other cases</li> <li>• the Nullification Effective Period;</li> </ul>
<b>"Var":</b>	means voltamperes reactive;
<b>"VAT":</b>	United Kingdom Value Added Tax;

<b><u>"Virtual Balancing Account":</u></b>	<u>means an account held or to be held by a Virtual Lead Party, that does not hold or wish to hold Energy Accounts, for purposes of accounting in Settlement for energy imbalance volumes arising from Non-Delivery of Replacement Reserve;</u>
<b><u>"Virtual Lead Party":</u></b>	<u>means a Party that has registered with the Virtual Lead Party participation capacity;</u>
<b>"VoLL Review Process":</b>	means the process for reviewing the VoLL established and maintained by the Panel pursuant to Section T1.12.4;
<b>"VoLL Review":</b>	means a review of the VoLL initiated and conducted in accordance with Section T1.12.3;
<b>"Volume Allocation Run":</b>	means a determination, in relation to a Settlement Day, by way of Central Volume Allocation and/or Supplier Volume Allocation, of quantities of Active Energy Exported or Imported (or to be treated as Exported or Imported) by Parties in each Settlement Period in that Settlement Day; and where the context requires a reference to a Volume Allocation Run includes the data and information produced by the CDCA and/or SVAA following such a determination and delivered to the SAA in accordance with Section R or S;
<b>"Volume Allocation Units":</b>	has the meaning given to that term in Section R1.1.1;
<b>"Volume Allocation":</b>	means Central Volume Allocation and Supplier Volume Allocation;
<b>"Volume Notification Agent":</b>	has the meaning given to that term in Section P5.1.1(a);
<b>"Volume Notification Nullification Confirmation Report" or "VNNCR":</b>	means the report sent by the ECVA in accordance with P4A.4;
<b>"Volume Notification Nullification Request" or "VNNR":</b>	has the meaning given in P4A.1.1;
<b>"Volume Notification":</b>	has the meaning given to that term in Section P5.1.1(a);
<b>"Voting Party Group":</b>	has the meaning given to that term in paragraph 2.1.1(c) of Annex C-2;
<b>"Voting Party Resolution":</b>	has the meaning given to that term in paragraph 1.1.2(c) of Annex C-2;
<b>"Voting Party":</b>	has the meaning given to that term in paragraph 2.1.1 of Annex C-2;
<b>"Wh":</b>	means watt-hours;

<b>"WHD Operator":</b>	has the same meaning given to the term "the Operator" in the Warm Home Discount (Reconciliation) Regulations 2011;
<b>"Wholesale Energy Market":</b>	has the meaning given to the term "wholesale energy market" as specified in Article 2(6) of REMIT;
<b>"Withdrawal Date":</b>	has the meaning given to that term in Section A5.1.1;
<b>"Withdrawal Notice":</b>	has the meaning given to that term in Section A5.1.1;
<b>"Withdrawing Party":</b>	has the meaning given to that term in Section A5.1.1;
<b>"Workgroup":</b>	means a group established by the Panel in accordance with and for the purposes set out in Section F2.4;
<b>"Working Day":</b>	shall have the same meaning as Business Day;
<b>"Zone":</b>	has the meaning given to that term in paragraph 4.1 of Annex T-2;