

Date: 9 September 2003

Our Ref: P123Dec

Your Ref:



National Grid Company plc  
NGT House  
Gallows Hill  
Warwick  
CV34 6DA

Chris Rowell  
Modification Secretary  
Elexon Limited  
3rd Floor  
1 Triton Square  
LONDON  
NW1 3DX

Dear Chris

**Modification of the Balancing and Settlement Code (“BSC”) :  
Modification Proposal P123**

Reference is made to the direction to National Grid Company plc (“NGC”) to modify the BSC issued by the Gas and Electricity Markets Authority (“the Authority”) and dated 8 September 2003 (“the Direction”) which is annexed to the hard copy of this modification instrument.

The Direction has been made by the Authority pursuant to Condition C3.5(a) of NGC’s licence to transmit electricity granted under Section 6 (1) of the Electricity Act 1989 (“the Transmission Licence”).

In accordance with Condition C3.5(b) of the Transmission Licence, the BSC is hereby modified in accordance with the attached Direction.

Yours sincerely

**Clare Talbot**  
for and on behalf of  
**National Grid Company plc**



INVESTOR IN PEOPLE

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