



Regulator Directs Guernsey Electricity to publish its Regulatory Accounts

The Regulator today (19th December 2003) issued a direction to Guernsey Electricity Limited to publish its 2002/03 Regulatory Accounts. These accounts are required to be published on its website no later than the 15th January 2004 and made available on request to interested parties in hard copy for an administrative fee. All future regulatory accounts should be published within two months of the publication of the company's Annual Report.

“The public availability of Guernsey Electricity's Regulatory Accounts is designed to show to all stakeholders the overall costs and revenues for the core electricity business” said Jon Buckland, Regulatory Manager at OUR. “The accounts also demonstrate to interested parties the absence or existence of any unfair cross-subsidisation of competitive or non-regulated services from the monopoly part of the business – a matter of key importance to customers and competitors in those unregulated markets”.

The Direction has been issued following a public consultation on the publication of the company's Regulatory Accounts in September 2003.

**ENDS/
19th December 2003**

For further information call the Office of Utility Regulation on 711120