

2026/2027 T-1 Capacity Auction Initial Auction Information Pack

IAIP2627T-1

Version 1.0

5th February 2026



Contents

1. Background	4
1.1. Purpose of this document	4
1.2. Units	4
1.3. Contact Details.....	4
2. Capacity Market Code Items	5
2.1. De-Rating Curves.....	5
2.2. Final Capacity Requirement.....	8
2.3. Indicative Demand Curve	9
2.4. Locational Capacity Constraints	9
2.5. Awarded Capacity	10
2.6. Auction Price Cap.....	11
2.7. Existing Capacity Price Cap	11
2.8. New Capacity Investment Rate Threshold	11
2.9. Annual Stop-Loss Limit Factor	12
2.10. Billing Period Stop-Loss Limit Factor	12
2.11. Annual Capacity Payment Exchange Rate	12
2.12. Increase and Decrease Tolerance	13
2.13. Performance Securities	13
2.14. Termination Charge Rates.....	14
2.15. Administered Scarcity Price.....	14
2.16. Strike Price	15
2.17. Capacity Auction Timetable.....	16
2.18. Timeframe for Reviewable Decisions and Qualification Disputes.....	17
2.19. Early Delivery Incentive Start Date	17
2.20. Implementation Progress Reporting Schedule	17
2.21. Substantial Financial Completion Period	18
2.22. Long Stop Date	18
2.23. Final Capacity Aggregation Threshold	19
3. Capacity Market Code Items Change Table	20

Version	Date	Description
1.0	05/02/2026	Initial Auction Information Pack for 2026/2027 T-1 for publication

Disclaimer

EirGrid plc (EirGrid) and SONI Limited (SONI) in their capacity as System Operators are required by the Capacity Market Code to publish the Initial Auction Information Pack for a Capacity Auction. This publication discharges that obligation.

EirGrid and SONI have followed accepted industry practice in the collection and analysis of data available. Prior to taking business decisions, interested parties should not rely on the data set out in this information pack as a substitute for obtaining separate and independent advice in relation to the matters covered by this information pack. Information in this document does not amount to a recommendation or advice in respect of any possible investment. The use of information contained within this information pack for any form of decision making is done so at the user's own risk. This information pack should be read in conjunction with the Capacity Market Code and Trading and Settlement Code including any amendments to these rules.

Whilst every effort is made to provide information that is useful and care has been taken in the preparation of the information, EirGrid and SONI give no warranties or representations, expressed or implied, of any kind, with respect to the contents of this information pack, including without limitation, its quality, accuracy and completeness.

EirGrid and SONI and their respective advisers, consultants and other contributors to this information pack (or their respective associated companies, businesses, partners, directors, officers or employees) hereby exclude to the fullest extent permitted by law, all and any liability for any errors, omissions, defects or misrepresentations in the information contained in this information pack, or for any loss or damage suffered by persons who use or rely on such information (including by reason of negligence, negligent misstatement or otherwise).

Copyright Notice

Copyright 2026 EirGrid plc. All Rights Reserved. Copyright 2026 SONI Limited. All Rights Reserved. The entire publication is subject to the laws of copyright. No part of this publication may be reproduced or transmitted in any form or by any means, electronic or manual, including photocopying without the prior written permission of EirGrid plc and SONI Limited.

EirGrid plc., The Oval, 160 Shelbourne Road,
Ballsbridge, Dublin 4, D04 FW28, Ireland

SONI Ltd., Castlereagh House, 12 Manse Road,
Belfast, Co Antrim, BT6 9RT, Northern Ireland

1. Background

1.1. Purpose of this document

This Initial Auction Information Pack provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-1 Capacity Auction for the Capacity Year 2026/2027. The Auction will be referred to within this document as the 2026/2027 T-1 Capacity Auction. The Capacity Year will be referred to in this document as the 2026/2027 Capacity Year. All information set out in this document relates solely to the 2026/2027 T-1 Capacity Auction.

In accordance with D.1.1.1 of the Capacity Market Code, the Capacity Year 2026/2027 is the period commencing at the start of the Trading Day beginning at 23:00 on 30th September 2026 and ending at the end of the Trading Day ending at 23:00 on 30th September 2027.

In order to participate in a Capacity Auction, a party must be a fully registered and qualified participant in the Capacity Market. Information relating to the registration process can be found via the Capacity Market Registration section of the SEMO website (<https://www.sem-o.com/>).

Please note that information published within this pack may be subject to amendment within the Final Auction Information Pack per Capacity Market Code, Section D.3.1.4. Care has been taken within this document to clearly note where information is final or where it is indicative and subject to change.

The Final Auction Information Pack is due to be published in accordance with the Capacity Auction Timetable. Per Section D.3.1.5 of the Capacity Market Code, before acting in reliance on any information contained within this document, please take care to ensure any amendments after the publication of the Final Auction Information Pack have been taken into consideration.

1.2. Units

For quantities specified in MW, 'MW' refers to a megawatt of de-rated capacity, unless otherwise stated.

For prices specified in €/MW per year or £/MW per year, 'year' refers to a 12-month year, unless otherwise stated.

Settlement of prices in units based on a 12-month year is provided for in accordance with paragraph F.17.1.1 of the Trading and Settlement Code.

In this document, unless specifically stated, Euro (€) values will apply to Participants located in Ireland and Sterling (£) values will apply to Participants located in Northern Ireland. The Capacity Auction will be conducted in Euros, with Sterling offers converted to Euros at the Annual Capacity Payment Exchange Rate.

1.3. Contact Details

The following are the official contact details that should be used for any queries you may have relating to a Capacity Auction:

Postal: FAO: Capacity Funding & Delivery

Capacity Market Operations

The Oval, 160 Shelbourne Road

Ballsbridge, Dublin 4 D04 FW28

Ireland

Email: CapacityMarket@sem-o.com

Tel: 1800 726772 (IE) or 0800 0726772 (NI) or +353 (1) 2370584 (International)

2. Capacity Market Code Items

This document contains values for items listed within Section D.3.1.2 of the Capacity Market Code. Information determined by the Regulatory Authorities per Section D.3.1.3 is described as approved.

2.1. De-Rating Curves

D.3.1.2 (a) the final De-Rating Curves, defining De-Rating Factors by unit Initial Capacity and by Technology Class (including for Interconnectors) to be used in the Capacity Auction;

The Marginal De-Rating Curves approved by the Regulatory Authorities in accordance with Section D.3.1.3 (a) of the Capacity Market Code are set out in Tables 1 to 5.

The Annual Run-Hour Limit (ARHL) De-Rating Factors approved by the Regulatory Authorities in accordance with Section D.3.1.3 (aA) of the Capacity Market Code are set out in Table 6.

Table 1 - Initial Capacity Marginal De-Rating Curves by Technology Class and Initial Capacity

Initial Capacity (IC)(rated MW)	DSU>6 hrs ¹	Gas Turbine	Hydro	Steam Turbine	Interconnector ²	System Wide ³
0 ≤ IC ≤ 10	0.508	0.881	0.835	0.810	0.572	0.760
10 < IC ≤ 20	0.502	0.872	0.831	0.805	0.571	0.755
20 < IC ≤ 30	0.497	0.865	0.827	0.801	0.571	0.750
30 < IC ≤ 40	0.493	0.859	0.824	0.797	0.570	0.746
40 < IC ≤ 50	0.488	0.853	0.821	0.794	0.569	0.742
50 < IC ≤ 60	0.484	0.849	0.818	0.791	0.569	0.738
60 < IC ≤ 70	0.480	0.847	0.814	0.787	0.568	0.734
70 < IC ≤ 80	0.476	0.844	0.811	0.783	0.568	0.729
80 < IC ≤ 90	0.471	0.842	0.808	0.779	0.566	0.725
90 < IC ≤ 100	0.467	0.840	0.804	0.776	0.566	0.721
100 < IC ≤ 110	0.463	0.838	0.801	0.772	0.565	0.717
110 < IC ≤ 120	0.459	0.835	0.797	0.768	0.565	0.712
120 < IC ≤ 130	0.454	0.833	0.794	0.764	0.564	0.708
130 < IC ≤ 140	0.450	0.831	0.790	0.761	0.563	0.704
140 < IC ≤ 150	0.446	0.829	0.787	0.757	0.562	0.700
150 < IC ≤ 160	0.441	0.826	0.783	0.753	0.562	0.695
160 < IC ≤ 170	0.437	0.824	0.780	0.749	0.561	0.691
170 < IC ≤ 180	0.433	0.822	0.777	0.746	0.560	0.687
180 < IC ≤ 190	0.429	0.820	0.773	0.742	0.559	0.683
190 < IC ≤ 200	0.425	0.817	0.770	0.738	0.559	0.678
200 < IC ≤ 210	0.421	0.814	0.766	0.734	0.558	0.674
210 < IC ≤ 220	0.417	0.811	0.762	0.729	0.557	0.669
220 < IC ≤ 230	0.412	0.808	0.757	0.725	0.556	0.664
230 < IC ≤ 240	0.408	0.804	0.753	0.721	0.554	0.660
240 < IC ≤ 250	0.404	0.801	0.749	0.716	0.553	0.655
250 < IC ≤ 260	0.400	0.798	0.744	0.712	0.552	0.650
260 < IC ≤ 270	0.397	0.794	0.740	0.707	0.551	0.645
270 < IC ≤ 280	0.393	0.791	0.736	0.703	0.550	0.641
280 < IC ≤ 290	0.389	0.787	0.732	0.698	0.549	0.636
290 < IC ≤ 300	0.385	0.784	0.727	0.694	0.548	0.631
300 < IC ≤ 310	0.381	0.781	0.723	0.689	0.547	0.626
310 < IC ≤ 320	0.378	0.777	0.719	0.685	0.545	0.622
320 < IC ≤ 330	0.374	0.774	0.714	0.680	0.544	0.617
330 < IC ≤ 340	0.370	0.770	0.710	0.676	0.543	0.612
340 < IC ≤ 350	0.367	0.767	0.706	0.671	0.542	0.607
350 < IC ≤ 360	0.362	0.764	0.702	0.667	0.541	0.603
360 < IC ≤ 370	0.359	0.760	0.697	0.662	0.540	0.598
370 < IC ≤ 380	0.355	0.757	0.693	0.658	0.539	0.593

¹ In accordance with SEM Committee Decision [SEM-18-030](#), DSUs with a Maximum Down Time of more than 6 hours should apply the appropriate Marginal De-Rating Factor based on the values set out in Table 1. DSUs with a Maximum Down Time of 6 hours or less should apply the appropriate Marginal De-Rating Factor based on the values set out in Table 4.

² Marginal De-Rating Factor for Interconnectors to Great Britain has been adjusted by an External Market De-Rating Factor of 0.60.

³ New Technology (i.e. a technology for which there is currently no technology class) should use the System Wide derating curve.

380 < IC ≤ 390	0.351	0.753	0.689	0.653	0.538	0.588
390 < IC ≤ 400	0.348	0.750	0.685	0.649	0.536	0.584
400 < IC ≤ 410	0.344	0.747	0.680	0.644	0.535	0.579
410 < IC ≤ 420	0.340	0.743	0.676	0.640	0.534	0.574
420 < IC ≤ 430	0.336	0.740	0.672	0.635	0.533	0.570
430 < IC ≤ 440	0.332	0.737	0.667	0.631	0.532	0.565
440 < IC ≤ 450	0.329	0.733	0.663	0.626	0.530	0.560
450 < IC ≤ 460	0.325	0.730	0.659	0.622	0.530	0.555
460 < IC ≤ 470	0.321	0.726	0.655	0.617	0.529	0.551
470 < IC ≤ 480	0.317	0.723	0.650	0.613	0.527	0.546
480 < IC ≤ 490	0.314	0.720	0.646	0.608	0.526	0.541
490 < IC ≤ 500	0.310	0.716	0.642	0.604	0.525	0.536
500 < IC ≤ 510	0.307	0.712	0.637	0.599	0.524	0.532
510 < IC ≤ 520	0.303	0.708	0.633	0.595	0.522	0.527
520 < IC ≤ 530	0.300	0.704	0.628	0.590	0.520	0.523
530 < IC ≤ 540	0.297	0.700	0.624	0.586	0.518	0.518
540 < IC ≤ 550	0.294	0.696	0.619	0.581	0.517	0.514
550 < IC ≤ 560	0.291	0.692	0.614	0.577	0.515	0.509
560 < IC ≤ 570	0.288	0.688	0.610	0.572	0.514	0.505
570 < IC ≤ 580	0.285	0.684	0.605	0.567	0.512	0.500
580 < IC ≤ 590	0.282	0.680	0.601	0.563	0.511	0.496
590 < IC ≤ 600	0.279	0.676	0.596	0.558	0.509	0.492
600 < IC ≤ 610	0.276	0.671	0.591	0.554	0.507	0.487
610 < IC ≤ 620	0.273	0.667	0.587	0.549	0.505	0.483
620 < IC ≤ 630	0.270	0.663	0.582	0.544	0.503	0.478
630 < IC ≤ 640	0.267	0.659	0.578	0.540	0.502	0.474
640 < IC ≤ 650	0.264	0.655	0.573	0.535	0.500	0.469
650 < IC ≤ 660	0.261	0.651	0.569	0.531	0.499	0.465
660 < IC ≤ 670	0.258	0.647	0.564	0.526	0.497	0.460
670 < IC ≤ 680	0.255	0.643	0.559	0.521	0.496	0.456
680 < IC ≤ 690	0.252	0.639	0.555	0.517	0.494	0.451
IC > 690	0.249	0.635	0.550	0.512	0.492	0.447

Table 2 - Initial Capacity Marginal De-Rating Curves for Pumped Hydro Storage Units

Initial Capacity (IC) (MW)	Hours of Storage ⁴												
	0.0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	6.0
0 ≤ IC ≤ 10	0.000	0.046	0.076	0.115	0.152	0.187	0.221	0.254	0.286	0.315	0.344	0.372	0.401
10 < IC ≤ 20	0.000	0.044	0.075	0.113	0.149	0.183	0.217	0.249	0.281	0.309	0.337	0.364	0.392
20 < IC ≤ 30	0.000	0.042	0.074	0.111	0.147	0.181	0.214	0.246	0.277	0.304	0.331	0.358	0.385
30 < IC ≤ 40	0.000	0.040	0.074	0.110	0.145	0.179	0.212	0.243	0.273	0.300	0.326	0.353	0.379
40 < IC ≤ 50	0.000	0.039	0.073	0.108	0.143	0.177	0.210	0.240	0.270	0.296	0.322	0.347	0.373
50 < IC ≤ 60	0.000	0.038	0.073	0.108	0.142	0.175	0.208	0.238	0.267	0.292	0.317	0.342	0.367
60 < IC ≤ 70	0.000	0.038	0.072	0.107	0.141	0.174	0.206	0.235	0.264	0.288	0.313	0.337	0.361
70 < IC ≤ 80	0.000	0.038	0.072	0.107	0.140	0.172	0.204	0.233	0.261	0.285	0.308	0.332	0.355
80 < IC ≤ 90	0.000	0.037	0.072	0.106	0.139	0.171	0.202	0.230	0.258	0.281	0.304	0.327	0.350
90 < IC ≤ 100	0.000	0.037	0.072	0.106	0.138	0.169	0.200	0.228	0.255	0.277	0.300	0.322	0.344
100 < IC ≤ 110	0.000	0.037	0.071	0.105	0.137	0.168	0.198	0.225	0.252	0.274	0.295	0.317	0.338
110 < IC ≤ 120	0.000	0.037	0.071	0.105	0.136	0.166	0.196	0.223	0.249	0.270	0.291	0.311	0.332
120 < IC ≤ 130	0.000	0.037	0.071	0.104	0.136	0.165	0.194	0.220	0.246	0.266	0.286	0.306	0.326
130 < IC ≤ 140	0.000	0.036	0.071	0.103	0.135	0.164	0.192	0.218	0.243	0.262	0.282	0.301	0.320
140 < IC ≤ 150	0.000	0.036	0.071	0.103	0.134	0.162	0.190	0.215	0.240	0.259	0.278	0.296	0.315
150 < IC ≤ 160	0.000	0.036	0.070	0.102	0.133	0.161	0.189	0.213	0.237	0.255	0.273	0.291	0.309
160 < IC ≤ 170	0.000	0.036	0.070	0.102	0.132	0.160	0.187	0.211	0.234	0.251	0.269	0.286	0.303
170 < IC ≤ 180	0.000	0.036	0.070	0.101	0.131	0.158	0.185	0.208	0.231	0.248	0.264	0.281	0.297
180 < IC ≤ 190	0.000	0.036	0.070	0.101	0.130	0.157	0.183	0.206	0.228	0.244	0.260	0.275	0.291
IC > 190	0.000	0.035	0.069	0.100	0.129	0.155	0.181	0.203	0.225	0.240	0.255	0.270	0.285

⁴ For intermediate values of Hours of Storage, the De-Rating Factor shall be interpolated between the two closest De-Rating Factors. Where Hours of Storage > 6 hours, the De-Rating Factor shall be interpolated between the 6-hour De-Rating Factor in Table 2 and the 24-hour System Wide De-Rating Factor in Table 1.

Table 3 - Initial Capacity Marginal De-Rating Curves for Other Storage Units

Initial Capacity (IC) (MW)	Hours of Storage ⁵								
	0.5	1	1.5	2	3	4	6	8	12
0 < IC ≤ 10	0.047	0.077	0.117	0.154	0.224	0.290	0.420	0.530	0.660
10 < IC ≤ 20	0.045	0.076	0.115	0.152	0.221	0.286	0.411	0.516	0.639
20 < IC ≤ 30	0.043	0.075	0.113	0.149	0.218	0.282	0.403	0.505	0.622
30 < IC ≤ 40	0.041	0.075	0.112	0.148	0.216	0.280	0.397	0.497	0.609
40 < IC ≤ 50	0.040	0.074	0.110	0.146	0.214	0.277	0.390	0.487	0.593
50 < IC ≤ 60	0.039	0.074	0.109	0.144	0.212	0.274	0.384	0.479	0.582
60 < IC ≤ 70	0.039	0.074	0.109	0.144	0.210	0.271	0.379	0.473	0.572
70 < IC ≤ 80	0.038	0.073	0.109	0.143	0.209	0.268	0.373	0.464	0.560
80 < IC ≤ 90	0.038	0.073	0.108	0.142	0.207	0.266	0.368	0.457	0.550
90 < IC ≤ 100	0.038	0.073	0.108	0.141	0.205	0.263	0.362	0.450	0.539
100 < IC ≤ 110	0.038	0.073	0.107	0.140	0.203	0.260	0.357	0.443	0.530
110 < IC ≤ 120	0.038	0.073	0.107	0.140	0.202	0.257	0.351	0.436	0.519
120 < IC ≤ 130	0.037	0.072	0.106	0.139	0.200	0.255	0.346	0.429	0.508
130 < IC ≤ 140	0.037	0.072	0.106	0.138	0.198	0.252	0.340	0.421	0.498
140 < IC ≤ 150	0.037	0.072	0.105	0.137	0.196	0.249	0.335	0.415	0.488
150 < IC ≤ 160	0.037	0.072	0.105	0.136	0.195	0.246	0.329	0.407	0.478
160 < IC ≤ 170	0.037	0.072	0.104	0.135	0.193	0.243	0.323	0.400	0.467
170 < IC ≤ 180	0.036	0.071	0.104	0.135	0.191	0.241	0.318	0.392	0.457
180 < IC ≤ 190	0.036	0.071	0.103	0.134	0.189	0.238	0.312	0.385	0.446
190 < IC ≤ 200	0.036	0.071	0.103	0.133	0.188	0.235	0.307	0.378	0.437
200 < IC ≤ 210	0.036	0.071	0.103	0.132	0.186	0.232	0.302	0.372	0.429
210 < IC ≤ 220	0.036	0.070	0.102	0.131	0.184	0.230	0.298	0.367	0.421
220 < IC ≤ 230	0.036	0.070	0.102	0.131	0.183	0.228	0.294	0.362	0.414
230 < IC ≤ 240	0.036	0.070	0.101	0.130	0.182	0.225	0.290	0.356	0.407
240 < IC ≤ 250	0.036	0.070	0.101	0.129	0.180	0.223	0.286	0.350	0.399
250 < IC ≤ 260	0.036	0.070	0.100	0.129	0.179	0.221	0.282	0.345	0.393
260 < IC ≤ 270	0.036	0.069	0.100	0.128	0.177	0.219	0.278	0.339	0.385
270 < IC ≤ 280	0.036	0.069	0.099	0.127	0.176	0.216	0.275	0.336	0.380
280 < IC ≤ 290	0.036	0.069	0.099	0.126	0.174	0.214	0.271	0.330	0.372
290 < IC ≤ 300	0.036	0.069	0.099	0.126	0.173	0.212	0.267	0.324	0.364
300 < IC ≤ 310	0.036	0.069	0.098	0.125	0.171	0.209	0.263	0.319	0.358
310 < IC ≤ 320	0.035	0.068	0.098	0.124	0.170	0.207	0.259	0.313	0.351
320 < IC ≤ 330	0.035	0.068	0.097	0.123	0.168	0.205	0.255	0.309	0.344
330 < IC ≤ 340	0.035	0.068	0.097	0.123	0.167	0.202	0.251	0.303	0.337
340 < IC ≤ 350	0.035	0.068	0.096	0.122	0.165	0.200	0.247	0.298	0.330
350 < IC ≤ 360	0.035	0.067	0.096	0.121	0.164	0.198	0.243	0.292	0.323
360 < IC ≤ 370	0.035	0.067	0.095	0.120	0.162	0.195	0.239	0.287	0.316
370 < IC ≤ 380	0.035	0.067	0.095	0.120	0.161	0.193	0.235	0.282	0.310
380 < IC ≤ 390	0.035	0.067	0.095	0.119	0.160	0.191	0.231	0.276	0.302
390 < IC ≤ 400	0.035	0.067	0.094	0.118	0.158	0.189	0.227	0.271	0.296
400 < IC ≤ 410	0.035	0.066	0.094	0.118	0.157	0.186	0.224	0.267	0.291
410 < IC ≤ 420	0.035	0.066	0.093	0.117	0.155	0.184	0.220	0.262	0.284
420 < IC ≤ 430	0.035	0.066	0.093	0.116	0.154	0.182	0.216	0.257	0.277
430 < IC ≤ 440	0.035	0.066	0.092	0.115	0.152	0.179	0.212	0.251	0.270
440 < IC ≤ 450	0.035	0.066	0.092	0.115	0.151	0.177	0.208	0.247	0.264
450 < IC ≤ 460	0.035	0.065	0.091	0.114	0.149	0.175	0.204	0.241	0.257
460 < IC ≤ 470	0.035	0.065	0.091	0.113	0.148	0.172	0.200	0.236	0.251
470 < IC ≤ 480	0.035	0.065	0.091	0.112	0.146	0.170	0.196	0.230	0.244
480 < IC ≤ 490	0.035	0.065	0.090	0.112	0.145	0.168	0.192	0.225	0.237
490 < IC ≤ 500	0.035	0.064	0.090	0.111	0.143	0.165	0.188	0.220	0.231
500 < IC ≤ 510	0.035	0.064	0.089	0.110	0.142	0.163	0.185	0.216	0.226
510 < IC ≤ 520	0.035	0.064	0.089	0.110	0.141	0.162	0.183	0.213	0.223
520 < IC ≤ 530	0.035	0.064	0.088	0.109	0.140	0.160	0.180	0.210	0.219
530 < IC ≤ 540	0.035	0.064	0.088	0.108	0.139	0.159	0.178	0.207	0.216
540 < IC ≤ 550	0.034	0.063	0.088	0.108	0.138	0.157	0.175	0.203	0.212
550 < IC ≤ 560	0.034	0.063	0.087	0.107	0.136	0.155	0.173	0.201	0.209
560 < IC ≤ 570	0.034	0.063	0.087	0.106	0.135	0.154	0.171	0.198	0.205
570 < IC ≤ 580	0.034	0.063	0.086	0.106	0.134	0.152	0.168	0.194	0.201
580 < IC ≤ 590	0.034	0.063	0.086	0.105	0.133	0.151	0.166	0.191	0.198
590 < IC ≤ 600	0.034	0.062	0.086	0.105	0.132	0.149	0.163	0.187	0.194
600 < IC ≤ 610	0.034	0.062	0.085	0.104	0.131	0.147	0.161	0.185	0.191
610 < IC ≤ 620	0.034	0.062	0.085	0.103	0.130	0.146	0.159	0.182	0.188
620 < IC ≤ 630	0.034	0.062	0.085	0.103	0.128	0.144	0.156	0.178	0.183

⁵ For intermediate values of Hours of Storage, the De-Rating Factor shall be interpolated between the two closest De-Rating Factors. Where Hours of Storage > 12 hours, the De-Rating Factor shall be interpolated between the 12-hour De-Rating Factor in Table 3 and the 24-hour System Wide De-Rating Factor in Table 1.

630 < IC ≤ 640	0.034	0.062	0.084	0.102	0.127	0.142	0.154	0.176	0.180
640 < IC ≤ 650	0.034	0.062	0.084	0.101	0.126	0.141	0.152	0.173	0.177
650 < IC ≤ 660	0.034	0.061	0.083	0.101	0.125	0.139	0.149	0.169	0.173
660 < IC ≤ 670	0.034	0.061	0.083	0.100	0.124	0.138	0.147	0.166	0.170
670 < IC ≤ 680	0.034	0.061	0.083	0.100	0.123	0.136	0.144	0.163	0.166
680 < IC ≤ 690	0.034	0.061	0.082	0.099	0.122	0.134	0.142	0.160	0.163
IC > 690	0.034	0.061	0.082	0.098	0.120	0.133	0.140	0.157	0.160

Table 4 - Initial Capacity Marginal De-Rating Curves for DSUs with Maximum Down Time ≤ 6 hours

Initial Capacity (IC) (MW)	Hours of Demand Reduction Capability												
	0.0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	≤ 6.0
0 ≤ IC ≤ 10	0	0.021	0.036	0.053	0.068	0.085	0.101	0.117	0.131	0.148	0.167	0.190	0.211
10 < IC ≤ 20	0	0.020	0.036	0.053	0.068	0.085	0.101	0.116	0.131	0.147	0.165	0.187	0.207
20 < IC ≤ 30	0	0.020	0.036	0.053	0.069	0.085	0.100	0.116	0.131	0.146	0.164	0.185	0.204
30 < IC ≤ 40	0	0.019	0.036	0.053	0.068	0.085	0.100	0.115	0.131	0.146	0.163	0.183	0.202
40 < IC ≤ 50	0	0.019	0.036	0.052	0.068	0.085	0.100	0.115	0.130	0.145	0.161	0.182	0.201
50 < IC ≤ 60	0	0.018	0.036	0.052	0.068	0.085	0.100	0.115	0.130	0.145	0.161	0.181	0.199
60 < IC ≤ 70	0	0.018	0.036	0.052	0.068	0.084	0.100	0.116	0.131	0.145	0.161	0.180	0.198
70 < IC ≤ 80	0	0.018	0.036	0.052	0.068	0.084	0.100	0.116	0.130	0.146	0.162	0.179	0.196
80 < IC ≤ 90	0	0.018	0.035	0.052	0.068	0.084	0.100	0.115	0.131	0.146	0.162	0.179	0.195
90 < IC ≤ 100	0	0.018	0.035	0.052	0.068	0.085	0.100	0.116	0.131	0.146	0.162	0.178	0.194
100 < IC ≤ 110	0	0.018	0.035	0.052	0.068	0.085	0.100	0.116	0.131	0.146	0.162	0.178	0.192
110 < IC ≤ 120	0	0.018	0.035	0.052	0.068	0.085	0.100	0.116	0.130	0.146	0.161	0.177	0.191
120 < IC ≤ 130	0	0.018	0.035	0.052	0.068	0.084	0.099	0.115	0.130	0.145	0.161	0.176	0.190
130 < IC ≤ 140	0	0.018	0.035	0.052	0.068	0.084	0.099	0.115	0.130	0.145	0.160	0.175	0.189
140 < IC ≤ 150	0	0.018	0.035	0.052	0.068	0.084	0.099	0.114	0.129	0.144	0.159	0.174	0.188
150 < IC ≤ 160	0	0.018	0.035	0.052	0.068	0.084	0.099	0.114	0.129	0.144	0.159	0.173	0.187
160 < IC ≤ 170	0	0.018	0.035	0.052	0.067	0.084	0.099	0.114	0.129	0.143	0.158	0.172	0.186
170 < IC ≤ 180	0	0.018	0.035	0.051	0.067	0.083	0.098	0.113	0.128	0.142	0.157	0.171	0.185
180 < IC ≤ 190	0	0.018	0.035	0.051	0.067	0.083	0.098	0.113	0.128	0.142	0.157	0.170	0.184
IC > 190	0	0.018	0.035	0.051	0.067	0.083	0.098	0.113	0.127	0.141	0.156	0.169	0.183

Table 5 - Initial Capacity Marginal De-Rating Factors for Wind and Solar

Wind	Solar
0.066	0.070

Table 6 - Annual Run-Hour Limit (ARHL) De-Rating Factors

Initial Annual Run Hour Limit	New Gas Turbine	New Steam Turbine	Demand Side Units ⁶	Other
≤ 500 hours	0.14	0.14	0.14	1.00
> 500 ≤ 1500 hours	0.43	0.43	0.43	1.00
>1500 hours	1.00	1.00	1.00	1.00

2.2. Final Capacity Requirement

D.3.1.2 (b) the final Capacity Requirement for the Capacity Year to be used in the Capacity Auction;

The Capacity Requirement is determined by the Regulatory Authorities in accordance with Section D.3.1.3 (b) of the Capacity Market Code. The approved Capacity Requirement is set out in Table 7.

⁶ The ARHL De-Rating Factor in respect of a Demand Side Unit shall be calculated as the capacity weighted average of the ARHL De-Rating Factor that would apply to the individual Demand Sites associated with the Demand Side Unit and this ARHL De-Rating Factor shall be submitted to the System Operators as part of the Application for Qualification in accordance with E.8.2.6 (eA).

Table 7 - Capacity Requirement

Capacity Requirement (MW)
6523

N.B. The actual capacity to be auctioned is subject to adjustment to account for a number of considerations and will be set out in the final Demand Curve and Locational Capacity Constraint Required Quantities set by the Regulatory Authorities and published in the Final Auction Information Pack.

2.3. Indicative Demand Curve

D.3.1.2 (c) an indicative Demand Curve to be used in the Capacity Auction;

The Demand Curve is determined by the Regulatory Authorities in accordance with section F.3 of the Capacity Market Code. The approved **indicative** Demand Curve is set out in Table 8:

Table 8 - Indicative Demand Curve to be used in the Capacity Auction

De-Rated Capacity (MW)	Demand Curve Point (€/MW per year)
0	Auction Price Cap
85% ⁷ of Capacity Requirement	Auction Price Cap
100% of Capacity Requirement	Net CONE
115% of Capacity Requirement	0

N.B. The final Demand Curve will be set by the Regulatory Authorities prior to the issue of the Final Auction Information Pack and shall be confirmed within the Final Auction Information Pack.

2.4. Locational Capacity Constraints

D.3.1.2 (d) for each Locational Capacity Constraint for the relevant Capacity Year to be used in the Capacity Auction, the final nodes on the Transmission System (and the Distribution System, as applicable) to which the Locational Capacity Constraint applies;

In accordance with Section C.2 of the Capacity Market Code and the approved Locational Capacity Constraints methodology ([SEM-17-040](#)), the System Operators calculate and submit to the Regulatory Authorities any Locational Capacity Constraints applicable to the Capacity Year for their determination. The approved Level 1 and Level 2 Locational Capacity Constraints are set out in Table 9 and Table 10.

⁷ 85% is rounded to the nearest percent, the actual amount to purchase at Auction Price Cap is subject to the auction rules under the Capacity Market Code.

Table 9 - Level 1 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 2 Locational Constraint Area(s)	Locational Capacity Constraint Area Nodes	Required Quantity (MW)	Maximum Quantity (MW)
1	L1-1: Northern Ireland		All nodes within Northern Ireland	Value to be provided in Final Auction Information Pack	Value to be provided in Final Auction Information Pack
1	L1-2: Ireland	L2-1: Greater Dublin	All nodes within Ireland	Value to be provided in Final Auction Information Pack	Value to be provided in Final Auction Information Pack

Table 10 - Level 2 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 1 Locational Constraint Area	Locational Capacity Constraint Area Nodes	Required Quantity (MW)	Maximum Quantity (MW)	
2	L2-1: Greater Dublin	L1-2: Ireland	Adamstown 110 kV [ADM] Arton 110 kV [ATN] Artane 110 kV [ART] Aungierstown 110 kV [AUN] Baltrasna 110 kV [BAL] Barnakyle 110 kV [BKY] Belcamp 220/110 kV [BLC] Blackrock 110 kV [BLA] Bracetown 220 kV [BRT] Cabra 110 kV [CAB] Castlebagot 110 kV [CBT] City West 110 kV [CTW] Cloghran 110 kV [CLG] Clonee 220 kV [CLE] College Park 110 kV [COL] Cookstown 110/38 kV [COO] Corduff 220/110 kV [CDU] Corkagh 110 kV [CKG] Cromcastle 110 kV [CRM] Cruiserath 220 kV [CRH] Dardistown 110 kV [DTN] Darndale 110 kV [DND] Finglas 220/110 kV [FIN] Fortunestown 110 kV [FTT] Francis Street 110 kV [FRA] Glasmore 110 kV [GLA] Grange 110 kV [GRA]	Grange Castle 110 kV [GCA] Harolds Cross 110 kV [HAR] Heuston Square 110 kV [HEU] Huntstown 220 kV [HUN] Inchicore 220/110 kV [INC] Irish Town 220 kV [ISH] Kilmahud 110 kV [KUD] Kilmore 110 kV [KLM] Macetown 110 kV [MCE] McDermott 110 kV [MCD] Milltown 110 kV [MIL] Misery Hill 110 kV [MHL] Nangor 110 kV [NAN] Newbury 110 kV [NBY] North Quays 110 kV [NQS] North Wall 220 kV [NW] Pelletstown 110 kV [PTN] Poolbeg 220/110 kV [PB] Poppintree 110 kV [POP] Ringsend 110 kV [RE] Ryebrook 110 kV [RYZ] Shellybanks 220 kV [SHL] Snughborough 110 kV [SNU] Stephenstown 110 kV [SVN] Trinity 110 kV [TRN] Wolfe Tone 110 kV [WOL] Whitebank 110 kV [WBK]		

2.5. Awarded Capacity

D.3.1.2 (e) at the date of the Initial Auction Information Pack, how much Awarded Capacity has already been procured for the relevant Capacity Year;

The Awarded Capacity for Capacity Year 2026/2027 is set out in Table 11.

Table 11 - Awarded Capacity

Awarded Capacity (MW)	
L1-1: Northern Ireland	2054.944
L1-2: Ireland	7074.143
L2-1: Greater Dublin	2489.527

2.6. Auction Price Cap

D.3.1.2 (f) the final Auction Price Cap to be used in the Capacity Auction (in Euro and Sterling);

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Auction Price Caps are set out in Table 12.

Table 12 - Auction Price Caps

Auction Price Cap (€/MW per year)	Auction Price Cap (£/MW per year)
160,545	141,986

2.7. Existing Capacity Price Cap

D.3.1.2 (g) the final Existing Capacity Price Cap to be used in the Capacity Auction (in Euro and Sterling);

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Existing Capacity Price Caps are set out in Table 13.

Table 13 - Existing Capacity Price Caps

Existing Capacity Price Cap (€/MW per year)	Existing Capacity Price Cap (£/MW per year)
53,515	47,328.67

2.8. New Capacity Investment Rate Threshold

D.3.1.2 (h) the final €/MW rate of the New Capacity Investment Rate Threshold to be used in the Capacity Auction;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed New Capacity Investment Rate Thresholds are set out in Table 14.

Table 14 - New Capacity Investment Rate Thresholds

New Capacity Investment Rate Threshold (€/MW)	New Capacity Investment Rate Threshold (£/MW)
300,000	265,320

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Intermediate Contract Investment Rate Threshold (ICIRT) for Intermediate Length Contracts are set out in Table 15.

Table 15 - Intermediate Contract Investment Rate Thresholds

Intermediate Contract Investment Rate Threshold (€/MW)	Intermediate Contract Investment Rate Threshold (£/MW)
100,000	88,440

2.9. Annual Stop-Loss Limit Factor

D.3.1.2 (i) the final Annual Stop-Loss Limit Factor applicable to Awarded Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Annual Stop-Loss Limit Factor is set out in Table 16.

Table 16 - Annual Stop-Loss Limit Factor

Annual Stop-Loss Limit Factor
1.5

2.10. Billing Period Stop-Loss Limit Factor

D.3.1.2 (j) the final Billing Period Stop-Loss Limit Factor applicable to Awarded Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Billing Period Stop-Loss Limit Factor is set out in Table 17.

Table 17 - Billing Period Stop-Loss Limit Factor

Billing Period Stop-Loss Limit Factor
0.5

2.11. Annual Capacity Payment Exchange Rate

D.3.1.2 (k) the indicative Annual Capacity Payment Exchange Rate applicable to Awarded Capacity allocated in the Capacity Auction;

The approved indicative Annual Capacity Payment Exchange Rates are set out in Table 18.

Table 18 - Annual Capacity Payment Exchange Rates

Annual Capacity Payment Exchange Rate (£/€)	Annual Capacity Payment Exchange Rate (€/£)
€1 = £0.8844	£1 = €1.1307

The Annual Capacity Payment Exchange Rate is calculated average of the annual forward rate for five consecutive working days from 5th January 2026 to 9th January 2026. The annual forward rate is calculated as the average of the forward exchange rates for the last Friday of each month of the Capacity Year 2026/2027 taken on each of these five days.

The Annual Capacity Payment Exchange Rate in Table 18 has been used to convert Euro values of the Auction Price Cap, the Existing Capacity Price Cap and the New Capacity Investment Rate Threshold into Sterling values.

N.B. The final Annual Capacity Payment Exchange Rate will be included in the Final Auction Information Pack. This rate has been calculated using the same approach that was used for calculating the SEM Annual Capacity Exchange Rate.

2.12. Increase and Decrease Tolerance

D.3.1.2 (l) the final allowed Increase Tolerance and Decrease Tolerance by Technology Class that may be applied by a Participant in its Application for Qualification to Capacity Market Unit de-ratings;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Increase and Decrease Tolerances are set out in Table 19.

Table 19 - Increase and Decrease Tolerances per Technology Class

Technology Class	INCTOL(%)	DECTOL(%)
All except DSUs	0	0
DSUs	0	100

The DECTOL for the DSU Technology Class also applies to any demand reduction component of a Candidate Unit that is part of an Autoproducer Site (where the demand reduction component is calculated as the Autoproducer Demand Reduction Volume / Maximum Export Capacity).

In accordance with SEM Committee Decision Paper [SEM-26-002](#), where satisfactory evidence is provided to the System Operators, the DECTOL shall be 100% for a Candidate Unit that, due to relevant emissions legislation, has its running hours restricted to an extent that would reasonably be considered to prevent reliable delivery of their De-rated Capacity at times of scarcity, e.g. the 500 hour limits set out in Annex V of the Industrial Emission Directive (2010/75) in relation to NOx emissions.

2.13. Performance Securities

D.3.1.2 (m) in respect of Performance Securities:

- (i) the final Performance Security Posting Dates/ Events applicable to Awarded New Capacity allocated in the Capacity Auction; and
- (ii) for each Performance Security Posting Date/ Event, the final €/MW rate to be applied in setting Performance Securities applicable to Awarded New Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed Performance Security Posting Dates / Events and proposed Performance Security Rates are set out in Table 20.

Table 20 - Performance Security Dates and Rates

Date / Event	Performance Security Rate (€/MW)
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

In accordance with section 5 of SEM Committee Decision Paper [SEM-24-035](#), Performance Security Rates for Refurbishing Capacity are set at 0 €/MW.

2.14. Termination Charge Rates

D.3.1.2 (n) the final €/MW fee rates for calculating Termination Charges applicable to Awarded New Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the final Termination Charge rates are set out in Table 21.

Table 21 - Termination Charge Rates

Date / Event	Termination Rate (€/MW)
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

In accordance with section 5 of SEM Committee Decision Paper [SEM-24-035](#), Termination Payment Rates for Refurbishing Capacity are set at 0 €/MW.

2.15. Administered Scarcity Price

D.3.1.2 (o) anticipated values for the Full Administered Scarcity Price and the Reserve Scarcity Price Curve applicable to the Capacity Year;

As set out in the SEM Committee Decision Paper [SEM-26-002](#), the proposed anticipated values of the Full Administered Scarcity Price and the Reserve Scarcity Price Curve are set out in Table 22.

Table 22 - Anticipated Administered Scarcity Price Curve

Short Term Reserve (MW)	Administered Scarcity Price (€/MWh)
Demand Control	25% of VOL Max
0	25% of VOL Max
LSI	RO Strike Price

2.16. Strike Price

D.3.1.2 (p) anticipated values for the parameters listed in paragraph F.16.1.1 and F.16.1.5 of the Trading and Settlement Code to be applied in determining the Strike Price in accordance with the Trading and Settlement Code for the Capacity Year; and

The approved anticipated values to be applied in determining the Strike Price are set out in Table 23.

Table 23 - Anticipated Strike Price calculation components.

Strike Price Component	Value	Unit
PCARBON _m	PCARBON _m Index	€/tCO2e
PFUELNG _m	[PFUELNG _m Index (p/therm) x 0.01 (€/p) + PFUELNG _m Transport (€/therm)] x Exchange Rate (€/£) x 9.48 (therm/GJ) x 3.6 (GJ/MWh)	€/MWh
PFUELO _m	[PFUELO _m Index (\$/t) x Exchange Rate (€/\$) + PFUELO _m Transport (€/t)] x 0.025 (t/GJ) x 3.6 (GJ/MWh)	€/MWh
PCARBON _m Index	ICE ECX EUA Futures - EUA - (monthly) ⁸	€/tCO2e
PFUELNG _m Index	ICE UK Natural Gas Index (monthly)	p/therm
PFUELNG _m Transport	0.0424 ⁹	£/therm
PFUELO _m Index	Platt's Forward Curve (monthly) for monthly swap transactions for 1% sulphur free on board (FOB) fuel oil cargoes in North West Europe (NWE) for the relevant month (AAEGR00)	\$/t
PFUELO _m Transport	50 ¹⁰	€/t
FTHEORYPU _y	15	%
FCARBONING _y	0.202	tCO2e/MWh
FCARBONINO _y	0.277	tCO2e/MWh
PTHEORYDSU _y	500	€/MWh
Exchange Rate (€/£)	The Trading Day Exchange Rate as defined in the Trading and Settlement Code	€/£
Exchange Rate (€/\$)	The rate set at 17:00 the day before the Trading Day, from the same source as used for the Trading Day Exchange Rate	€/\$
therm per GJ	9.48 ¹¹	therm/GJ
LSFO calorific value	0.025 ¹²	t/GJ

⁸ The December price for a given year will apply to all months falling within that year.

⁹ NI natural gas transport adder used in I-SEM PLEXOS Forecast Model 2016-17.

¹⁰ Based on ROI LSFO transport adder used in I-SEM PLEXOS Forecast Model 2016-17.

¹¹ I-SEM PLEXOS Forecast Model 2017-17

¹² I-SEM PLEXOS Forecast Model 2016-17

2.17. Capacity Auction Timetable

D.3.1.2 (q) the final Capacity Auction Timetable as it relates to events after the publication of the Initial Auction Information Pack (subject to section D.2).

The approved Capacity Auction Timetable is set out in Table 24.

Table 24 - Capacity Auction Timetable

	Event	Date
A.0	Participation Notice Closing Date	12/01/2026
A.1	Initial Auction Information Pack Date: the last publication date for the Initial Auction Information Pack	05/02/2026
A.1A	Qualification Application Opening Date	05/02/2026
A.2	Exception Application Date: the last time a Participant can make an Exception Application to the Regulatory Authorities	17/02/2026
A.3	Opt-out Notification Date: the last date a Participant can submit an Opt-out Notification	18/02/2026
A.4	Qualification Application Closing Date: the last date a Participant can submit an Application for Qualification in respect of the Capacity Auction	23/02/2026
A.4.A	Indicative Adjustments Submission Date	07/04/2026
A.5	Provisional Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Provisional SO Qualification Decisions in respect of the Capacity Auction	22/04/2026
B.19	Application for Review Date	24/04/2026
B.20	Non-complying Application for Review rejection Date	28/04/2026
B.22	System Operators request for further information Date	06/05/2026
B.21	Participant provision of further information Date	11/05/2026
A.5A	Prospective Adjustments Submission Date	14/05/2026
B.22	System Operators notification of outcome Date	18/05/2026
B.24	Qualification Dispute Notice Date	20/05/2026
B.25	Qualification Dispute Decision Date	15/06/2026
A.6	Final Qualification Submission Date: the date by which the System Operators are expected to provide Final Qualification Results in respect of the Capacity Auction to the Regulatory Authorities for approval	17/06/2026
A.9	Final Locational Capacity Constraint Limits Date	02/07/2026
A.7	Final Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Final Qualification Decisions in respect of the Capacity Auction	02/07/2026
A.8	Qualification Results Publication Date: the date by which the System Operators are expected to publish the total Qualified capacity in respect of the Capacity Auction	02/07/2026
A.10	Final Auction Information Pack Date: the date by which the System Operators are expected to publish the Final Auction Information Pack for the Capacity Auction	02/07/2026

	Event	Date
A.11	Capacity Auction Submission Commencement: the earliest date and time that Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	16/07/2026
A.12	Capacity Auction Submission End: the last date and time until Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	23/07/2026 10:00
A.13	Capacity Auction Run Start: the day and time that the System Operators initiate the run of the software program referred to in paragraph F.8.5.1 in respect of the Capacity Auction	23/07/2026 12:00
A.14	Capacity Auction Completion Date: the date by which the System Operators are expected to complete the Capacity Auction (including the Capacity Auction Monitor's review)	28/07/2026
A.15	Capacity Auction Provisional Results Date: the date by which the System Operators are expected to provide provisional Capacity Auction results to Participants	28/07/2026
A.15A	Capacity Auction Provisional Results Publication Date: the date by which the System Operators are expected to publish provisional Capacity Auction Results	05/08/2026
A.16	Capacity Auction Approval Date: the date by which the Regulatory Authorities are expected to approve the Capacity Auction results	21/08/2026
A.17	Capacity Auction Results Date: the date the System Operators are expected to publish the Capacity Auction results	26/08/2026
A.18	Performance Security Date: the last date for Participants to provide Performance Securities to the System Operators for Awarded New Capacity allocated in the Capacity Auction	06/10/2026

2.18. Timeframe for Reviewable Decisions and Qualification Disputes

Appendix C: Table B: Timeframe for Reviewable Decisions and Qualification Disputes.

The approved timetable for Reviewable Decisions and Qualification Disputes is set out in Table 25.

Table 25 - Timeframe for Reviewable Decisions and Qualification Disputes

	Event	Date
B.19	Timeframe within which Applications for Review must be lodged	24/04/2026
B.20	Timeframe within which System Operators may reject a non-complying Application for Review	28/04/2026
B.21	Timeframe within which Participant must comply with a request for further information	11/05/2026
B.22	Timeframe within which System Operators must notify Participant of outcome of their reconsideration	18/05/2026
B.24	Latest date for giving a Dispute Notice in relation to a Qualification Dispute	20/05/2026
B.25	Latest date by which the CMDRB shall give its decision in relation to a Qualification Dispute	15/06/2026

2.19. Early Delivery Incentive Start Date

In accordance with paragraph 4.1.3 of SEM Committee Decision Paper [SEM-26-002](#), the Early Delivery Incentive Start Date shall commence at the start of the Trading Day beginning at 23:00 on 1st September 2026.

2.20. Implementation Progress Reporting Schedule

J.4.2.3 The System Operators shall publish:

- (a) the reporting schedule for Awarded New Capacity initially in the applicable Capacity Auction Timetable; and
- (b) any amended reporting schedule within two Working Days of receiving the schedule or amended schedule from the Regulatory Authorities.

Table 26 lists the Implementation Progress Reporting Schedule for the 2026/2027 T-1 Capacity Auction.

Table 26 - Implementation Progress Reporting Schedule

Report Name	Date
Implementation Progress Report 1	06/04/2027
Implementation Progress Report 2	06/10/2027
Implementation Progress Report 3	06/04/2028
Implementation Progress Report 4	06/10/2028
Implementation Progress Report 5	06/04/2029
Implementation Progress Report 6	07/10/2029

The obligation also remains on the Participant with Awarded Capacity to report upon achieving the following Milestones (where applicable):

- (i) Substantial Financial Completion;
- (ii) Commencement of Construction Works; and
- (iii) Substantial Completion.

2.21. Substantial Financial Completion Period

D.3.1.2 The Initial Auction Information Pack for a Capacity Auction shall set out:

(r) The Substantial Financial Completion Period.

Table 27 includes the Substantial Financial Completion Period applicable to this Capacity Auction.

Table 27 - Substantial Financial Completion Period

Substantial Financial Completion Period
18 months

2.22. Long Stop Date

In accordance with SEM Committee Decision Paper [SEM-26-002](#), Table 28 includes the Long Stop Dates applicable to this Capacity Auction based on the Awarded Capacity duration.

Table 28 - Long Stop Date

Awarded Capacity duration =1 year	Awarded Capacity duration >1 year and <= 5 years	Awarded Capacity duration >5 years
31 st October 2026	30 st September 2027	31 st March 2028

2.23. Final Capacity Aggregation Threshold

In accordance with D.3.1.2 (s) of the Capacity Market Code, Table 29 includes the proposed Capacity Aggregation Threshold applicable to this Capacity Auction.

Table 29 - Proposed Capacity Aggregation Threshold

Proposed Capacity Aggregation Threshold (MW)
10

3. Capacity Market Code Items Change Table

Information contained within this Initial Auction Information Pack (IAIP) may be subject to change during the publication of the Final Auction Information Pack (FAIP). The FAIP is due to be published in accordance with the Capacity Auction Timetable. Table 30 provides a breakdown of Capacity Market Code items which are deemed to be Final/Indicative and Anticipated.

Table 30 - Capacity Market Code Items Change Table

Code Item	IAIP	FAIP
De-Rating Curves	Final	Final
Capacity Requirement	Final	Final
Indicative Demand Curve	Indicative	Final
Locational Capacity Constraint Areas	Final	Final
Locational Capacity Constraint Quantities	Values not included in IAIP	Final
Awarded Capacity	Indicative	Final
Auction Price Cap	Final	Final
Existing Capacity Price Cap	Final	Final
New Capacity Investment Rate Threshold	Final	Final
Annual Stop-Loss Limit Factor	Final	Final
Billing Period Stop-Loss Limit Factor	Final	Final
Annual Capacity Payment Exchange Rate	Indicative	Final
Increase and Decrease Tolerance	Final	Final
Performance Securities	Final	Final
Termination Charge Rates	Final	Final
Administered Scarcity Price	Anticipated	Anticipated
Strike Price	Anticipated	Anticipated
Capacity Auction Timetable	Indicative	Final
Final Capacity Aggregation Threshold	Final	Final