
TMO4 plus ça change? Winter update on the “TMO4++” and wider electricity connection and network reforms in the Great Britain electricity market

We return once again to the topic of Great Britain’s oversubscribed electricity grids. On Friday 13 December 2024 (aptly “unlucky for some”) the Government published its [Clean Power 2030 Action Plan](#) (“**CP2030AP**”), which (among other things) will start to crystallise the “winners” and “losers” from the fervent ongoing Great Britain electricity network reforms. More recently, on 20 December 2024, the National Energy System Operator of Great Britain’s electricity transmission system (“**NESO**”) submitted its final methodology documents for its reformed network connections regime (referred to as the “**Connections Reform**” workstream) to Ofgem for approval, with a decision expected by the end of Q1 2025.

Connections Reform will not only apply to those seeking new grid connections after the reforms are implemented but will also retrospectively apply to many grid connection offers already in place – and in varying ways will be relevant to virtually all types of project: across connections for generation and for demand and across connections directly to the transmission system and to the regional distribution systems.

The concept at the core of Connections Reform is that in order to keep existing connection queue positions or obtain new or modified connections:

- projects need to be “ready” (in terms of specific land rights or consenting requirements); and
- many projects will also need to fall within the locational technology capacity limits set out in the relevant strategic plan (initially CP2030AP).

Essentially, new connection applicants, and most parties to existing connection arrangements whose connections have not yet been energised or who are looking to repurpose their connections, will need to be prepared for their connection lead times, connection point and costs all to change as a result of these proposals.

Alongside Connections Reform, CP2030AP also alludes to a number of important developments on related network reform workstreams such as regulatory connection incentives for network operators, transmission network design and investment, and facilitation of flexibility markets.

In this LawNow, we consider some of the key points in CP2030AP and the electricity network workstreams it spans, taking stock of progress against some of the directions of travel set by the previous Government’s 2023 Connections Action Plan and Transmission Acceleration Action Plan, which we reported on in our [previous LawNow](#).

1. Clean Power 2030 Action Plan

Following [independent advice from NESO requested by Government back in August 2024](#), CP2030AP outlines the Government's plan to ensure that by 2030, 100% of Great Britain's electricity demand will be met by clean power (the "**CP2030 Target**"), with a view to obtaining associated climate, national security, and economic security benefits. Finding ways to ensure that electricity networks and connections support the roll-out of the required volumes of additional electricity generation and storage while maintaining energy security is a key focus within the wide-ranging scope of the Government's renewables and power network policy ambitions, alongside complementary reforms in areas such as the planning and consenting system for energy projects, electricity markets and renewable subsidy.

In the networks context, the CP2030AP:

- Indicates the amount of each type of generation that are anticipated to be needed, both in order to meet the CP2030 Target and looking beyond this to 2035 (the "**CP2030AP Capacity Levels**"). For each of solar, onshore wind and batteries, the CP2030AP identifies both an aggregate national capacity level and subdivided capacity levels for each region of the country; for each other generation technology, it provides only a single nationwide capacity level. As discussed in more detail in section 2 below, these new figures have a very important role in Connections Reform, as projects that would exceed the CP2030AP Capacity Levels will be de-prioritised in terms of securing connections/connection offers under what is referred to as "strategic alignment".
- Approve NESO's conclusion that all 80 network reinforcement and enabling infrastructure projects that will be needed in order to meet the CP2030 Target (assuming latest Connections Reform proposals go ahead as planned) are already in development. For more on these wider upgrades, see [NESO's "Beyond 2030" report](#) building on its "Holistic Network Design".
- Supports Ofgem's initiatives to strengthen regulatory incentives for network operators in the connections context. This important workstream addresses an arguable lacuna in the current network connections regimes by creating the potential for further leverage/redress for customers where network operators are e.g. renegeing on connection dates (in circumstances where there is not a clear right for the network operator to do so). See section 3 below for more on this.
- Otherwise largely appears to leave network investment decisions to be guided by the further development of Ofgem's network price controls (and in particular the Accelerated Strategic Transmission Infrastructure framework, which the Government believes has driven good progress) and the development of NESO's strategic network plans (see section 4 below).

In addition to these areas, CP2030AP also covers a wider range of energy policy territory, including:

- Various measures designed to stimulate investment in renewable generation in order to achieve the generation capacities required to achieve the CP2030 Target, including reform of the Contracts for Difference regime (especially for future Allocation Round 7), minimising the loss of existing generating capacity following the end of government support (e.g. by supporting Renewables Obligation generators to repower through the CfD scheme) and utilisation of the Government's flagship Great British Energy vehicle.
- The Government separately published an [update](#) on its Review of Electricity Market Arrangements ("**REMA**") (see our previous [LawNow](#)) alongside CP2030AP. The update does not pin down a conclusion on the key decision between zonal and reformed national wholesale market, but it does sketch out a little detail on what each of these options might look like, as well as whittling down the options under consideration further (e.g. discarding central dispatch as an option). The Government aims to make a final decision on REMA by mid-2025.

2. Connections Reform: hold my beer, TMO4+...

There have been substantial developments since our earlier [LawNow](#) published in August 2024 on the Connections Reform workstream. The transmission network “connection queue” broadly refers to NESO’s method of determining the terms applicable for transmission network connections by allocating access to the benefit of infrastructure reinforcements needed to facilitate those connections. Earlier iterations of the connection reform package (referred to by industry as “**TMO4+**”) had already espoused a significant move from the existing “*First Come, First Served*” method of ordering this connection queue (based on the dates of connection contracts) to a “*First Ready, First Connected*” model (based on the timing of a project obtaining necessary land rights and/or planning consent).

However, these already significant proposals have subsequently been superseded by an even more radical set of reforms, branded by some as “**TMO4++**”. It is proposed that these reforms will be implemented via modifications to the licences of NESO and other network operators and to industry codes including the CUSC, and via methodologies that NESO will be required under its licence to maintain. See “*Key milestones in the development of TMO4++ to date*” below for an overview of the core documents introducing these proposals.

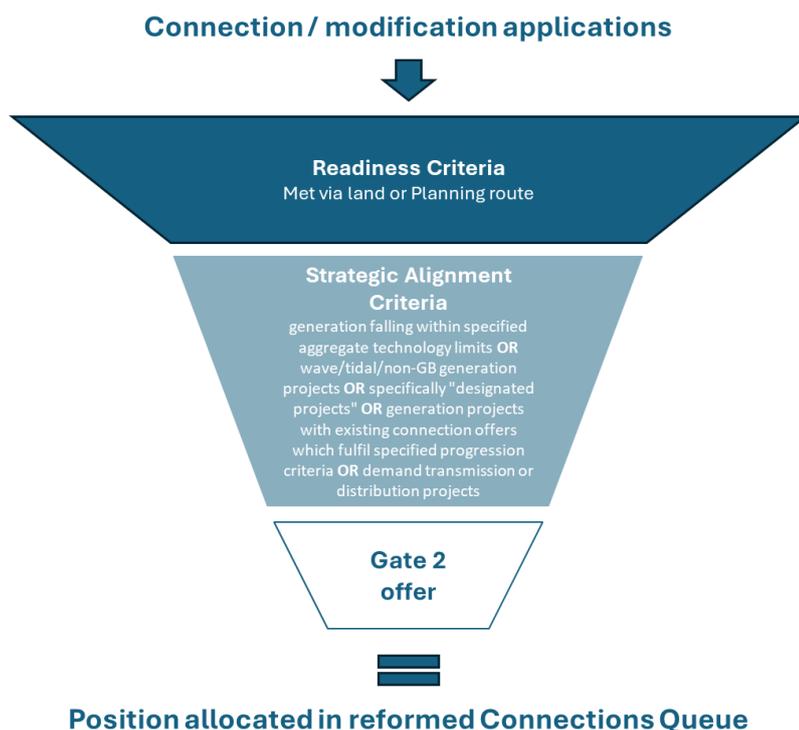
This latest approach will broadly prioritise project connections on a “*First Ready and Needed, First Connected*” basis (with the new “needed” element based on whether or not projects fall within capacity levels set in relevant strategic plans, initially being the CP2030AP Capacity Levels; the “needed” element applies over and above the requirement to be “ready” based on land rights / planning consents criteria).

This new approach is considered by policy makers to be a key enabler to NESO’s broader strategy to align grid connections with the Great Britain’s future energy requirements and the Government’s ambitions as set out in CP2030AP. We set out below some of the key process milestones and design aspects of TMO4++ to date.

What is the impact of these latest “TMO4++” proposals?

The TMO4++ approach broadly aims to redetermine who will hold contracts for electricity network connections and what their connection costs and lead times will be by reference to two criteria – (i) “readiness” (based on land rights/planning consent); and (ii) “strategic alignment” (based on the CP2030AP Capacity Levels, or equivalent capacity levels set under future strategic plans).

Projects that are deprioritised by virtue of this process can lose their entitlement to a committed connection date (by being given an indicative “Gate 1” offer rather than a full “Gate 2” offer). For further detail on these aspects, see “*What are the (i) “ready”, and (ii) “needed” criteria?*” below.



Who will be affected by TMO4++?

All projects seeking new or modified grid connections, or who have contracts for grid connections that have not yet energised, should consider the potential impact of TMO4++ on their plans.

The table below sets out at a high level the extent to which the TMO4++ “readiness” and “strategic alignment” criteria mentioned above will apply to various categories of persons seeking network connections.

Type of connection	Readiness Criterion (land rights/planning consent)	Strategic Alignment Criterion (falling within the CP2030AP Capacity Levels or equivalent capacity levels set under future strategic plans)
New transmission-connected generation/storage (excluding wave, tidal and non-GB generation projects and “designated” projects)	Yes	Yes
New distribution-connected (embedded) generation/storage (excluding wave, tidal and non-GB generation projects and “designated” projects)	Yes	Yes. Broadly, the DNO will initially check which projects have met this criterion and NESO will then verify the information it receives from DNOs.
New transmission-connected demand	Yes	No. These projects will be deemed to meet this criterion automatically. (In its original advice to government, NESO proposed that specific types of demand project, such as hydrogen electrolysis plants, would need to meet this criterion – but this aspect seems to have fallen away in NESO’s latest drafts of the Connections Reform methodologies).
New distribution-connected (embedded) demand	No	No
Projects holding existing transmission connection	Yes	Generally yes, but some projects with Existing Connection

Type of connection	Readiness Criterion (land rights/planning consent)	Strategic Alignment Criterion (falling within the CP2030AP Capacity Levels or equivalent capacity levels set under future strategic plans)
arrangements (including transitional connection arrangements) whose connections have not yet been energised (“ Existing Connection Arrangements ”)		arrangements will be deemed to meet this criterion where they are eligible for certain “protections” – see “ <i>Exemptions from Strategic Alignment Criterion for certain existing connection offers</i> ” below.
New transmission or distribution connected Wave, Tidal or Non-GB generation projects.	Yes	No. These projects will be deemed to meet this criterion automatically.
Projects “designated” by NESO (see “What are the (i) “ready”, and (ii) “needed” criteria?” below)	Yes	No. These projects will be deemed to meet this criterion automatically.
Persons seeking to modify or repurpose existing connections or connection arrangements	Yes (where of a Project type caught under the rows above).	Yes (where of a Project type caught under the rows above). NESO is working on guidance for what will count as a sufficiently “Significant Modification” for this purpose. The policy direction is clearly one of hostility towards speculative grid connection applications or seeking to subvert the queue by changing technology or demand profile significantly.

Key milestones in the development of TMO4++ to date



- Ofgem’s [open letter](#) of 16 September 2024 on the need to go further than the TMO4+ in respect connections reform.
- NESO ran a [consultation](#) from 5 November 2024 to 2 December 2024, introducing the TMO4++ approach and setting out drafts of the methodologies it will use to implement it. NESO also published a [call for input](#) on 5 November 2024 (with a response deadline of 22 November 2024) on the potential introduction of financial commitments for certain projects (see “*Queue Management Milestones and introducing financial commitments*” below).
- Ofgem ran a [consultation](#) (which closed on 7 January 2025) with respect to the modifications to the electricity system operator, transmission owner and distribution licences that are likely to be needed in order to facilitate TMO4++. These modifications include the introduction of a requirement within NESO’s licence to propose for approval by Ofgem, and thereafter maintain, methodologies setting out the details of how TMO4++ will work.
- NESO published an [open letter](#) on 10 December 2024 by way of update on how it is envisaged that TMO4++ will apply to persons that are party to Existing Connection Arrangements.
- NESO published [its final proposed methodology documents](#) on 20 December 2024, with a decision expected by Ofgem on these by the end of Q1 2025. These published final proposed methodologies comprise:
 - The “Gate 2 Methodology”, setting out the detail on meeting the readiness criterion and the strategic alignment criterion referred to above and discussed in more detail in the section immediately below.
 - The “Project Designation Methodology”, setting out the way in which individual projects can be designated as being “special” and therefore given a pass for the strategic alignment criterion (see “What are the (i) “ready”, and (ii) “needed” criteria?” below).
 - The “Connections Network Design Methodology”, setting out detailed processes/methodologies around ordering the queue of projects as gate 1/gate 2 criteria are met.
- Ofgem issued its [decision on 15 January 2025](#), expressing support for the implementation of several modifications to the Transitional Arrangements process for new connection applications (see further detail below). In essence the result of this is that there will be a standstill on NESO responding to applications for new connection offers (including modifications and DNO applications arising from a DNO connection offers) from 29 January 2025 until TMO4+ is implemented. There are however exceptions for demand projects and certain specified modifications.

What are the (i) “ready”, and (ii) “needed” criteria?

The creation of separate “Gate 1” and “Gate 2” types of connection offer has been a feature of industry proposals for connection reform for some time (see our August 2024 [LawNow on this structure](#)). A key aspect of the design of TMO4++ is that, in order to receive a “Gate 2” connection offer (with a contractually confirmed connection point, connection date and a secured place in queue), the “Gate 2 criteria” that the project must meet will comprise:



- a “readiness” criterion (by reference to land rights/planning consent); and
- a “strategic alignment” criterion (by reference to falling within the CP2030AP Capacity Levels or equivalent capacity levels set under future strategic plans).

These criteria will both be set out in the “Gate 2 Methodology” published by NESO from time to time pursuant to its licence. We consider each of the two Gate 2 criteria in more detail below.

The “**Readiness Criterion**” can be met for a project via two routes:



- Securing appropriate land rights, by way of freehold, leasehold (generally with a 20+ year term from the time evidence is submitted) or an option agreement (generally exercisable for 3+ years from the date of the option agreement); or
- For projects seeking a Development Consent Order (“**DCO**”), submitting and validating a planning consent application following the DCO process. Subject to NESO’s discretion in exceptional circumstances, evidence of progressing a different form of planning application process may be accepted.

Crucially, whichever of the two routes is used, the project will need from an early stage to:



- “lock in” its land boundaries (as, to the extent that more than 50% of the installed capacity of the project is ultimately installed outside these boundaries, the project can lose contracted connection capacity); and
- demonstrate that the land area with respect to which it has obtained land rights is sufficient for the capacity envisaged (by reference to the “energy density table” published by NESO – see page 5 of [this existing NESO LoA guidance](#)) – for example, as proposed:
 - an energy storage project developer will need to show 0.0151 acres of land per MW of connection capacity; and
 - a developer of a demand project such as a data centre would need to show 0.0870 acres of land per MW of connection capacity.

Where the land rights route is used to demonstrate readiness, these “original red line boundary” and “minimum acreage” requirements will need to be met as part of the readiness criterion itself. Where the planning route is used, these requirements will have to be met swiftly after transmission connection arrangements are concluded by virtue of the “queue management” milestones in the Construction Agreement. In either case, these requirements will then need to be met on an ongoing basis to avoid termination of the connection arrangements.

The “**Strategic Alignment Criterion**”, where it applies to a project (see “*Who will be affected by TMO4++*” above), will be met if the project is:



- aligned (or deemed to align by virtue of the relevant ‘protections’ – see below) with the locational technology capacity limits set out in the relevant strategic plan, which will initially be the Connections Reform Annex to CP2030AP, as will be built on in future by NESO’s Strategic Spatial Energy Plan (see section 4 below); or
- otherwise designated by NESO as meeting the criterion on other special grounds, in accordance with NESO’s Project Designation Methodology (this covers things like projects with very long lead times, new/highly innovative technologies, and projects that are critical to security of supply); or
- of a prescribed technology type which is not within scope of the CP2030AP (i.e. transmission-connected demand, wave, tidal and non-GB Generation).

Exemptions from Strategic Alignment Criterion for certain Existing Connection Arrangements

Projects with Existing Connection Arrangements will undergo a “Gate 2 to whole queue” process whereby the Gate 2 criteria are applied to reassess their position in the connection queue (see “*How will the new TMO4++ process work?*” below). As part of this, they will need to submit to NESO evidence that they have met the Gate 2 criteria by a certain date (the “**Gate 2 to Whole Queue Submission Date**”).

It is proposed that such projects will be eligible for what NESO refers to as “protections”, and will thereby be deemed to have met the Strategic Alignment Criterion, if they can demonstrate the following circumstances to NESO:



- Projects with a contracted connection date of 31 December 2026 or earlier, which have (at the Gate 2 to Whole Queue Submission Date) also met their planning consent and project commitment milestones (based on the existing “queue management milestone” regime provisions within transmission connection arrangements – see our previous [LawNow](#) on the QM regime) will retain their queue position, existing contracted connection date and connection location in the reformed connections queue.
- Projects which are defined as “*significantly progressed*” including those that (at the date the Gate 2 to Whole Queue Submission Date):
 - have obtained planning consent (provided the planning application was submitted on or before 20 December 2024);
 - hold a “live” CfD;
 - hold a “live” CM agreement; or
 - in the case of interconnectors or offshore hybrid assets, have obtained regulatory approval on their cap and floor or merchant arrangements,

will have a guaranteed place in the reformed connections queue, although the project's existing connection date will not be retained as these projects will still be reordered according to their existing relative queue position.

- Projects which are significantly progressed (as above) but apply for Gate 2 in the first bi-annual application window (perhaps because they do not meet the readiness criteria at the Gate 2 to Whole Queue Submission Date) will have a guaranteed place in the reformed connections queue, regardless of whether the project exceeds the CP2030AP Capacity Levels.
- Projects which secure planning after the Gate 2 to Whole Queue Submission Date (provided that they have submitted an application for planning consent prior to the Gate 2 to Whole Queue Submission Date) and re-apply for a gate 2 offer in the first bi-annual application window, will be required to adhere to only the GB-wide (as opposed to zonal) CP2030AP Capacity Levels (for example, where there is a zonal permitted capacity of 10MW for solar in region T10, and this is exceeded, the project will still receive a Gate 2 offer provided it does not exceed the total GB permitted capacity).

How will the new TMO4++ process work?



- To facilitate TMO4++, Ofgem is seeking to amend the Electricity System Operator, transmission and distribution licences, and other relevant industry codes (including by way of CUSC Modification Proposals 434 and 435 and STC Code Modification 095). In line with these amendments, NESO will be required to:
 - administer application windows for transmission connections; and
 - maintain and have approved by Ofgem the three key “**Methodologies**” (as referred to above) under which NESO will manage the connections queue and issue Gate 1 and Gate 2 connection offers (as referenced and linked above, NESO submitted its final drafts of these Methodologies to Ofgem for approval on 20 December 2024).
- Ofgem is intending to publish its final decision on the licence and industry code modifications, and NESO’s Methodologies, in Q1 2025.
- There will be a one-off “Gate 2 to the whole queue” exercise whereby all existing connection offers (for projects whose connections have not yet been energised) will be replaced with a Gate 2 connection offer (if the project meets the Gate 2 criteria) or a Gate 1 connection offer (if not). Assuming Ofgem approves the TMO4++ proposals in Q1 2025, NESO intends that:
 - Projects will need to submit evidence that they have met the Readiness Criterion in a period of at least two weeks in or around May 2025.
 - NESO will itself determine which projects meet the Strategic Alignment Criterion.
 - NESO will start issuing Gate 2 connection offers by the end of 2025.

- Thereafter, NESO will run parallel application windows for Gate 1 and Gate 2 offers (for new connections and new modifications to existing connections) every six months.
- A ‘Transitional Arrangements’ process was implemented for all directly connected applications from 2 September 2024, outlining the process and timeframes for new connection applications to be considered existing connections and included in the Gate 2 to whole queue process. Ofgem’s latest decision supports NESO and the Transmission Owners’ request to pause the Transitional Arrangement process for connection offers, effective from 29 January 2025 until the earlier of the go-live date, Ofgem’s decision not to proceed with the reforms, or 31 May 2025. The pause will not apply to (i) projects excepted under a prescribed process and (ii) new directly connected demand projects, provided such applications are submitted by 21 March 2025 and clock-started by 4 April 2024, ensuring their inclusion in the Gate 2 to Whole Queue process.

Queue Management Milestones and introducing financial commitments



- Once Gate 2 connection arrangements are concluded, the project will be subject to some updated ongoing compliance requirements, such as:
 - Projects must still meet their “queue management” (“**QM**”) milestones (see our previous [LawNow](#) on the QM regime) to avoid the risk of connection offer termination. Some amendments to the existing QM regime are proposed as part of TMO4++, such as a potential shortening of the milestone dates by which planning applications must be submitted.
 - The outcome on NESO’s call for input on introducing financial commitments for holders of Gate 2 offers remains pending. NESO’s proposal here is that certain types of project (broadly generators and interconnectors) will be required to secure credit support for a Capacity Commitment Fee, set at a rate of £20,000 per megawatt of project capacity, between acceptance of a Gate 2 Offer and achieving queue management milestone M7. It is envisaged that the Capacity Commitment Fee will be netted off against the amounts that are to be provided by way of credit support.

3. Regulatory network connection incentives

The 2023 Connections Action Plan envisaged an “end-to-end review” of the regulatory framework for network connections. Ofgem launched a consultation on 8 November 2024 in this regard (which is expected to close on 12 February 2025). This workstream may be considered the “other side of the coin” from Connections Reform: whereas TMO4++ whittles down the pipeline of projects able to get their hands on grid connections, the end-to-end review seeks to enhance regulatory standards and recourse against network operators for failing to meet these, that will be applicable to network operators in relation to the refined queue.

To achieve this, Ofgem has proposed a number of new licence obligations for transmission and distribution companies (together with new complementary RIIO-ET3 incentives for transmission licensees). The package is designed to incentivise network operators to:

- offer the “earliest achievable connection date” to each customer, “*and to provide revised offers in a timely manner if it later became possible to connect the customer more quickly*”;
- achieve the connection dates offered to customers (with such obligation potentially backed off by a “financial instrument” by which recourse can be offered to customers whose connections are delayed);
- achieve certain other time frames throughout the customer connection journey (beyond existing commitments on timelines for issuing connection offers); and
- ensure connection offers are clear, transparent, understandable and as accurate as possible on costs, lead times etc.

The proposals, if taken forward, could lead to a significant shake-up of the contractual landscape for new and modified grid connections, given there has tended to be a lack of clarity in connection terms on these aspects to date.

4. Transmission network design and investment

The regulatory regime for connections is only once piece of the picture for improving access to grid connections that was sketched out at the time of the 2023 Transmission Acceleration Action Plan. Planning and regulatory approval for network investments are another hugely significant aspect.

A key pillar of NESO’s role is to develop certain strategic plans which aim to enhance grid stability, reduce connection wait times, lower system costs, and support the UK’s clean energy goals:

- the Strategic Spatial Energy Plan (“**SSEP**”) which is designed to take a longer-term view of whole energy system planning, on a coordinated geospatial zonal basis beyond 2030 to 2050 (an initial draft of the SSEP is expected to be published for consultation in Q2 2026); and
- the transitional Centralised Strategic Network Plan (“**tCSNP**”) Refresh and the Centralised Strategic Network Plan (“**CSNP**”) which will provide an independent, coordinated, and long-term approach to transmission network planning in GB based on the SSEP, with the tCSNP Refresh providing an intermediate phase as the enduring CSNP is developed.

NESO launched a new [consultation](#) closing on 20 January 2025 seeking input on the draft strategic plans.

The CP2030AP notes that:

- The SSEP will build on, and maintain coherence with, CP2030AP (which has a shorter-term focus) to offer long-term spatial planning for the energy system beyond 2030.
- The SSEP will also examine the mix of technologies and consider whether capacity reserved for undersupplied technologies should be released for other technologies.

Separately, following an extensive consultation process, Ofgem issued its decision to introduce a regulatory approval and funding framework for the onshore electricity transmission projects recommended under the tCSNP2 (otherwise also known as 'Beyond 2030') which outlines NESO's plan for a coordinated onshore and offshore network design to support renewable energy integration. Ofgem's decision seeks to expedite the delivery of these upgrades ensuring transmission owners can progress without delay and addresses the potential overlap with CP2030 with 10 of these plans now instead included in CP2030AP.

5. Comment

These reforms fundamentally change the barriers to obtaining a connection offer, making them far higher, and ultimately change what it means to hold a connection offer. Connection offer policy is no longer reactive but instead being proactively used as a key tool to secure wider clean power, energy security, and efficient network usage goals. Against finite existing network capacity and new network capacity the thinking is understandable – but inevitably will create winners and losers, a significantly widened role for NESO (in its relatively new position within government ownership), and myriad legal questions for NESO, Ofgem, and government on implementation and ongoing management.

For developers, connection offer strategies and the costs put at risk need to be considered against their project development plans as a whole (not least on land rights arrangements and planning). Alignment of a project with NESO/government strategic plans for technology types needs careful consideration. The potential for re-purposing connection offers for changing development plans/ownership will be significantly curtailed. And while these reforms have not yet been implemented, given their retrospective effect on existing connection offers they already need to be carefully considered.

The nuances of the way in which these reforms impact/do not impact distribution level connections and demand connections also introduces complexity, inconsistency and in certain cases a heightened dependency of distribution connected customers on their DNO's/IDNO's interface with NESO – it feels like there will need to be yet further evolution here.

The success of the reformed connections process partly hinges on its integration with a supportive and aligned regulatory framework that drives the necessary behaviours and outcomes for customers from network operators. The "connections end-to-end review" provides important focus on this area, looking at how network operators not only meet their obligations and requirements with enhanced service quality and timely connection outcomes but are also appropriately incentivised.

Note: This LawNow was originally written on 6 January 2025, but publication was delayed until 14 January 2025 due to the launch of our new website.

Key contacts



Matthew Brown
Partner
T +44 20 7367 3643
E matthew.brown@cms-cmno.com



Thomas Forman
Partner
T +44 20 7367 2219
E thomas.forman@cms-cmno.com



Louise Dalton
Partner
T +44 20 7367 3449
E louise.dalton@cms-cmno.com



Munir Hassan
Partner, Head of Energy & Climate Change Group
T +44 20 7367 2046
E munir.hassan@cms-cmno.com



Freddie May
Senior Associate
T +44 20 7367 2070
E freddie.may@cms-cmno.com



James Wright
Senior Associate
T +44 20 7367 3615
E james.wright@cms-cmno.com



Yasmin Kasri
Associate
T +44 20 7067 3477
E yasmin.kasri@cms-cmno.com

CMS Law-Now™

Your free online legal information service.

A subscription service for legal articles on a variety of topics delivered by email.

cms-lawnow.com

The information held in this publication is for general purposes and guidance only and does not purport to constitute legal or professional advice.

CMS LTF Limited (CMS LTF) is a company limited by guarantee incorporated in England & Wales (no. 15367752) whose registered office is at Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom. CMS LTF coordinates the CMS organisation of independent law firms. CMS LTF provides no client services. Such services are solely provided by CMS LTF's member firms in their respective jurisdictions. CMS LTF and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS LTF and each member firm are liable only for their own acts or omissions and not those of each other. The brand name "CMS" and the term "firm" are used to refer to some or all of the member firms or their offices; details can be found under "legal information" in the footer of cms.law.

CMS Locations: Aberdeen, Abu Dhabi, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Bergen, Berlin, Bogotá, Bratislava, Brisbane, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Cúcuta, Dubai, Dublin, Duesseldorf, Ebene, Edinburgh, Frankfurt, Funchal, Geneva, Glasgow, Gothenburg, Hamburg, Hong Kong, Istanbul, Johannesburg, Kyiv, Leipzig, Lima, Lisbon, Liverpool, Ljubljana, London, Luanda, Luxembourg, Lyon, Madrid, Manchester, Maputo, Mexico City, Milan, Mombasa, Monaco, Munich, Muscat, Nairobi, Oslo, Paris, Podgorica, Poznan, Prague, Reading, Rio de Janeiro, Riyadh, Rome, Santiago de Chile, São Paulo, Sarajevo, Shanghai, Sheffield, Silicon Valley, Singapore, Skopje, Sofia, Stavanger, Stockholm, Strasbourg, Stuttgart, Sydney, Tel Aviv, Tirana, Vienna, Warsaw, Zagreb and Zurich.

cms.law