

BritNed launches new Intraday product

New intraday process will halve the existing lead time for nominations to encourage more cross-border trading closer to real time.

16 Feb 2015

- BritNed improves Intraday nomination gate closures for customers
- Launch date of 17 February 2015
- Closer to real time at two hours

BritNed customers will benefit from a reduced time for intraday nominations with the launch of BritNed's new intraday auction schedule which goes live on 17 February 2015.

The new intraday process will halve the existing lead time for nominations to encourage more cross-border trading closer to real time. This reduces the current four-hour lead time to just two hours.

A spokesperson for BritNed Development Limited, which operates the 1,000 MW interconnector between Great Britain and the Netherlands, said: "This change is a great example of us listening to our customers and then shaping our business to meet their needs.

"We've worked really closely with them, and the regulators, throughout the consultation period and we now have a product that gives the market more flexibility when making intraday nominations."

This greater flexibility means the nomination gates of the first, second, fourth, fifth and sixth auctioned periods will close two hours later than currently scheduled, while the third auctioned period will be extended by two hours, starting at 10am.

The new intraday schedule improves the nomination gate closures and complements the existing portfolio of explicit products.

For more information please contact BritNed's Customer Service Team via email at customer.enquiries@britned.com or visit their website www.britned.com.

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Photos:

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Notes to Editors:

BritNed Development Limited is a joint venture of Dutch TSO TenneT and British National Grid and operates the electricity link between Great Britain and The Netherlands which was commissioned in 2011.

The BritNed Interconnector is a significant link in the development of a European transmission grid to meet industrial and consumer demand. It plays a critical part in the European Union's strategy to achieve a common European energy market.

National Grid in the UK:

National Grid is one of the largest investor-owned energy companies in the world and has been named Responsible Business of the Year 2014 by Business in the Community. We own and manage the grids that connect people to the energy they need, from whatever the source. In Britain and the north-eastern states of the US we run systems that deliver gas and electricity to millions of people, businesses and communities.

In Britain, we run the gas and electricity systems that our society is built on, delivering gas and electricity across the country. In the North Eastern US, we connect more than seven million gas and electric customers to vital energy sources, essential for our modern lifestyles.

We also own a number of related businesses including LNG importation, land remediation and metering. Our portfolio of other businesses is mainly concerned with infrastructure provision and related services where we can exploit our core skills and assets to create value. These businesses operate in areas such as Metering, Grain LNG Import, Interconnectors and Property. National Grid Carbon Ltd is a wholly owned subsidiary of National Grid. It undertakes Carbon Capture Storage related activities on behalf of National Grid.

Find out more about the energy challenge and how National Grid is helping find solutions to some of the challenges we face at www.nationalgridconnecting.com

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Notes to Editors:

National Grid is pivotal to the energy systems in the UK and the north eastern United States. We aim to serve customers well and efficiently, supporting the communities in which we operate and making possible the energy systems of the future.

National Grid in the UK:

- We own and operate the electricity transmission network in England and Wales, with day-to-day responsibility for balancing supply and demand. We also operate, but do not own, the Scottish networks. Our networks comprise approximately 7,200 kilometres (4,474 miles) of overhead line, 1,500 kilometres (932 miles) of underground cable and 342 substations.
- We own and operate the gas National Transmission System in Great Britain, with day-to-day responsibility for balancing supply and demand. Our network comprises approximately 7,660 kilometres (4,760 miles) of high-pressure pipe and 618 above-ground installations.
- As Great Britain's System Operator (SO) we make sure gas and electricity is transported safely and efficiently from where it is produced to where it is consumed. From April 2019, Electricity System Operator (ESO) is a new standalone business within National Grid, legally separate from all other parts of the National Grid Group. This will provide the right environment to deliver a balanced and impartial ESO that can realise real benefits for consumers as we transition to a more decentralised, decarbonised electricity system.

- Other UK activities mainly relate to businesses operating in competitive markets outside of our core regulated businesses; including interconnectors, gas metering activities and a liquefied natural gas (LNG) importation terminal – all of which are now part of National Grid Ventures. National Grid Property is responsible for the management, clean-up and disposal of surplus sites in the UK. Most of these are former gas works.

Find out more about the energy challenge and how National Grid is helping find solutions to some of the challenges we face at <https://www.nationalgrid.com/group/news>

National Grid undertakes no obligation to update any of the information contained in this release, which speaks only as at the date of this release, unless required by law or regulation.

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