Single Electricity Market

(SEM)

Capacity Market Code Modifications

Workshop 43 (Part B)

Consultation Paper

CMC_10_25:	Amendments to E.7
CMC_11_25:	Clarification on provisions relating to 'final and binding' and dispute resolution under the CMC
CMC_12_25:	RAs' role in relation to FQDs
CMC_13_25:	Amendments to the Capacity Auction Timetable
CMC_14_25:	New Dates in the Capacity Auction Timetable
CMC_15_25:	Performance Securities for Extended Projects in T-4 2026/27

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1. OVERVIEW

1.1 ABSTRACT

1.1.1 The purpose of this consultation paper is to invite industry participants to provide feedback and comments regarding the Modification Proposals to the Capacity Market Code (CMC) discussed at Workshop 43 (Part B), held on 09 June 2025.

1.1.2 During this Workshop, six Modification Proposals were presented. This consultation paper relates to:

CMC_10_25: Amendments to E.7

CMC_11_25: Clarification on provisions relating to 'final and binding' and dispute resolution under the CMC

CMC_12_25: RAs' role in relation to FQDs

CMC_13_25: Amendments to the Capacity Auction Timetable

CMC_14_25: New Dates in the Capacity Auction Timetable

CMC_15_25: Performance Securities for Extended Projects in T-4 2026/27

1.2 BACKGROUND

1.2.1 On 30 May 2025, the Regulatory Authorities (RAs) submitted five Modification Proposals (CMC_10_25; CMC_11_25; CMC_12_25; CMC_13_25; and CMC_14_25) under the terms of B.12.4 of the CMC. These proposals were marked as standard.

1.2.2 On 30 May 2025, Shannon LNG Limited submitted one Modification Proposal (CMC_15_25) under the terms of B.12.9 of the CMC. This proposal was marked as Urgent.

1.2.3 In line with B.12.9 of the CMC, the RAs reviewed the Modification Proposal submitted by Shannon LNG Limited (CMC_15_25) and categorised it as standard.

1.2.4 The RAs also reviewed each Modification Proposal submitted to this workshop and determined that they were not spurious as per B.12.6.1 of the CMC.

1.2.5 On 05 June 2025, the RAs then determined the procedure to apply to the Modification Proposals. This is shown in Appendix A. An overview of the timetable is as follows:

i. The System Operators convened Workshop 43 (Part B) where the Modification Proposals were considered on 09 June 2025.

ii. The System Operators, as set out in B.12.7.1 (j) of the CMC, prepared a report[1] of the discussions which took place at the workshop, provided the report to the RAs, and published it on the Modifications website promptly after the workshop.

iii. The RAs are now consulting on the Modification Proposals from the date of publication of the Consultation until the closing date of Thursday 17 July 2025 for Workshop 43 (Part B).

iv. As set out in B.12.11.6, the RAs will make their decision as soon as reasonably practicable following the conclusion of the consultation and will publish a report in respect of their decision, at the earliest, by 29 August 2025.

[1] Capacity Modifications Workshop 43B Report_0.pdf.

1.3 PURPOSE OF THIS CONSULTATION PAPER

1.3.1 The purpose of this paper is to consult on the six proposed Modifications. Further detail is set out in the appended Modification Proposal Forms in Appendix B.

1.3.2 The Regulatory Authorities hereby give notice to all Parties and to the Market Operator of a consultation on the six proposed Modifications.

1.3.3 Interested Parties and the Market Operator are invited to make written submissions concerning the six proposed Modifications by no later than 17:00 on Thursday 17 July 2025.

1.3.4 **Please note that late submissions will not be accepted.**

1.3.5 Upon closure of the consultation process, the Regulatory Authorities intend to assess all valid submissions received and form a decision as per B.12.11.1 of the CMC to make a Modification, not make a Modification or undertake further consideration in relation to the matters raised in the Modifications Proposal.

2. MODIFICATION PROPOSALS

2.1 CMC_10_25 - AMENDMENTS TO E.7

Proposer: Regulatory Authorities (RAs)

CMC_10_25: Proposal Overview

2.1.1 This Modification Proposal intends to improve clarity and avoid potential inconsistencies between provisions dealing with qualification within the Code.

2.1.2 The first part of the proposal seeks to add wording to E.7.1.1 of the CMC to remove any presumption of qualification and make clear that no candidate unit should be considered qualified unless the qualification tests are satisfied.

2.1.3 The second part proposes to delete E.7.2.1 (f) to avoid the overlapping of provisions between this provision and E.7.5.1. This, according to the RAs, is in line with their view that the concept of 'achievability' is clearer than that of 'feasibility' and that an assessment of deliverability sits better in the section dealing with 'Requirements for New Capacity' rather than 'Administrative Considerations'. The legal drafting also proposes to amalgamate E.7.5.1 (b) and (c) into one, given the RAs' understanding that E.7.5.1(c) is a subset of E.7.5.1(b).

2.1.4 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_10_25: Workshop Feedback

2.1.5 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by the RAs.

2.1.6 EPUKI questioned the purpose of the Modification Proposal as, in its view, it is not clear how the proposal adds clarity to the CMC. EPUKI also asked what difference the RAs considered there to be between the concept of 'achievability' and 'feasibility'.

2.1.7 ESB GT queried whether the interpretations of 'achievability' and 'feasibility' were taken from the recent High Court judgments made.

2.1.8 The RAs, in response to EPUKI's query, noted that they consider the concept of 'achievability' to be clearer than 'feasibility'. In regard to ESB GT's point, the RAs noted that the judgment of Scoffield J in Northern Ireland's High court opined on the meaning of 'feasibility'.

2.1.9 The RAs also said they would welcome further feedback on the points raised in the consultation responses and noted this was intended to be a clarificatory Modification Proposal.

2.1.10 Bord Gáis Energy (BGE) asked if the RAs will retain discretion to make the final call on Qualification Decisions and asked about the difference between 'may' and 'shall' provisions in the proposal.

2.1.11 The RAs noted their role in relation to Final Qualification Decisions (FQDs) will be discussed in CMC_12_25 and that the 'may reject' wording sits under E.7.2, which relates to 'Administrative Considerations', as per the title. They further said that, in their view, assessment of deliverability sits better in E.7.5 of the CMC, which deals with 'Requirements for New Capacity'.

2.1.12 Energia also queried whether the RAs considered there to be a difference between the concepts of 'achievability' and 'feasibility'.

2.1.13 The RAs noted they would seek to clarify this in the consultation paper.

2.1.14 EPUKI further said it did not consider this to be a clarificatory Modification Proposal.

2.1.15 The RAs reiterated their view that the concept of 'achievability' is clearer in terms of the CMC, and the intention of their proposal is to provide that clarity.

CMC_10_25: Minded To Position

2.1.16 The SEM Committee welcomes feedback and comments regarding the proposed Modification.

2.1.17 The SEM Committee notes the discussion which took place at the Workshop and the concern raised by some participants in regard to the concept of 'achievability' and 'feasibility'. The SEM Committee considers the term 'achievability' to be appropriate to E.7.5 as it is a clear term for the assessment of the appropriate deliverability threshold when assessing New Capacity deliverability.

2.1.18 The SEM Committee considers that this proposal is a clarificatory one which seeks to avoid potential inconsistencies dealing with qualification within the Code. As such, the SEM Committee is minded to accept this Modification Proposal.

2.2 CMC_11_25 – CLARIFICATION ON PROVISIONS RELATING TO 'FINAL AND BINDING' AND DISPUTE RESOLUTION UNDER THE CMC

Proposer: RAs

CMC_11_25: Proposal Overview

2.2.1 This Modification Proposal seeks to clarify that the 'final and binding' provisions within the CMC do not apply to RA decisions made dishonestly or maliciously and to clarify the relationship between these provisions and those dealing with the jurisdiction of the courts to resolve CMC-related disputes.

2.2.2 Secondly, the Modification proposes to delete B.14.2.7 and provide clarity in a modified B.14.7.1 as to the basis on which Parties to the CMC can commence litigation under the CMC.

2.2.3 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_11_25: Workshop Feedback

2.2.4 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by the RAs.

2.2.5 EPUKI asked if the RAs' own definition of 'dishonesty' and 'malice' would have any interaction with the grounds for a Judicial Review, being if a Party considers a decision to be illegal, irrational or procedurally unfair.

2.2.6 The RAs confirmed 'dishonesty or malice' relates to any RA decisions taken in bad faith and that this proposal was another clarificatory Modification which does not seek to change the substance of the CMC.

2.2.7 BGE welcomed the RAs' comment that the Modification Proposal does not seek to change what is set out in the CMC but sought clarity on what 'dishonesty or malice' meant and whether it would have to be proven to go to court.

2.2.8 SSE sought clarity on what the RAs intended with their proposed amendments to B.2.1.2 of the CMC.

2.2.9 In response to SSE, the RAs said that the proposed changes to B.2.1.2 are to clarify that the referenced provisions are inside the dispute resolution process. In regard to BGE's comment, the RAs said they can seek to further clarify their position on what 'dishonesty or malice' relates to in the consultation paper and welcomed further feedback on this point.

2.2.10 Following the RAs' comment, Energia asked if this meant a decision made by the RAs can only be challenged if it was made dishonestly or with malice and questioned what the provision "XX.6" in B.2.1.2 of the Modification Proposal Form related to.

2.2.11 To Energia's first question, the RAs confirmed that a decision made by the RAs can only be challenged if it was made dishonestly or maliciously and to the second question, the RAs confirmed the provision "XX.6" relates to changes proposed to be introduced in CMC_12_25.

CMC_11_25: Minded To Position

2.2.12 The SEM Committee welcomes feedback and comments regarding the proposed Modification.

2.2.13 The SEM Committee notes the discussion which took place at the Workshop and requests for clarification on what entails an RA decision to be 'dishonest' or made with 'malice'. The SEM Committee also notes the comment from one participant around whether 'dishonesty or malice' would need to be proven for a decision to be taken to court. The intention of this modification is to clarify that dishonest decisions or decisions made maliciously are not final and binding under the CMC. In broad terms, malice and dishonesty connote intentional wrongdoing. There would a need to be an evidential basis for any claim that a decision had been taken dishonestly or maliciously. In other words, mere assertion would be unlikely to be sufficient.

2.2.14 Noting 2.2.13 above, the SEM Committee is minded to accept this Modification Proposal.

2.3 CMC_12_25 – RAs' ROLE IN RELATION TO FQDs

Proposer: RAs

CMC_12_25: Proposal Overview

2.3.1 Option 1 of this Modification Proposal (noted as Part 1 in the 'Legal Drafting Change' Section of the Modification Proposal Form) is to seek to alter the RAs' role in relation to approving/rejecting FQDs submitted by the SOs, to one which would:

i. Be confined to resolving challenges brought against decisions reached earlier in the qualification process (i.e. through the CMDRB (Capacity Market Dispute Resolution Board));

ii. Allow the RAs to rely (except where good cause could be shown) upon information which had been available at those earlier stages; and

iii. Be more closely integrated with the process for resolving qualification disputes, involving SO review and then dispute resolution by the CMDRB.

2.3.2 As an alternative, in option 2 of the Modification Proposal (noted as Part 2 in the 'Legal Drafting Change' Section of the Modification Proposal Form), the RAs have also presented a number of other changes to E.9.4 which, as contended by the proposers, might usefully be made to clarify the operation of this provision.

2.3.3 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_12_25: Workshop Feedback

2.3.4 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by the RAs.

2.3.5 EPUKI asked if the proposed amendment to B.14.10.1 would conflict with B.4 of the CMC, which sets out that requirements under Applicable Law take precedent over the CMC.

2.3.6 The RAs said they would welcome and consider different legal views and interpretations in consultation responses on this.

2.3.7 The Demand Response Association of Ireland (DRAI) said it would be challenging for Market Participants to provide additional information to the RAs when they have not been provided sufficient information by the System Operators where an Application for Qualification has been rejected.

2.3.8 The RAs noted that this Modification Proposal would allow the RAs to be more closely aligned with the Qualification Process.

2.3.9 Building on DRAI's comment, ESB GT noted that the Modification Proposal CMC_01_25 would be useful to consider in the context of this current proposal where additional information would be provided to Market Participants on why their Application for Qualification was rejected.

2.3.10 The RAs said they would consider CMC_01_25 alongside this current proposal. They also noted that under the proposed new addition 'XX.7', participants can seek permission from the RAs to introduce new information that was not before the CMDRB, so, subject to the conditions in 'XX.7', opportunities for additional information to be submitted would exist.

2.3.11 BGE asked if this proposal would mean that the RAs and System Operators (SOs) would engage in earlier discussions during the Qualification Process.

2.3.12 The RAs noted this would not be the case and that rather their proposal related to a new role the RAs would have in relation to dissatisfaction at the end of the Qualification Process and that this is set out in the proposed drafting to be included in Section 'XX'.

2.3.13 BGE followed up and asked if this would mean the RAs would have more information before the FQDs are made.

2.3.14 The RAs clarified their proposal relates to disputes and would give the RAs a review role at the end of the process.

2.3.15 Energia noted that the timetable for the T-4 2029/30 auction has already been published and does not allow for a greater qualification window.

2.3.16 The RAs responded and said that, at the outset of the 'lessons learned' process, they had hoped that any proposed changes that were approved following the consultation process would be implemented in time for the next auction. However, they acknowledged the potential challenges in terms of implementing significant changes ahead of the T-4 2029/30 and stated that they would welcome feedback in relation to the timing of potential implementation.

2.3.17 SSE asked if the RAs could provide an explanation of their current role in relation to the FQDs in the consultation paper.

2.3.18 The RAs confirmed they could provide this explanation.

CMC_12_25: Minded To Position

2.3.19 The SEM Committee welcomes feedback and comments regarding the proposed Modification, noting the alternative approach proposed in the Modification Proposal Form also.

2.3.20 The SEM Committee notes the discussion which took place at the Workshop. In particular, the SEM Committee notes the request from one participant for information on the RAs' current role in relation to FQDs. At present, under E.9.4 of the CMC, the RAs have a significant role in approving/rejecting the FQDs made by the SOs and submitted to them by the SOs. As such, under E.9.4.3 FQDs are submitted to the RAs for approval, and under E.9.4.5 the RAs have the discretion to approve or reject any of the FQDs submitted to them under E.9.4.3.

2.3.21 Following a 'lessons learned' process, the SEM Committee considers that there is merit in reconsidering the RAs' role in the FQD approval process. The SEM Committee understands that this proposal seeks to alter the RAs' role and responsibility in relation to FQDs so that it would be confined to reviewing any CMDRB decision made in a qualification dispute which had first been referred to the CMDRB and where a party is unhappy with the outcome of the CMDRB decision-making process. This would be a substantive change to the current arrangements.

2.3.22 As an alternative, the SEM Committee has included an option of more limited changes in 'part 2' of the proposal form. These changes do not alter the role of the RAs as is proposed in option 1 but seek to provide clarity to the operation of the RAs' current role.

2.3.23 The SEM Committee is of the view that a review of E.9.4 of the CMC is required and is therefore minded to accept one of the two approaches set out in the Modification Proposal. Further consideration is required as to whether a more substantial alteration of the RAs' role, as set out in option 1, is the best option, and the RAs will consider this further following review of the consultation responses.

2.4 CMC_13_25 – AMENDMENTS TO THE CAPACITY AUCTION TIMETABLE

Proposer: RAs

CMC_13_25: Proposal Overview

2.4.1 This Modification Proposal aims to clarify how the Code provisions D.2.1.10 and D.2.1.12 interact. It also seeks to clarify that the powers of the SOs and RAs provided under D.2.1.10 are not limited, thus allowing amendments to the Capacity Auction Timetable at short notice.

2.4.2 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_13_25: Workshop Feedback

2.4.3 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by the RAs.

2.4.4 BGE noted the impact on the five Working Days period for the RAs to instruct the SOs to cancel a Capacity Auction and asked if the proposed change could mean the RAs could instruct the SOs to cancel an auction after commencement of an auction.

2.4.5 The RAs clarified that their proposal related only to amending the Capacity Auction Timetable and that changing the provisions in D.2.1.12 in regard to cancelling an auction was not their intention. They also invited participants to flag any remaining concerns in their consultation responses.

CMC_13_25: Minded To Position

2.4.6 The SEM Committee welcomes feedback and comments regarding the proposed Modification.

2.4.7 The SEM Committee considers that this proposal attempts to clarify how the CMC provisions interact. It also notes this would clarify that the powers of the RAs and SOs provided under D.2.1.10 are not limited and allow amendment of the Capacity Auction Timetable at short notice.

2.4.8 In regard to concerns raised at the workshop, the SEM Committee also notes that D.2.1.12 has other functions which are not captured in D.2.1.10, namely cancelling a Capacity Auction.

2.4.9 As such, the SEM Committee is minded to accept this Modification Proposal.

2.5 CMC_14_25 – NEW DATES IN THE CAPACITY AUCTION TIMETABLE

Proposer: RAs

CMC_14_25: Proposal Overview

2.5.1 This Modification Proposal seeks to include new dates (events) in the Capacity Auction Timetable to place a requirement on the SOs to submit "indicative" Locational Capacity Constraint (LCC) volumes (Part 1 in the Modification Proposal Form) and SO proposed adjustments to the Final Capacity Requirement to the RAs (Part 2 in the Modification Proposal Form) by certain dates.

2.5.2 The Modification Proposal aims to achieve this by introducing a new paragraph under Chapter C, including additional wording to F.4.1.1 (a) and F.4.1.5, and new events in Table A, Appendix C of the CMC.

2.5.3 According to the RAs, the proposed changes are administrative in nature.

2.5.4 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_14_25: Workshop Feedback

2.5.5 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by the RAs.

2.5.6 The SOs said that timing and calculation impacts of this Modification Proposal would require earlier processing, necessitating an impact assessment, which the SOs can provide in their consultation response.

2.5.7 The RAs noted they are open to reviewing and understanding those impacts.

2.5.8 ESB GT said industry would welcome LCCs and volumes information earlier in the process and asked how any new processes would interact with the introduction of the Panel of Technical Experts (PTE).

2.5.9 Energia noted that the Modification Proposal's timeline of "A-11 weeks" would mean final LCC requirements would be based on less accurate information and may not consider terminated contracts at that stage. It further noted that the SOs have identified a need for additional resourcing in their response to the consultation on the PTEs, which was not addressed by the RAs.

2.5.10 The SOs said values determined earlier are "indicative" and that final values and requirements are submitted alongside the FQDs to the RAs. They noted again that an impact assessment would be required on this.

2.5.11 Bord na Móna (BnM) voiced support for ESB GT's comment and asked if LCC volumes could be shared earlier in the process.

2.5.12 The RAs said it was their intention to receive LCC volumes earlier to have an initial picture. The RAs provided an update on the Panel of Technical Experts such that progress has been made but noted they are in a procurement process which may mean it is not implemented in time for the next Capacity Auction.

2.5.13 BGE queried the text in the proposed new Sections C.2.4.1 and C.2.4.2 and asked what "for the first time" was in relation to.

2.5.14 The RAs responded by saying that this wording replicates other provisions within the Code but that they were open to considering the appropriateness of this wording in the proposal.

CMC_14_25: Minded To Position

2.5.15 The SEM Committee welcomes feedback and comments regarding the proposed Modification.

2.5.16 The SEM Committee considers these to be administrative changes, noting the SO comment on process impacts, and would welcome an impact assessment on the changes in response to the consultation.

2.5.17 At the time of writing, the SEM Committee is minded to accept this Modification Proposal.

2.6 CMC_15_25 – PERFORMANCE SECURITIES FOR EXTENDED PROJECTS IN T-4 2026/27

Proposer: Shannon LNG Limited

CMC_15_25: Proposal Overview

2.6.1 This Modification Proposal seeks to amend the timelines for posting Performance Security and Termination Charges for projects successful in the T-4 2026/27 auction that have been granted an extension under J.5.5 and/or J.5.7 of the CMC, where J.5.7 extensions are in relation to planning delays only. It aims to do this by amending J.3.2.9 and J.7.1.3 of the CMC.

2.6.2 The Modification proposal would be an extension to the arrangements introduced as a result of the SEM Committee's decision on CMC_15_23 (in SEM-23-069), which applied only to the T-3 2024/25 and T-4 2025/26 auctions.

2.6.3 Further details on the Modification Proposal are set out in the appended Modification Proposal Form in Appendix B, which includes the draft changes to the CMC.

CMC_15_25: Workshop Feedback

2.6.4 Capacity Market Code Modifications Workshop 43 (Part B) took place on Monday 09 June 2025 where the Modification Proposal was presented and discussed by Shannon LNG Limited.

2.6.5 ESB GT said it was in favour of the proposal and noted that risk, when delays are caused by a State permitting body, is carried by the Market Participant.

2.6.6 The SOs said it was becoming increasingly complex to track provisions within the Code that deal with various auctions from a process perspective. In regard to the legal drafting, the SOs noted the term 'Planning' was capitalised and questioned whether this would require a definition. The SOs also questioned whether the 'Third Party Extension Period' was relevant to extensions granted under J.5.7.

2.6.7 The RAs asked if Shannon LNG Limited could elaborate on what it considered to be the difference between an application submitted under J.5.5 and J.5.7 of the CMC which relate to planning delays.

2.6.8 Shannon LNG Limited, in response to the SOs, said it would need to consider the definition for "Planning" in the context of its proposal. In response to the RAs, it said that it was unsure if J.5.5 extensions allow for an extension to the Capacity Quantity End Date and Time, as J.5.7 extensions do, but would need to confirm this.

2.6.9 BnM said it opposed the Modification Proposal and, in its view, there was good rationale for limiting this to the T-3 2024/25 and T-4 2025/26 auctions. It further said that the proposed Modification is bespoke as it targets one specific auction only. BnM also said it would have been in favour of applying this to all auctions.

2.6.10 Shannon LNG Limited responded and said it raised this proposal taking on board the feedback from the RAs in relation to its earlier proposal which was rejected.

CMC_15_25: Minded To Position

2.6.11 The SEM Committee welcomes feedback and comments regarding the proposed Modification.

2.6.12 The SEM Committee has not formed a minded to position on this Modification Proposal. However, the SEM Committee notes that its decision to limit the applicability of CMC_15_23 to the T-3 24/25 and T-4 25/26 auctions was in recognition that projects awarded via these auctions have been impacted by unforeseen global events, notably the invasion of Ukraine, with subsequent rates of inflation impacting their financial viability.

2.6.13 In its decision on CMC_06_24, the SEM Committee noted that it continues to consider participants awarded in the two auctions were particularly impacted by these factors, and that, while there are many other challenges facing developers, such unexpected events have not arisen since the publication of SEM-23-069 in September 2023.

2.6.14 The SEM Committee would question why this proposal would relate to the T-4 2026/27 only and whether sufficient justification can be provided to differentiate between the treatment of projects in this auction and more recent auctions.

2.6.15 In addition, the SEM Committee notes its concerns, as expressed in its decision on CMC_06_24, to widen the applicability of delays to performance security posting to extensions granted under J.5.7 and J.5.8, given that the cause of delay in such instances may not be so easily attributable to a third-party, as is the case for a Third-Party Judicial Review or Planning Appeal.

2.6.16 It also notes the importance of balancing financial incentives to deliver with the risk of deterring investors due to high delivery risk.

3. CONSULTATION QUESTIONS

3.1.1 The SEM Committee welcomes views and responses on the six proposed Modifications raised within this consultation paper.

3.1.2 Respondents are invited to provide comments and feedback in respect of:

- the Proposed Modifications and their consistency with the Code Objectives;
- any impacts not identified in the Modification Proposal Forms, e.g., to the Agreed Procedures, the Trading and Settlement Code, IT systems etc.; and
- the detailed CMC drafting proposed to deliver the Modifications.

3.1.3 A template has been provided in Appendix C for the provision of responses.

4. NEXT STEPS

4.1.1 The SEM Committee intends to decide at the earliest, by 29 August 2025 on the implementation or otherwise of the Modification Proposals outlined within this consultation paper as per B.12.11.1 of the CMC.

4.1.2 Responses to the consultation paper **must** be sent to both the UR and CRU CRM Submissions inboxes (CRMsubmissions@uregni.gov.uk and CRMsubmissions@cru.ie), **by close of business 17:00 on Thursday 17 July 2025. Please note that late submissions will not be accepted.**

4.1.3 We intend to publish all responses unless marked confidential. While respondents may wish to identify some aspects of their responses as confidential, we request that non-confidential versions are also provided, or that the confidential information is provided in a separate annex. Please note that both Regulatory Authorities are subject to Freedom of Information legislation.