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Utility Regulation and Competition Office

## **CONSENT TO TRANSFER LICENCE**

### **SECTION 25. (3) OF THE ELECTRICITY SECTOR REGULATION ACT (2019 REVISION)**

#### **Whereas**

- A. Cayman Brac Power and Light Co. Ltd., (“the Transferor”) is the holder of an Electricity Transmission and Distribution Licence (“the Licence”) granted under section 9. (2) (g) of the Electricity Sector Regulation Act (2019 Revision) (“the ESRA”) seeks consent to transfer the Licence to Island Energy Ltd., (“the Transferee”).
- B. Section 25. (3) of the ESRA provides that a Transmission and Distribution Licence may be transferred by the licence holder –
  - a. with the consent of the Utility Regulation and Competition Office (“the Office”); and
  - b. where the Office is satisfied that the proposed Transferee satisfies the criteria set out in subsection 23 (3), (4) and (5).
- C. The Transferee has satisfied the Office as to the criteria set out in section 23 of the ESRA.
- D. The Office gave notice (on its website) under section 25. (4) of its intention to consent to the transfer of the licence on 6 September 2022 and no objection was received since that date.

#### **Consent to transfer**

The Office, pursuant to section 25. (3) of the ESRA consents to the transfer of the whole of the Licence to the Transferee effective September 30, 2022.

Utility Regulation and Competition Office  
per

*Gregg Anderson*  
Gregg Anderson  
Executive Director – Energy

November 15, 2022