

# Consolidated Segmental Statement (CSS) for the year ended 31<sup>st</sup> March 2024

File Name	Consolidated Segmental Statement
Reference	
Version	0.3
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Owner	Regent Gas Limited & Regent Power Limited

**Distribution List**

Name	Title or Stream	Location
Paul Mandair	Operations Director	Regent Gas Limited & Regent Power Limited
Fola Onipede	Finance Manager	Regent Gas Limited & Regent Power Limited

**Document Control**
**Version History**

Version	Status	Date	Author	Description of Change
0.1	Released	22/01/2025	Alunga Kalawe	For Review
0.2	Updated	26/03/2025	Alunga Kalawe	Addition of hedging strategy
0.2	Updated	07/04/2025	Alunga Kalawe	Updated according to CSS query 07/04/2025

**Formal Reviewers**

Name	Title	Location
Paul Mandair	Operations Director	Regent Gas Limited & Regent Power Limited
Fola Onipede	Finance Manager	Regent Gas Limited & Regent Power Limited

**Management Approval**

Name	Title
Paul Mandair	Operations Director

The purpose of this document is to publish the Consolidated Segmental Statement (CSS), presenting information on revenues, costs, and profits from the supply of gas and electricity to non- domestic premises.

The CSS is prepared in accordance with the “Guidelines for Preparing Consolidated Segmental Statements” and meets the requirements of Condition 19A (Financial Information Reporting) of the Electricity and Gas Supply Licenses. This statement is based on financial data from the published accounts of Regent Gas Limited and Regent Power Limited for the year ended 31st March 2024. It will be updated annually and provided to Ofgem, as well as published on our website [www.regentgas.co.uk](http://www.regentgas.co.uk).

## 1 About

Regent Gas Limited and Regent Power Limited are privately owned British businesses, registered in England and Wales. Regent Gas provides natural gas, connection, and metering services to small, medium-sized, and large corporate businesses throughout England, Scotland, and Wales.

Regent Power Limited currently supplies electricity to companies within the Regent Group and plans to expand its operations in the near future. Both companies are regulated by Ofgem, ensuring compliance with their respective gas and electricity supply and shipping activities.

licensee”	License Type	Licensee Number
Regent Gas Limited	Gas Supplier Gas Shipper	3117150
Regent Power Limited	Electricity Supplier	09875997

## 2 Hedging Strategy

### Regent Gas

In order to minimize supply side shocks, we aim to be approximately 70-80% hedged for the duration of the contract for all the meter points we supply. However, we always monitor the gas market and there could be some months where we are over/under the 70-80% mark due to prevailing market conditions. We use Marex and Axpo to buy our Gas Futures and Spot Gas when required. All trades are carried out by Regent Gas Ltd, which bears the risk subject to any pre agreed margin arrangements made with Marex and Axpo.

### Regent Power

Due to the small number of supply points we are currently supplying, we are using the cash out market to purchase our electricity. As the company grows, we will follow the same process outlined above for Regent Gas.

### 3 Consolidated Segmental Statement - Year Ending 31<sup>st</sup> March 2024

#ID		Unit	Electricity supply		Gas supply		Aggregate supply business
			Domestic	Non Domestic	Domestic	Non Domestic	
1	<b>Total revenue</b>	£'M	0.0	0.1	0.0	214.5	214.6
1.1	Revenue from sale of electricity and gas	£'M	0.0	0.1	0.0	214.5	214.6
1.2	Other revenues	£'M	0.0	0.0	0.0	0.0	0.0
2	<b>Total operating costs</b>	£'M	0.0	0.0	0.0	186.7	186.7
2.1	Direct fuel costs	£'M	0.0	0.0	0.0	149.6	149.6
	<i>Direct costs:</i>	£'M					
2.2	Transportation costs	£'M	0.0	0.0	0.0	23.8	23.8
2.3	Environmental and social obligations costs	£'M	0.0	0.0	0.0	0.0	0.0
2.4	Other direct costs	£'M	0.0	0.0	0.0	3.3	3.3
2.5	Indirect costs	£'M	0.0	0.0	0.0	10.0	10.0
3	<b>EBITDA</b>	£'M	0.0	0.1	0.0	27.8	27.9
3.1	Depreciation and amortisation	£'M	0.0	0.0	0.0	0.1	0.1
3.2	<b>EBIT</b>	£'M	0.0	0.1	0.0	27.7	27.8
4	Volume	TWh, m therms	0.0	0.0	0.0	100.5	
5	WACO E/G	£/MWh, p/th	0.0	41.9	0.0	148.9	
6	Meter Points	000s	0.0	0.0	0.0	8.0	8.0

### 4 Reconciliation of Consolidated Segmental Statement - Year Ending 31<sup>st</sup> March 2024

#	Items	Units	Electricity		Gas		Aggregate supply business	Adjust in CSS
			Domestic	Non-Domestic	Domestic	Non-Domestic		
1	Gas - Interest and similar items	£'M				2.9		
2	Gas - Interest payable and similar expenses	£'M				1.8		
3	Gas - EBIT (H31)	£'M				27.8	28.9	
4		£'M						
5		£'M						
6		£'M						
7		£'M						
8		£'M						
9		£'M						
10		£'M						

## 5 Glossary of terms

Name	Definition
EBITDA	EBITDA represents earnings before Interest, Tax, Depreciation and Amortisation. It is calculated by subtracting total operating costs from total revenue.
EBIT	EBIT represents earnings before interest and tax and is calculated by subtracting depreciation and amortisation from EBITDA.
Volume	Volume is supplier volumes at the meter point. The volume included all losses at meter points
WACOE/G	The WACOE/G represents the weighted average cost of procuring electricity and gas, shown as £/MWh (electricity) and p/therm (gas). This is calculated by dividing direct fuel costs by volume.
Meter Points	The average daily number of Meter Point Administration Numbers for electricity customers and Meter Point Reference Numbers for gas customers in the accounting period ending 31st March 2024.
Revenue	Revenue is the gross income from the sale of gas and electricity excluding Value Added Tax, Climate Change Levy, and Trade discounts
Other revenues	Other revenues refer to income from work done on the gas sites.
Direct fuel costs	These represent the costs of procuring gas and electricity from suppliers
Transportation costs	Transportation costs include network transportation costs and Gas Shipper management charges
Environmental and social obligation costs	These include the cost of renewable obligations.
Other Direct costs	Other direct costs include meter rental, reading, and exchange costs, cost of work done on gas sites.
Indirect costs	Indirect costs include employee costs, rent, rates, office supplies, commissions paid to brokers, Information technology, office maintenance.

## 6 Publication

The CSS statement will be updated annually, submitted to Ofgem, and published on our website.

### End of Document

#### Approved by

Paul Mandair

Operations Director

#### Signature

