

Leep Electricity Networks Limited



Schedule of Undertakings in accordance with paragraph 31.1 of the Electricity Distribution Licence

July 2024

Leep Networks (Water) Ltd Metro,
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Tel: 0345 122 6780



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This notice is addressed to:

- Ancala Partners LLP;
- Vontobel Holding AG;
- the Gas and Electricity Markets Authority (Ofgem).

On 27 July 2021, Leep Electricity Networks Limited (as the licensee) obtained an undertaking from Ancala Partners LLP (as the Ultimate Controller), in accordance with condition 31 of the licensee's electricity distribution licence.

The terms of the undertaking are that the Ultimate Controller:

- > will refrain from any action; and
- > will procure that any person (including a corporate body) that is a Subsidiary of, or is controlled by, the Ultimate Controller (other than the licensee and any Subsidiary of the licensee) will refrain from any action, that would be likely to cause the licensee to breach any of its obligations under the Electricity Act 1989 or the electricity distribution licence granted to the licensee.

The purposes of the present notice are to:

- > reappraise the Ultimate Controller of the terms of the undertaking that it has given;
- > provide the Gas and Electricity Markets Authority with a schedule of the undertakings obtained in accordance with paragraph 31.1 that are in force at the time together with confirmation that the Ultimate Controller has been reappraised of its undertaking.

Signed by:



Date: 31/07/2024

Victoria Louise Manfredi

Chief Executive Officer

Leep Holdings (Utilities) Ltd.

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