

Date: 11 March 2002

Our Ref: JRM/aw/3279/corres/717

Your Ref:

Dorcas Batstone
Modification Secretary
Elexon Limited
3rd Floor
1 Triton Square
LONDON
NW1 3DX



Legal Services

The National Grid Company plc
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Dear Dorcas

**Modification of the Balancing and Settlement Code ("BSC") :
Modification Proposal P47**

On 6 March 2002 The National Grid Company plc ("NGC") received notice from the Gas and Electricity Markets Authority that it had decided not to direct NGC to make Modification Proposal P47 to the Balancing and Settlement Code.

Accordingly, NGC hereby gives notice of such notification to the Modification Secretary pursuant to Paragraph 1.1.4 of Section F of the Balancing and Settlement Code.

Yours sincerely

J R Munsey

for and on behalf of

The National Grid Company plc



INVESTOR IN PEOPLE

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