

MARKET CODE CHANGE PROPOSAL FINAL REPORT			
Market Code Change Proposal Ref	MCCP003	Version Number	Version 0.1a
Title of the change	Alignment of Market Code and Articles		
Proposer	CMA		
Decision	Approved		
Date and circumstance	Scheduled Technical Panel Meeting 19/06/2008		
Attendees	Voting: Scottish Water, Business Stream, Satec, Osprey Non-voting: CMA, Commission		
Vote	Unanimous		
Proposed Implementation Date	Market Code release is time for July 29 th ,2008		
Other Comments	<p>Notes from the minutes</p> <p>The original view when the Market Code was drafted was that standard company articles could be used; any inconsistencies between the Market Code and the articles would not cause problems.</p> <p>Later advice suggested that it was undesirable, particularly in the area of governance, to have inconsistencies between the Market Code and articles.</p> <p>Changes were proposed in 2008 to remove the inconsistencies. The documents were made available at the last TP meeting and were circulated after the meeting for comment.</p> <p>Business Stream had commented on the circulated documents. Minor changes were made to the text to clarify matters; these changes do not alter any meaning.</p> <p>The Changes have already been Approved by the Commission so this change does not need to be passed to the Commission again.</p> <p>SW Asked if the proposed changes would result in any lessening of the recourse that market participants would have. The CMA confirmed that this would not be the case and the changes were to remove inconsistencies only, i.e. there was no change to the Market Code.</p>		
Associated Change Form	MCCP003 Alignment of Market Code and Articles.doc		

Other Documents	MCCP003 Alignment of Market Code and Articles - Explanatory Note MCCP003 Annex Articles of Association 22-04-08 MCCP003 Annex Market Code Part 8 Updatesv2
Report prepared by	TP Secretary
Date of Report	30/06/2008