

Wholesale Retail Code Change Proposal (CP) 035

Modification proposal:	Wholesale Retail Code Change Proposal 035: Business Terms update – De minimis value and interest payment		
Decision:	Ofwat has decided to confirm this change proposal		
Date of publication:	11 July 2016	Implementation date:	Immediate

Background

The Wholesale Retail Code provides for the usual invoicing schedule to be amended when the invoice level is under £500

The modification proposal¹

Northumbria Water proposed WRC035 to abolish the de minimis value and the associated interest provisions. The proposal argued that the

Interim Code Panel recommendation

At its meeting on 9 March 2016, the Interim Code Panel voted unanimously to recommend WRC033. Minutes of the meeting indicate Panel considered the change to positively impact on the transparency of the code².

¹ The proposal is available on the Open Water website

² Available at: <http://www.open-water.org.uk/icp>

Our decision

After review of the supporting documentation we have concluded that the implementation of WRC033 is consistent with the Principals and Objectives³ and will improve efficiency of the code. We consider that confirming this change is consistent with our principal objectives and statutory duties.

Reasons for our decision

We consider that the implementation of and WRC033 will contribute to effective codes and changes contained are correct and desirable.

Adam Cooper
Director, Retail Market Opening
