



Trading and procurement codes guidance review
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Dear Sir

Portsmouth Water response to the Trading and procurement codes consultation

Thank you for the opportunity to respond to the above consultation. You ask 4 questions which we address in turn.

1. We support the new requirements and principles set out in section 2.2. We note and agree with (i) the extension of the operating period until March 2025, (ii) the need to ensure any incentive payments are allocated appropriately between water resources and network plus, (iii) that there is consistency with the bid assessment framework and (iv) explicit assurance is provided by the Board / Company.
2. The proposed revision to reduce the consultation process and streamline the approval process appears sensible in light of your experience to date in approving codes.
3. We note and support the revised timeline, for this year in particular. We intend to submit our code for consultation following the publication of the new guidance.
4. We have reviewed the associated guidance and have no further comments at this stage. We would however value a discussion on the detailed quantification of any export reward, it's allocation between water resources and network plus and who actually bears this charge. If you could contact myself or our Regulation Manager, Stephen Morley to progress, this would be appreciated.

Kind regards

Helen Orton
Finance and Regulation Director