

<b>Modification Proposal</b>	<b>MP No: P127</b> <i>(mandatory by BSCCo)</i>
<b>Title of Modification Proposal</b> <i>(mandatory by proposer):</i> Optional de-registration by insolvent Party	
<b>Submission Date</b> <i>(mandatory by proposer):</i> 29 April 2003	
<b>Description of Proposed Modification</b> <i>(mandatory by proposer):</i> Modification to enable Parties who have entered a process of formal insolvency to have the option at any time during their insolvency to de-register.	
<b>Description of Issue or Defect that Modification Proposal Seeks to Address</b> <i>(mandatory by proposer):</i> Currently voluntary de-registration by insolvent Parties is not possible, and the administrators/receivers/liquidators responsible for the insolvency process are not able to crystallise liabilities, and thus are not able to limit further loss of value to creditors in pursuance of their duty of care. The de-registration needs to be voluntary as there may be grounds for retaining that registration, for example where the business continues to trade or any other circumstances where de-registration will result in loss of value.	
<b>Impact on Code</b> <i>(optional by proposer):</i>	
<b>Impact on Core Industry Documents</b> <i>(optional by proposer):</i>	
<b>Impact on BSC Systems and Other Relevant Systems and Processes Used by Parties</b> <i>(optional by proposer):</i>	
<b>Impact on other Configurable Items</b> <i>(optional by proposer):</i>	
<b>Justification for Proposed Modification with Reference to Applicable BSC Objectives</b> <i>(mandatory by proposer):</i> <ul style="list-style-type: none"> <li>• The efficient, economic and co-ordinated operation by the Transmission Company of the Transmission System; this objective achieved by provision of a mechanism to ensure insolvent companies may de-register, reduction of consequent costs for the Transmission Company, adoption of a mechanism that is logical and desirable from a practical perspective</li> <li>• Promoting efficiency in the implementation and administration of the balancing and settlement arrangements; by enabling insolvent entities to exit from the Code, reducing administrative costs in addressing queries and other approaches from said entities, reduction in administrative expenses in accounting for registration fees that will not be paid</li> </ul>	

## Modification Proposal

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*(mandatory by BSCCo)*

### Details of Proposer:

**Name:** Enron Capital & Trade Resources Limited (in administration)

**Organisation:**

**Telephone Number:**

**Email Address:**

### Details of Proposer's Representative:

**Name:** Duncan Cochrane-Dyet, for SA Pearson joint administrator acting as agent on behalf of Enron Capital & Trade Resources Limited (in administration) without personal liability

**Organisation:** PricewaterhouseCoopers (administrators)

**Telephone Number:** 020 7804 9590

**Email Address:** [Duncan.g.cochrane-dyet@uk.pwcglobal.com](mailto:Duncan.g.cochrane-dyet@uk.pwcglobal.com)

### Details of Representative's Alternate:

**Name:**

**Organisation:**

**Telephone Number:**

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**Attachments:** NO

**If Yes, Title and No. of Pages of Each Attachment:**