



## *Notice*

30<sup>th</sup> November, 2018

### Electricity Prices

Sark Electricity Limited and Chief Pleas have agreed to start negotiations with the intention of Chief Pleas purchasing the Company, including its equipment. This negotiating period will start on 1st December with the goal of completion by the end of February. To allow this to take place:

- I have agreed with SEL that the Electricity Price Determination and the Price Control Order are to be set aside.
- SEL's basic tariff will return to 66p/kWh.
- SEL will not recover the difference between the 52p/kWh customers have been paying since 6th August.
- I have written a policy statement on the determination of fair and reasonable prices ([www.epc.sark.gg](http://www.epc.sark.gg))

I have agreed to these actions because:

1. I was keen to avoid the threat of your water and electricity being switched off at midnight. Had this occurred, there would have been a real risk of water seeping into the buried cables once they were switched off. This would have been potentially disastrous as the cables could fail once they were reconnected.
2. The agreement means that SEL will not be pursuing its Appeal against the Determination and the Price Control Order. SEL and my Office thereby avoid any further legal costs, which my lawyers advise me would have been substantial, irrespective of the outcome.

Anthony White

Commissioner