Bulb customers protected as energy provider enters special administration

Energy provider Bulb has today entered energy supply company administration, with the business continuing to supply energy to its customers and operate as normal under a Special Administration Regime (SAR).

A SAR is a long standing, well-established process available to protect consumers and ensure continued energy supply when a large provider fails.

The move follows Bulb announcing its insolvency on Monday 22 November with the company continuing to supply energy to its customers.

Bulb customers will not experience any change or disruption to their energy supplies as the appointment of energy administrators will see Bulb continue trading and fulfilling the terms of its supply licence.

Bulb customers, including those with prepayment meters, do not need to do anything and customers' existing credit balances are protected.

Customers will not see any immediate increase to their energy bills while the company is under the administrators, and do not need to look for a new energy supplier, although they are free to do so if they wish.

Energy supplies across the country remain secure and the Government will work closely with Ofgem and the Energy Administrators to ensure the exit from the SAR achieves the best outcome practicable for Bulb customers, taxpayers, and the industry.

Energy Minister Greg Hands said:

Our overriding priority is to protect consumers and the appointment of administrators will ensure the supply of energy remains normal to Bulb customers across the country, providing vital reassurance while an enduring solution is agreed.

The administrators will now take temporary charge of operating Bulb, and that includes ensuring if a new owner cannot be found customers are safely moved to another supplier.

The current increase in wholesale energy prices is driven by a number of factors including the recovery of global energy demand since it fell sharply at the beginning of the pandemic. Recent volatile global gas prices have emphasised the need to ensure greater energy independence to protect households in the long-term through clean power generated in the country.

SARs are used to protect essential services that may otherwise be interrupted if normal insolvency processes were followed. The procedure can be used for

other critical services such as water, sewerage, rail transport, air traffic control, education, postal and investment services — with the intention for companies to be under a SAR for a short period of time.

The Government will provide the funding necessary to ensure that the administration is managed in a way that protects customers' supply. The Government can recoup these costs at a later date, ensuring that we get the best outcome for Bulb's customers and the British taxpayer.

The Energy Price Cap remains in place and will continue at the same level this winter to ensure millions of customers pay a fair price for their energy.

Further support for vulnerable and low-income households, including those with children, is available through initiatives such as the Warm Home Discount, Winter Fuel Payments and Cold Weather Payments, as well as the recently announced Household Support Fund.

Ofgem has published a <u>letter to the Business Secretary</u> outlining the reasons for seeking to place Bulb in a Special Administration Regime, with the Business Secretary's response available <u>here</u>.

Further information regarding the SAR is available from GOV.UK.

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<u>Iran's refusal to enter negotiations</u> <u>on PS752 reparations: Joint statement</u>

Press release

Joint statement from the International Coordination and Response Group for the victims of Flight PS752 on Iran refusing to negotiate on reparations.



We, Ministers representing Canada, Sweden, Ukraine, and the United Kingdom, express our deep disappointment that the Islamic Republic of Iran has not accepted our multiple requests to meet on November 22, 2021 to negotiate on the matter of reparations for the downing of Flight PS752.

We remind the Islamic Republic of Iran that it must fulfil its international legal responsibility to make full reparations to the Group of Countries and thus reiterate our call to negotiate in good faith and to do so before the end of this year.

We will continue to stand in solidarity with the families and loved ones of the PS752 victims in their profound loss and suffering. They can be assured that the Coordination Group will remain united in its objective to hold the Islamic Republic of Iran accountable for this tragedy.

Should Iran continue to avoid negotiating with the group, the Coordination Group will have no choice but to seriously consider other actions and measures to resolve this matter within the framework of international law.

Published 24 November 2021

<u>Media Advisory Notice - Metropolitan</u> <u>Police Officer David Carrick</u>

News story

Editors, publishers and social media users are reminded of their responsibilities under the Contempt of Court Act 1981 (the Act).



Following the Crown Prosecution Service authorising Hertfordshire Constabulary to charge Metropolitan Police officer David Carrick with 13 additional offences relating to the sexual assault of 3 women, the Attorney General reminds editors, publishers and social media users that for the purpose of the Contempt of Court Act 1981 (the Act), proceedings are active and the strict liability rule under the Act therefore applies.

In particular, the Attorney General wishes to draw attention to the risks in publishing material, including on-line, that asserts or assumes, expressly or implicitly, the guilt of any of those arrested, or that otherwise interferes with the administration of justice in this case, for example allegations of wrongdoing of any individual arrested in relation to this matter.

The Attorney General's Office will be monitoring the coverage of this investigation.

Published 24 November 2021

Joint Comprehensive Plan of Action: E3 statement to the IAEA, November 2021

Delivering their statement to the International Atomic Energy Agency (IAEA)'s

Board of Governors, the E3 said:

Thank you Chairman,

France, Germany and the United Kingdom would like to thank Director General Grossi for his latest report contained in GOV/2021/51 and Deputy Director General Aparo for his Technical Briefing. We commend the Agency for its independent and objective reporting, despite the increasing limitations placed on its activities in Iran. We commend the IAEA for its rigorous and impartial implementation of the mandate conferred to it by the United Nations Security Council.

We are deeply concerned that, for more than two years, Iran has continued its systematic nuclear escalation, thereby permanently and irreversibly upgrading its nuclear capabilities and exposing the international community to significant risk. Iran has no plausible civilian justification for both 20% and 60% enrichment and the production of High Enriched Uranium (HEU) is unprecedented for a State without a weapons programme. As a result of its alarming pace of production, Iran's total stockpile today contains enough fissile material that if enriched further could be used to produce more than one nuclear weapon and accumulation of uranium enriched at 20 and 60% is further reducing the time Iran would take to break out towards a first nuclear weapon. Moreover, the recent installation of modular infrastructure of advanced centrifuges is a concerning development since it will enable Iran to change the operating configuration of such cascades more easily and to enrich to higher levels. Iran has also developed essential knowledge critical to the production of a nuclear weapon, in particular in the field of uranium metal. Research & Development (R&D) with both natural and enriched uranium metal lack any plausible civilian justification in Iran and is providing Iran with weapons applicable knowledge gains. Iran's R&D on, and extensive use of, advanced centrifuges have permanently improved its enrichment capabilities. This means that Iran's continued escalations are irreversibly reducing the counter-proliferation value of the JCPoA.

The combined effect of these steps — including the increased production of High Enriched Uranium; the accelerated development and deployment of advanced centrifuges; and the production of uranium metal enriched to 20% — means that the nuclear programme is now in a significantly more advanced state. While expanding its nuclear activities, Iran has also considerably reduced crucial cooperation with the IAEA and seriously undermined the Agency's ability to monitor the Iranian programme. For nine months already, Iran has suspended all transparency and verification measures, under the JCPoA and under the Additional Protocol. The successive prolongation of the Temporary Technical Understanding reached in February to maintain the possibility of restoring continuity of knowledge, and Iran's continued refusal to formally extend these limited transparency measures have become a significant challenge to the Agency. Continuity of knowledge is key for the Agency to be in a position to resume the necessary verification and monitoring activities in Iran in relation to the JCPOA. We therefore very strongly urge Iran to reinstate IAEA access and cooperate in full.

DG Grossi visited Tehran on 11 to 12 September and again on 22 to 23 November with a view to addressing issues highlighted in his reports regarding Iran's lack of co-operation with the IAEA. Despite the understanding reached with Iran during the September talks, Iran has continued to deny the IAEA access to the TESA Karaj facility. The fact that Iran has failed to fully implement this agreement is extremely concerning and calls into question whether Iran is prepared to act in good faith. We are gravely concerned that by Iran's actions, the Agency risks being unable to restore continuity of knowledge at this location.

We call upon Iran to urgently restore IAEA access to Karaj, in order to verify whether production of centrifuge rotor tubes and bellows has resumed and to install replacement cameras. Iran must also account for the whereabouts of missing IAEA recording units and storage media. It is essential that Iran returns to full implementation of JCPOA-related IAEA monitoring arrangements, including its application of the Additional Protocol, as soon as possible. Restoring full transparency and monitoring arrangements will help build the confidence of the international community in the peaceful nature of Iran's nuclear programme.

We as E3 will return to Vienna for negotiations in good faith, to resume work based on where we left off discussions in June. We are convinced that it is possible to reach and implement an understanding on the measures providing for Iran return to full compliance with its JCPoA commitments and the United States return to the deal. We are convinced it is in the best interest of all parties to do so swiftly. Iran should take the opportunity to do this deal now. Restoring full implementation of the JCPoA is in the collective security interests of all, including of Iran.

We encourage the Director General to keep the Board informed regarding progress on monitoring and verification in Iran in all its aspects. It is important that the Board continues to monitor the situation closely.

We would welcome the Agency's latest quarterly report on monitoring and verification in Iran be made public.

Thank you Chairman.