

Level 35, The Tower
360 Elizabeth Street
Melbourne Central
Melbourne Vic 3000

GPO Box 520
Melbourne Vic 3001

tel: (03) 9290 1444
fax: (03) 9290 1457

www.aer.gov.au

Our Ref: 57645
Your Ref: N/A
Contact Officer: Susan Faulbaum
Contact Phone: (08) 8213 3463

19 August 2015

Liam Foden
Executive Director
8 Bronte Court
HAMPTON, VIC, 3188

Dear Mr Foden

1st Energy Pty Ltd application for electricity retailer authorisation

I am writing to inform you that the Australian Energy Regulator (AER) has approved 1st Energy Pty Ltd's (1st Energy's) application for an electricity retailer authorisation in accordance with section 92 of the *National Energy Retail Law (Retail Law)*.

The AER must grant an application for a retailer authorisation if an applicant has satisfied the entry criteria:

- a) the organisational and technical capacity criterion—the applicant must have the necessary organisational and technical capacity to meet the obligations of a retailer;
- b) the financial resources criterion—the applicant must have resources or access to resources so that it will have the financial viability and financial capacity to meet the obligations of a retailer;
- c) the suitability criterion—the applicant must be a suitable person to hold a retailer authorisation.¹

On 14 August 2015, the AER considered 1st Energy's application for an electricity retailer authorisation. In making its decision the AER is guided by the objective of the *Retail Law*.² The AER's decision is also informed by the assessment approach outlined in the AER's *Retailer authorisation guideline*. The AER has consulted on 1st Energy's application³ but did

¹ Section 90(1) Retail Law.

² The national energy retail objective is to 'promote efficient investment in and efficient operation and use of energy services for the long term interests of energy consumers with respect to price, quality, safety, reliability and security of supply of energy' (section 13, Retail Law).

³ Section 91, Retail Law.

not receive any submissions.

The AER considers that 1st Energy has demonstrated its capacity and suitability to operate as an energy retailer under the *Retail Law*. 1st Energy is therefore authorised to sell electricity under the *Retail Law*, as and when it is adopted in each participating jurisdiction.

Please note that this letter constitutes the AER issuing 1st Energy's electricity retailer authorisation under section 96 of the *Retail Law*. 1st Energy's electricity retailer authorisation identification number is **E15002**.

The AER will publish a notice about 1st Energy's retailer authorisation on its website,⁴ and 1st Energy's details will also appear on the AER's public register of authorised retailers (on the AER's website).⁵

If you have any further queries, or would like to discuss this further, please contact Susan Faulbaum on (08) 8213 3463.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sarah Proudfoot', written in a cursive style.

Sarah Proudfoot
General Manager
AER Retail Markets

⁴ Section 96(2)(b), Retail Law.

⁵ Section 119, Retail Law.