

Our Ref: 61463
Contact Officer: Susan Faulbaum
Contact Phone: 08 8213 3463

9 March 2018

Mr Paulo Bevilacqua
Chief Executive Officer
Real Utilities Pty Ltd
Level 2, 1C Homebush Bay Drive
Rhodes, NSW, 2138

By email: Paolo.Bevilacqua@realutilities.com.au

Dear Mr Bevilacqua

Real Utilities Pty Ltd application for electricity retailer authorisation

On 9 March 2018, the Australian Energy Regulator (AER) considered and approved Real Utilities Pty Ltd.'s (RU's) application for an electricity retailer authorisation in accordance with s.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; and
- c) the suitability criterion—the applicant must be a suitable person to hold a retailer authorisation.⁷

In making its decision the AER is guided by the objective of the Retail Law.⁸ The AER's decision is also informed by the assessment approach outlined in the AER's Retailer

⁷ Retail Law, s. 90(1).

⁸ 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' (Retail Law, s.13).

Authorisation Guideline. The AER consulted on RU's application and did receive a public submissions.⁹

The AER considers that RU has demonstrated its capacity and suitability to operate as an energy retailer under the Retail Law. RU is therefore authorised to sell electricity under the Retail Law, as it is adopted in each participating jurisdiction (identification number: **E18002**). Please note this letter constitutes the AER issuing RU's electricity retailer authorisation under s. 96 of the Retail Law.

The AER will publish a notice about RU's retailer authorisation on its website,¹⁰ and its details will also appear on the AER's public register of authorised retailers (on the AER's website).¹¹

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

Yours sincerely



Sarah Proudfoot
General Manager | Retail Markets

⁹ Retail Law, s.91.

¹⁰ Retail Law, s.96(2)(b),

¹¹ Retail Law, s.119.