



Single Electricity Market (SEM)

Capacity Market Code Modifications

Workshop 51

Consultation Paper

CMC_07_26: Deed of Charge Definitions

SEM-26-071

09 October 2026

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Appendix A – Response Template

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 Proposal to the Capacity Market Code (CMC) discussed at Workshop 51, held on 22 September 2026.
- 1.1.2 During this workshop, a Modification Proposal was presented. This consultation paper relates to:
- CMC_07_26: [Deed of Charge Definitions](#)

1.2 BACKGROUND

- 1.2.1 On 08 September 2026, the System Operators (SOs) submitted a Modification Proposal (CMC_07_26) under the terms of B.12.4 of the CMC.
- 1.2.2 On 09 September 2026, the Regulatory Authorities (RAs) then determined the procedure to apply to the Modification Proposal. This is shown in [SEM-26-065](#). An overview of the timetable is as follows:
- i. The System Operators convened Workshop 51 where the Modification Proposal was considered on 22 September 2026.
 - ii. The System Operators, as set out in B.12.7.1 (j) of the CMC, prepared a report¹ of the discussion which took place at the workshop, provided the report to the RAs, and published it on the SEM-O website promptly after the workshop.
 - iii. The RAs are now consulting on the Modification Proposal, from the date of publication of this consultation paper until the closing date of Monday, 09 November 2026.
 - iv. As contemplated by B.12.11.6, the RAs will make their decision as soon as reasonably practicable following conclusion of the consultation and will publish a report(s) in respect of their decision, at the earliest, by 15 January 2027.

1.3 PURPOSE OF THIS CONSULTATION PAPER

- 1.3.1 The purpose of this paper is to consult on the proposed Modification. Further detail is set out in the hyperlinks embedded above.
- 1.3.2 The Regulatory Authorities hereby give notice to all Parties and the Market Operator of a consultation on the Modification Proposal.

¹[Capacity Modifications Workshop 51 Report .pdf](#)

- 1.3.3 Interested Parties and the Market Operator are invited to make written submissions concerning the proposed Modification by no later than 17:00 on Monday, 09 November 2026.
- 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 to make a modification, not make a modification or undertake further consideration of the modification in respect of CMC_07_26.

2. MODIFICATION PROPOSALS

2.1 CMC_07_26 – DEED OF CHARGE DEFINITIONS

Proposer: System Operators

CMC_07_26: Proposal Overview

- 2.1.1 This Modification Proposal seeks to amend Appendix I 'Template for Deed of Charge and Account Security' of the Capacity Market Code (CMC) by introducing a 'Definitions' section under Section 1 'Definitions and Interpretation' of the Deed of Charge (DOC) template. The proposal aims to provide definitions for existing capitalised terms used throughout the DOC, which are based on the DOC template under the Trading and Settlement Code ('T&SC' - see [T&SC Agreed Procedure 1 Appendix 4](#)), tailored to ensure they are appropriate for the CMC.
- 2.1.2 This Modification Proposal is not proposing to amend any of the existing terms within the DOC template or the CMC but provide definitions for existing terms. The definitions as proposed, are in line with the SOs' existing understanding of these terms. The proposal seeks to provide transparency and clarity for Participants by providing definitions for existing terms under the DOC.
- 2.1.3 The proposal also seeks to correct two typographical errors identified, detailed further under 'Legal Drafting Change'.
- 2.1.4 Overall, the modification seeks to improve consistency of interpretation for Participants, whilst reducing ambiguity and the potential for differing interpretations of existing DOC provisions while maintaining the current intent and operation of the CMC.

CMC_07_26: Workshop Feedback

- 2.1.5 Capacity Market Code Modifications Workshop 51 took place on 22 September 2026, where the Modification Proposal was presented and discussed by the System Operators.
- 2.1.6 There was no workshop feedback received to this Modification Proposal.

CMC_07_26: RA Considerations

- 2.1.7 The SEM Committee welcomes feedback and comments regarding this Modification Proposal.

3. CONSULTATION QUESTIONS

- 3.1.1 The SEM Committee welcomes views and responses on the Modification Proposal raised within this consultation paper.
- 3.1.2 Respondents are invited to provide comments and feedback in respect of:
- the Modification Proposals and their consistency with the Code Objectives.
 - any impacts not identified in the Modification Proposals 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 A for the provision of responses.

4. NEXT STEPS

- 4.1.1 The SEM Committee intends to decide, at the earliest, by 15 January 2027 on the implementation or otherwise of the Modification Proposal outlined within this consultation paper as per B.12.11.6 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 Monday, 09 November 2026. 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.