Public

Markets Forum

28th April 2026

3pm-5pm

Pre-read

NESO
National Energy System Operator

Agenda

We look forward to welcoming you to our online forum on 28 April. Ahead of the session, we are sharing this pre-read outlining the latest updates across the Markets team.

There will also be an open Q&A during the session, with the team available to answer your questions. We hope you find this helpful. You are welcome to submit any questions ahead of the day using the SLI.DO below.

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Topics in this pre-read document

- Electricity Markets Roadmap
- Operability Strategy Report
- Distributed Energy Resources and Consumer Energy Resources Access Roadmap
- Power Responsive
- Reformed National Pricing
- Gas Markets Roadmap
- Market and Ancillary Services
- Capacity Market & Contracts for Difference Update
- Industry Codes

Electricity Markets Roadmap

We published our Electricity Markets Roadmap at the end of March alongside the Operability Strategy Report. Between them, these two publications outline the electricity system operability needs in the medium-term and how we intend to reform and develop our markets in response to these needs.

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Purpose of the Electricity Markets Roadmap

Objectives

- Sets out the strategic direction for NESO markets.
- Summarises NESO market reform activities and outlines why they are needed.
- Ensures stakeholders are confident in the market reforms we are making.

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The website is now shared with the Operability Strategy Report and includes:

- Publications
- Interactive documents
- Timelines
- Publication map

Website links

Context for market reforms

NESO's balancing services market reforms are driven by the energy trilemma, which is reflected in NESO statutory duties.

This year, we provide a breakdown of reforms by each part of the trilemma.

By doing so, we demonstrate the coherency across our market reforms.

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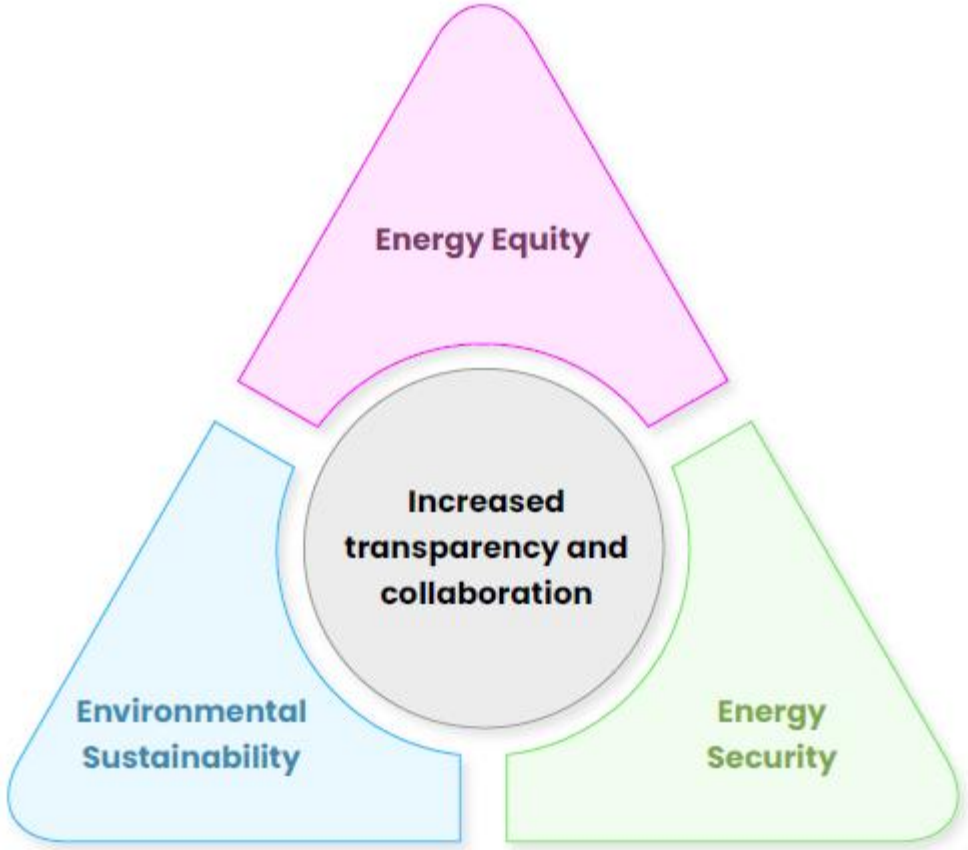

Key headlines from 2025

Chapter	Key focus
Demand-Side Flexibility	New chapter to highlight the activity to enable more demand-side flexibility in our markets
Power Responsive	Significant milestones met across 2025, including Clean Flexibility Roadmap actions
Balancing Mechanism	Open Balancing Platform continues to improve visibility and dispatch efficiency
Response	Increased procurement of day-ahead dynamic services
Reserve	Slow Reserve went live in March 2026
Stability	Long-term tender launched in combination with voltage and restoration 2nd mid-term tender procured 7.3 GVA.s
Voltage	Long-term tender launched in combination with stability and restoration Mid-term market went live Q2 2026
Restoration	Long-term tender launched in combination with stability and voltage Distributed restart contracts awarded in Northern region
Thermal	Constraint Collaboration Project continues, including the development of Demand for Constraints

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NESO intent is to design fit for purpose markets for CP 2030

Our roadmap details our planned market reforms.

These are ongoing to ensure our markets are fit for purpose. For example:

- Breaking the provision of inertia and MVars with active power
- Doing so reduces both cost and carbon

All existing, and proposed markets, undergo a Market Design Framework assessment

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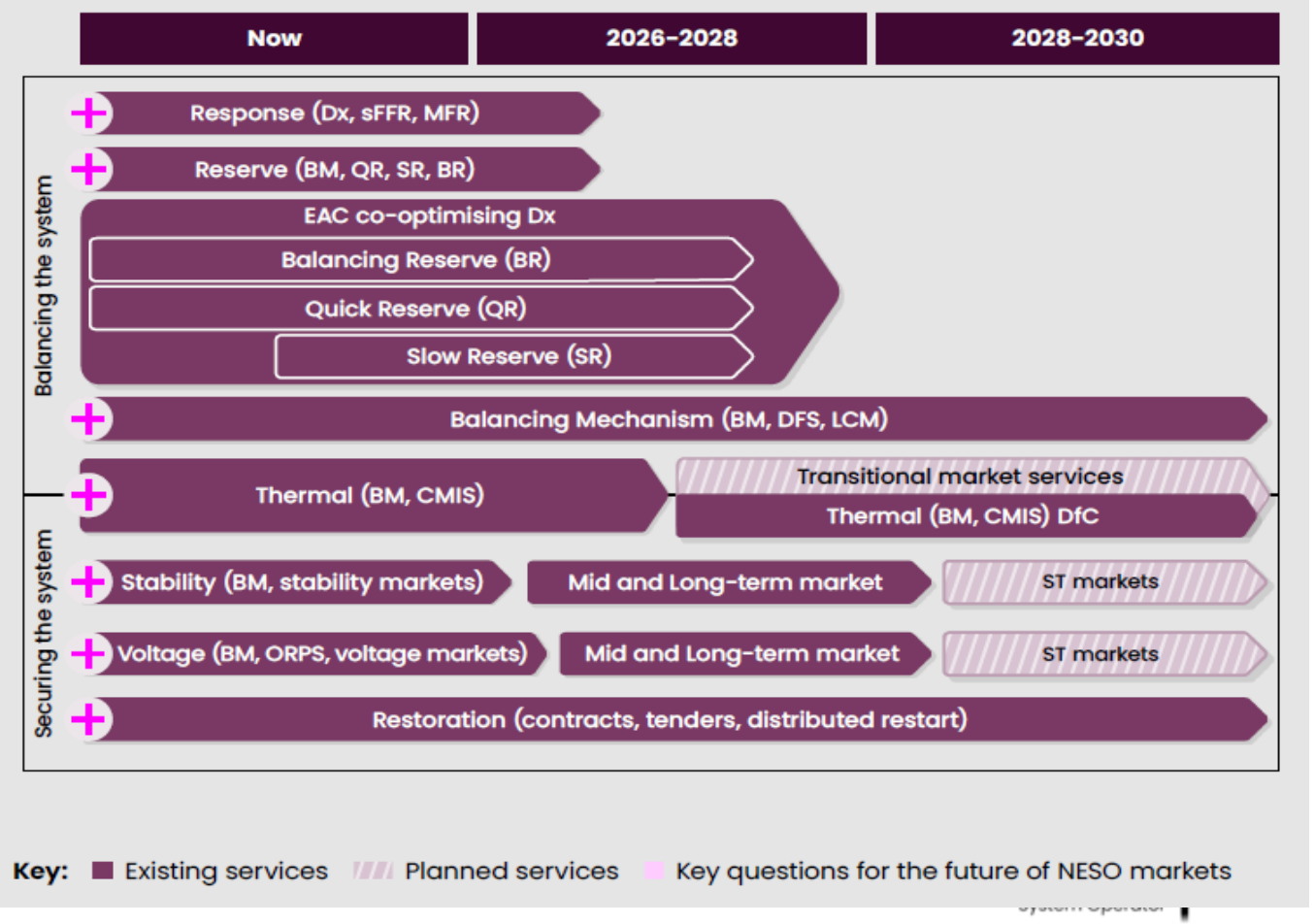

Acting on stakeholder feedback

You said,	We did
Greater alignment between NESO publications	• We have taken a greater focus on alignment this year. • Expect this to continue into future publications
Enhance accessibility of document to our customers and service providers	• The website has been updated to make it easier for our customers and service providers to navigate • We'll seek feedback to improve this further
Link the publication to wider strategic priorities	• Greater emphasis on facilitating NESO's wider strategic objectives e.g., Clean Power • Agreement on key messages across publications
Demonstrate NESO's independence	• Focused on areas within NESO's remit • Clarity on NESO / wider institution roles e.g., RNP's CfI
Make the publication more concise	• Slimmed down the Electricity Markets Roadmap • Better use of annexes, infographics and the website • Greater signposting to key NESO documents
Seek greater profile for the reports and collect feedback from industry on the publications	• Extensive comms plan developed and is being enacted

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We want to hear from you!

We welcome the opportunity for further discussions on the content to help us shape its future

Contact details:

box.market.dev@neso.energy

Publication

Link to website

Feedback

Feedback forms

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Operability Strategy Report

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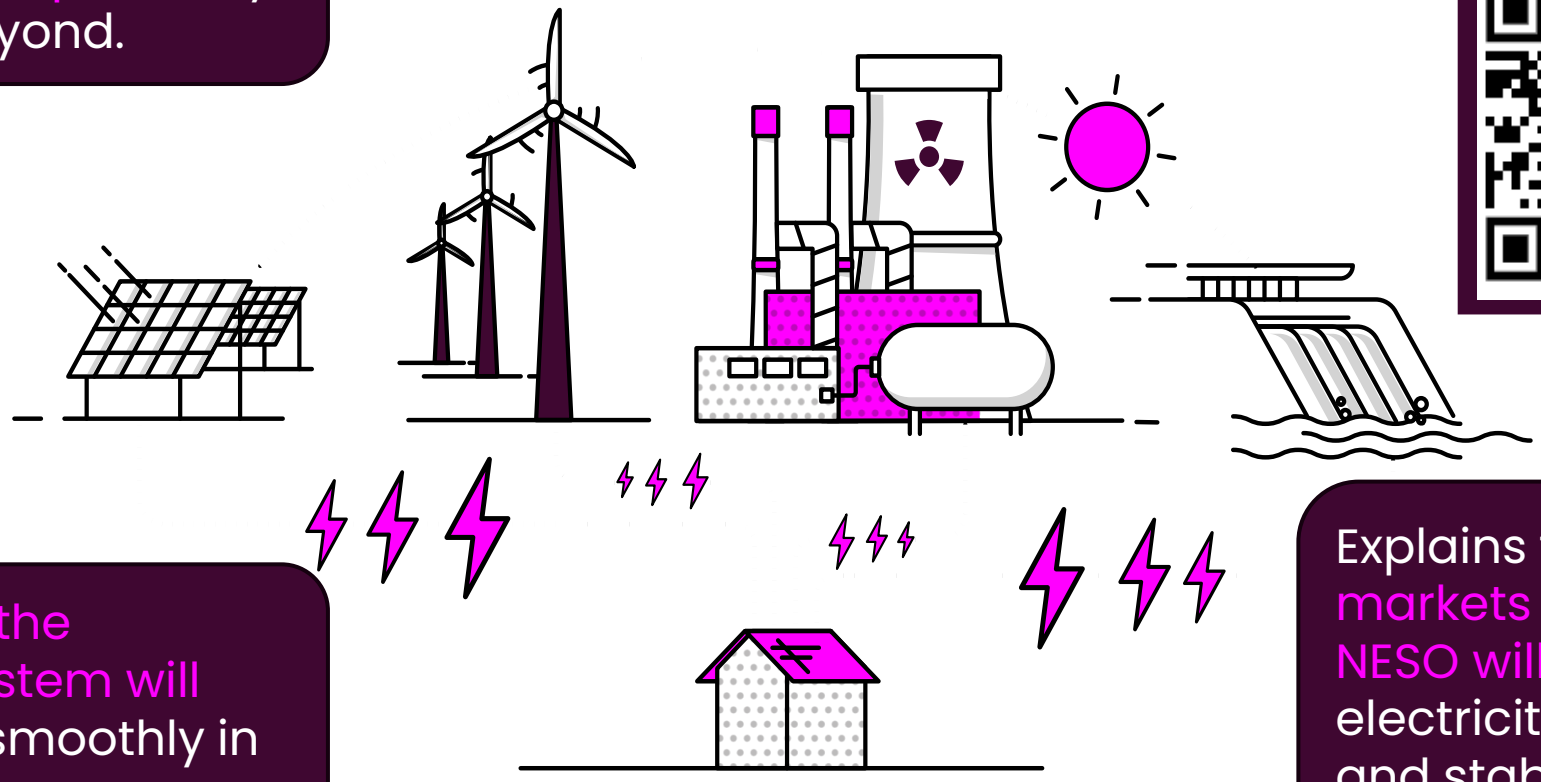
Why an OSR?

Highlights the key changes needed as we move to clean power by 2030 and beyond.



Shows what the electricity system will need to run smoothly in the future.

Explains the tools, markets and capabilities NESO will use to keep the electricity system secure and stable.

Publication

Feedback

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A changing grid

We've transformed how the system runs, but more now needs to be done for clean power by 2030.

- In 2030, we will need to use 0% unabated gas to meet voltage, stability, frequency, within-day flexibility and restoration needs
- New tools now provide stability and reactive support that gas stations used to deliver
- These changes were vital in enabling GB to reach 97.7% clean power in 2025
- To reach 100% clean power operation, we must now deliver key NESO programmes and services - the remaining Stability Pathfinders, Long-Term Stability and Inertia Market tenders and key network reinforcements on time

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Low transmission demand

As more power is generated locally, the transmission grid is seeing record low demand – and this is bringing challenges.

- In 2025, transmission demand fell to a record low of 12,912 MW.
- More power is now coming from local resources like rooftop solar, batteries, and more.
- Low transmission demand makes grid operation harder.
- We need more flexible demand, better participation in the Balancing Mechanism, and closer coordination between NESO and DNOs to keep the system running safely and securely.

Managing the energy system as a whole

The grid is now more complex – fixing one issue in silo can create another.

- In a clean power electricity system, challenges overlap and solving one issue could create a problem elsewhere.
- We are using new technologies – like grid-forming inverters and advanced HVDC - and digital tools to provide multiple services at once.
- The whole system must work together – and bundled services, data sharing and market design are some of the ways to achieve this.

Whole-energy transformation

Electrification of heat, transport and industry will change how the grid behaves.

- In 2050, estimated peak electricity demand reaches 120GW.
- Millions of heat pumps, EV chargers and industrial loads will create bigger, faster swings in demand.
- New large loads – like data centres and electrolysers – add further volatility and locational pressure.
- Market and code reforms (including RNP) are needed across electricity, gas and hydrogen systems.

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Tell us what you think

Your feedback will help us shape next year's report.

Contact the team at:
Box.OperabilityStrategy@neso.energy

Publication

Website links

Feedback

Feedback forms

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Introduction to NESO's DER/CER Visibility and Access Roadmap

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DER/CER Visibility and Access Roadmap

What it is

Sets out our **vision for the future of distributed energy in GB** and how it supports **Clean Power ambitions**.

Why we need it now

Rapid growth in distributed assets is creating **operational, coordination and market challenges that need addressing now.**

What we need from you

Feedback on the activities needed to integrate Distributed Energy Resources (DERs) and Consumer Energy Resources (CERs) into operations, so we can ensure solutions are practical and effective.

Consultation closes at midnight on Thursday, 30 April.

Click here to view the roadmap and report

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Why Visibility and Access to Distributed Energy Matters

Distributed energy is now central to operating a secure, affordable electricity system.

- Without visibility and access, the system becomes harder to operate, more expensive, and less secure
- This directly affects consumer costs, resilience, and delivery of Clean Power by 2030

The problem we are solving

- DERs and CERs are growing rapidly, but NESO can only see and influence a small proportion of them
- This creates blind spots for:
  - Real-time system operation
  - Forecasting and planning
  - Managing constraints and emergencies
- As volumes grow, these risks and costs grow with them

Why action is needed now

- Distributed assets are already:
  - Influencing transmission flows
  - Driving balancing actions and costs
  - Affecting system security during low demand and stress events
- Acting now avoids locking in higher costs and operational risk later.

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Our vision for distributed energy

Our vision is that **by 2030, we will have proportionate visibility and access to DERs and CERs across all necessary timescales**, supporting delivery of consumer benefits as part of a safe, clean power system.

Improved visibility and access presents a wider opportunity for the whole electricity system, as it can help reduce system costs and carbon while improving resilience, flexibility and give consumers the opportunity to play a much more active role in the energy system.

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Recent Progress in Enabling Distributed Flexibility Participation

We have taken positive steps forward in recent years with multiple new markets launched, and existing markets expanded to create new routes to market and lower barriers to entry for distributed flexibility.

Demand Flexibility Service

Making it simpler for homes and businesses to join the flexibility market. Increased visibility of participating DERs and CERs means we can access services to reduce or shift demand and support national system balancing during periods of peak demand.

Participation in Quick Reserve

Bi-directional reserve service that rapidly restores system balance - opened to DERs through a non-BM dispatch route via the Open Balancing Platform in late 2025, expanding access to aggregated non-BM flexible assets.

Operational Metering

Widening the market to aggregated CERs through relaxing metering requirements in the Balancing Mechanism. Lower standards implemented from March 2026 with further changes in early 2029, to align with expected market expansion.

Local Constraint Market

Being trialled on one of GB's most constrained boundaries to boost access to new sources of embedded flexibility and manage constraints. Trial has been extended to January 2027.

MW Dispatch constraint management service

Providing greater real time operational access to DERs (down to 1 MW) by enabling NESO to issue curtailment (including turn-down to zero output) instructions via DSOs to manage transmission constraints.

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High level view of the roadmap

Achieving our vision for distributed energy assets will occur within an ecosystem of decisions and changes, such as Reformed National Pricing, ED3 regulatory framework, T&D Coordination and primacy rules, Asset Registration, Data Sharing Infrastructure. As such, the end-state of NESO's visibility and access is not yet fixed.

Phase 1

Foundation building for enduring solutions

Ongoing and planned activities will address urgent operability challenges and provide key insights to inform wider cross-industry decisions and guide future changes to business, technology, and policy.

Phase 2

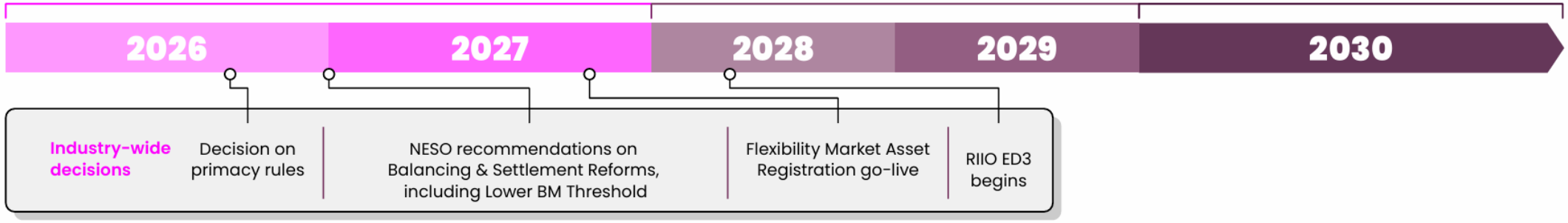
Business, technology, and policy changes

Delivering policy, business and technology changes needed within NESO to stand up enduring solutions, utilising insights from Phase 1 and working closely with industry to ensure alignment.

Phase 3

Implementation of enduring solutions

Expect to be ready to adopt enduring solutions, which will be informed by Phase 1 and 2, and industry collaboration. Activities will continue beyond 2030 to optimise these solutions.



Capability development

Near-term improvements in NESO's capabilities will be achieved through the delivery of Minimum Viable Products and widening market access. By the end of Phase 1, NESO will have the ability to...

The development of these capabilities will continue throughout Phase 2 and Phase 3 in light of insights from Phase 1, and industry-wide decisions

Progress is underpinned by cross-industry collaboration and alignment throughout all Phases

Consulting on our proposals

We are now consulting on the level of ambition, practicality and completeness of our proposals, including how best to work together to deliver DER/CER visibility and access, and realise the opportunities to improve system efficiency, resilience, and use of renewable generation that this will provide.

- While the roadmap focuses on NESO capabilities and data, almost all the **activities within it rely on our industry partners to support** delivery
- We are **looking for feedback on the in-flight and new activities** that are needed to address these challenges, to ensure the solutions we put in place are **practical, proportionate and effective**
- **Consultation is open until midnight on 30 April**. We will provide **engagement opportunities throughout**, with the **final roadmap**, shaped by industry feedback, due for **publication in early Summer 2026**

Click here to view the roadmap and report and register for an engagement session

Roadmap published at the same time as NESO's Operability Strategy Report and Markets Roadmap, so that we can share a holistic view of the operational and market changes needed to support delivery of Clean Power by 2030 and Net Zero by 2050.

Power Responsive

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Flexibility is our hidden power

Power Responsive is a NESO programme that supports flexible assets to participate in national and local flexibility markets.

We work with energy intensive industrial consumers, asset owners, businesses and intermediaries to:

- identify flexible demand and distributed assets
- clarify routes into flexibility markets
- support organisations through the early stages of participation

Our role is to help translate flexibility potential into flexible megawatts in operation, while sharing insight back into NESO to support effective market development.

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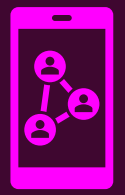
NESO power responsive

Sign up to our newsletter



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Demand Flexibility Service

Key Statistics 14/04 – 22/04

Go live 14 April

- Positive & Negative capability
- Locational procurement
- Primacy co-ordination
- Sub 1MW bidding

5 Positive Margin Events

2 Negative Margin Events

£118/MWh Average Accepted Bid Price

2 Active Bidders

100 SMP Units Registered

1.6GW Demand Capacity Registered

144MW Generation Capacity Registered

£35,662 Total Procured cost

19 Active Bidding units

1.62% Contracted Vs Opportunity

0.09% MPANs Primacy Restricted

1.3m Registered Domestic MPANs

3,540 Registered I&C MPANs

NESO power responsive

Get help from our dedicated Power Responsive on-boarding team

- Visit our website
- Sign up to our mailing list
- Book a 1:1 with us
- On-boarding support from interest to participation

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power.responsive@neso.energy

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Public

Reformed National Pricing

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Reformed National Pricing

In 2022, the Government launched the Review of Electricity Market Arrangements (REMA) to assess options for reforming the GB wholesale electricity market to deliver a low-cost, secure, and decarbonised electricity system. The REMA programme considered a range of options before publishing its policy outcome to progress Reformed National Pricing (RNP) in its REMA Summer Update.

The RNP package, being delivered in partnership with the Department for Energy Security and Net Zero and Ofgem retains the single national price and introduces a series of reforms to market arrangements to help deliver a more efficient, secure and affordable clean power system. The package is built around three interlinked pillars:

Reform siting and investment levers	• This focusses on how the Strategic Spatial Energy Plan (SSEP) can be implemented through a package of siting and investment levers (e.g. connections reform, network charging, government policy support, etc.) and NESO continue to support this work. • DESNZ will provide an update on this in their upcoming RNP delivery plan. • OFGEM will also be issuing a Call for Input – exploring potential options for how locational network charging could be designed to meet RNP objectives.
Improve system operability and efficiency	• Reducing the cost of running the power system in real-time, by reforming balancing and settlement arrangements, considering the potential for further dispatch reforms.
Further bear down on network constraint costs	• As part of this workstream, NESO has a portfolio of initiatives aimed at avoiding constraints arising and reducing prices. • These span markets, network optimisation, and regulatory change. • NESO is also supporting DESNZ and Ofgem in their work on constraints, including supporting analysis on constraint drivers. • This work is in parallel to NESO's wider balancing cost portfolio. • We will follow up in detail on RNP Constraints work once the DESNZ RNP delivery plan is published.

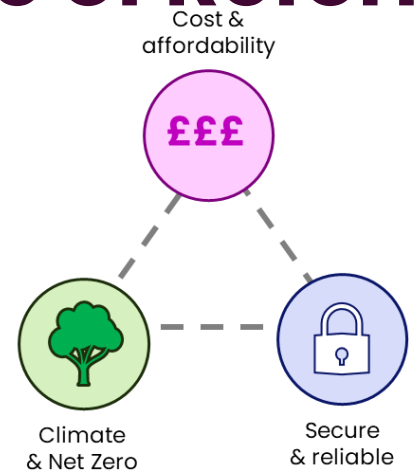
Focus of NESOs recent Call for Input

RNP Balancing & Dispatch - Scope of Reform

Balancing and Dispatch reform

Balancing and dispatch arrangements must support a secure and cost-effective clean power system, efficient investment and provide enduring value for consumers. This must balance:

- **Maintaining system reliability and operability**
- **Operating the system at lowest cost to consumers**
- **Supporting decarbonisation objectives**



Balancing and dispatch challenges

- Operability and cost challenge from increasing redispatch
- Insufficient visibility of, and access to, balancing resources
- Overlap between the wholesale market and balancing
- Distorted wholesale price signals, and incentives to exacerbate system constraints

Balancing reform

- Lower mandatory BM participation threshold
- Alignment of the market trading deadline with Gate Closure
- FPNs that must match traded positions
- Unit-level bidding
- Shorter Settlement Period

Dispatch reform

- Explore dispatch reform options with a view to improving system operability and reducing consumer costs

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RNP Balancing & Dispatch - Next Steps

- The Balancing, Settlement and Dispatch Expert Panel will kick off at the end of April
- The Call for Input is now closed and we are reviewing responses
- We have started the next phase of work: reviewing and incorporating responses into RNP analysis, and starting the process for conducting the CBA and implementation assessment

Industry engagement throughout

Engagement

- Gathered industry feedback and views on the balancing, settlement and dispatch reforms through the Call for Input
- Set up an Industry Expert Panel which will help shape the reforms and their implementation
- Engaged with industry to build a shared understanding of the reforms and their impacts via 121's, industry event and a technical questions webinar

Assessment of reforms

- Review and incorporate Call for Input responses into our assessment
- Work with industry to undertake Cost-Benefit Analysis and an implementation assessment of the balancing reforms
- Determine case for dispatch reform and develop reform options for assessment

Recommendation

- Provide a recommendation to the RNP programme, considering the CBA, implementation assessment, and industry responses

We are here

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Public

Gas Market Roadmap Markets update

April 2026

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Disclaimer. This work is draft and subject to change.

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Executive Summary

- The first Gas Market Roadmap (GMR) will set out NESO's view of the key market challenges arising from the changing role of gas in Great Britain. It will focus on **market strategy and industry arrangements** and will not seek to design wider Government policy or legislative change.
- The GMR is still in draft and subject to governance with a planned publication date of 31st July 2026
- As a first publication, it will be **concise and proportionate**, identifying three central challenges, strategic questions and areas for further work. It is intended to support collaboration across industry and to complement wider NESO and DESNZ work developing later in the year.
- Development is supported by the Gas Advisory Council (GAC).
- Licence Condition C7 requires NESO to produce a Future Market Plan for gas once every two regulatory years.
- Three central challenges identified for the first Gas Market Road.

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GB gas market history — and why it matters

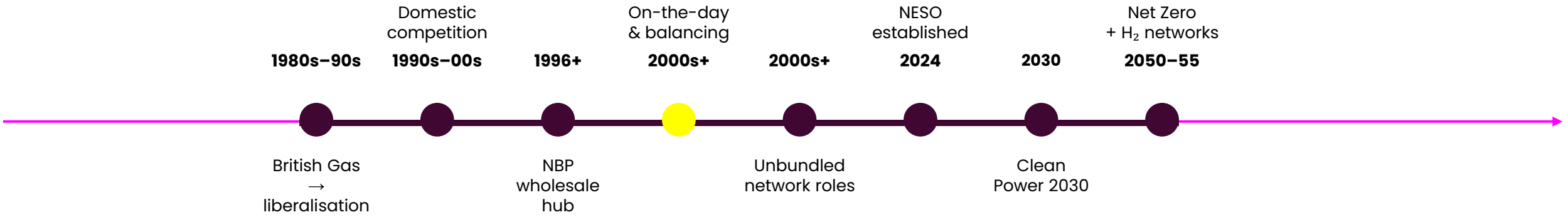
A short timeline of market formation, followed by the transition pressures driving the 2026 Gas Market Roadmap.

Legacy arrangements were built for high, stable methane volumes and a broad consumer base.

Transition shifts the fundamentals: declining throughput, a changing user mix, and evolving supply sources.

Gas remains critical for peak demand and security of supply, with stronger gas–power interaction as the wider system changes.

Low-carbon gases such as biomethane, hydrogen and CCUS introduce new market interfaces, attributes and governance needs.



This is why the GMR identifies central challenges and evidence gaps: to understand where current arrangements may no longer support affordability, investability or efficient market outcomes.

By surfacing these questions early, the Roadmap can help support rational market participant behaviour and inform future adaptation of charging, resilience frameworks and emerging market rules.

Identifying Central Challenges for the Gas Market

For this inaugural GMR, we have developed a clear process to understand the central challenges and focus areas for the gas market from now out to 2050.

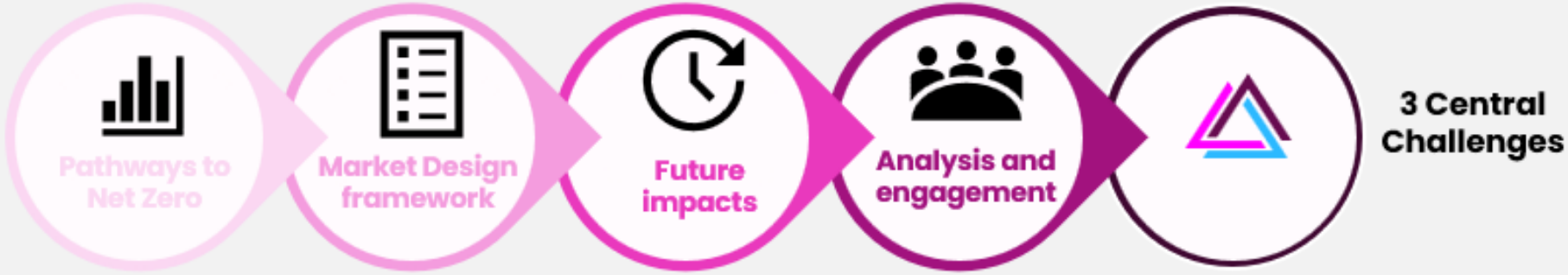
We reviewed the FES 2025 pathways to understand how gas supply and demand could evolve across sectors to 2050, including methane, hydrogen, biomethane and CCUS.

We mapped these pathway assumptions against NESO's Market Design Framework to assess which parts of gas market design may come under pressure as the system changes.

We identified the main areas of change, including where pathways show common trends and where uncertainty or divergence remains.

We tested these findings against wider NESO gas analysis, the broader policy and regulatory landscape, and engagement with stakeholders and the Gas Advisory Council.

This process informed the three central challenges that structure the 2026 Gas Market Roadmap.



Central Challenges

Our assessment identified three central challenges that are likely to shape how gas market arrangements in Great Britain evolve through the transition. These central challenges lead into Strategic Questions and areas for Further Work over the next GMR two-year cycle, by NESO and the Gas Advisory Council and other market participates.

01 Gas Market Transition

How costs, charging, regulation and wider network transition issues may evolve as gas demand declines.

02 Market Resilience

How market arrangements may need to evolve as gas supply becomes more import-dependent and system resilience becomes more important.

03 Emerging Markets

How frameworks may need to evolve as gas increasingly interacts with hydrogen, biomethane, CCUS and wider cross-vector developments.

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Market and Ancillary Services

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Market and Ancillary Service Update

At our Summer Forum, we ran a series of workshops to understand your hopes and fears around the future development of our ancillary services and markets. You shared valuable feedback on barriers, risks, and areas where greater clarity is needed. The table below summarises the key themes you raised and how NESO has been taking action in response.

You said	We Did
Barriers to entry for smaller demand side assets	NESO have reduced the minimum unit size for assets to participate in DFS and subject to Ofgem decision SFFR from 1MW to 0.1MW to reduce the barriers to entry for smaller assets.
Delivery risk and reform overload	NESO is trying to strike a balance with making valuable changes that benefit the markets and drive customer benefits while providing industry with enough time and notice to implement these changes.
Clarity around stacking and how NESO services interact	NESO have launched a Revenue Stacking Strategy project that is evaluating how the different NESO services interact and how they may interact in the future. Part of this work will ensure we produce clear and concise guidance. Response Stacking Guidance – one example of where we have done this so far.
Investment risk – Locational procurement zones	We have been engaging extensively with industry on the proposals and market design for locational procurement to ensure they are aware early and have had the opportunity to feedback on these. In addition, the Primacy project will coordinate both distribution and transmission constraints.

Ways to continue getting involved

- The team holds regular **webinars** on a variety of topics where we aim to share options early rather than final proposals
- The team is always open to **1-2-1s** with anyone who wishes to discuss any elements of market design
- Reserve – We will soon be launching a **call for input** from providers to help build a backlog of work for reserve services (QR, BR & SR).
- Response – We will be launching a **consultation** to introduce real-time instruction of the dynamic response services in July 2026.
- Response – We will be launching a **call for input** on a compliant and accessible replacement for MFR. It will also seek input on aligning the technical requirements of DR with other dynamic response services.
- SMP - We continue to engage collaboratively to develop and re-prioritise its backlog on an ongoing basis through monthly "**Show and Listen**" webinars, fortnightly "**drop-in surgeries**" as well as the opportunity for adhoc **1-2-1s** as necessary.
- LCM - We will be **sharing draft terms** of the evolved design following engagement as we look to launch the evolved service over the summer.

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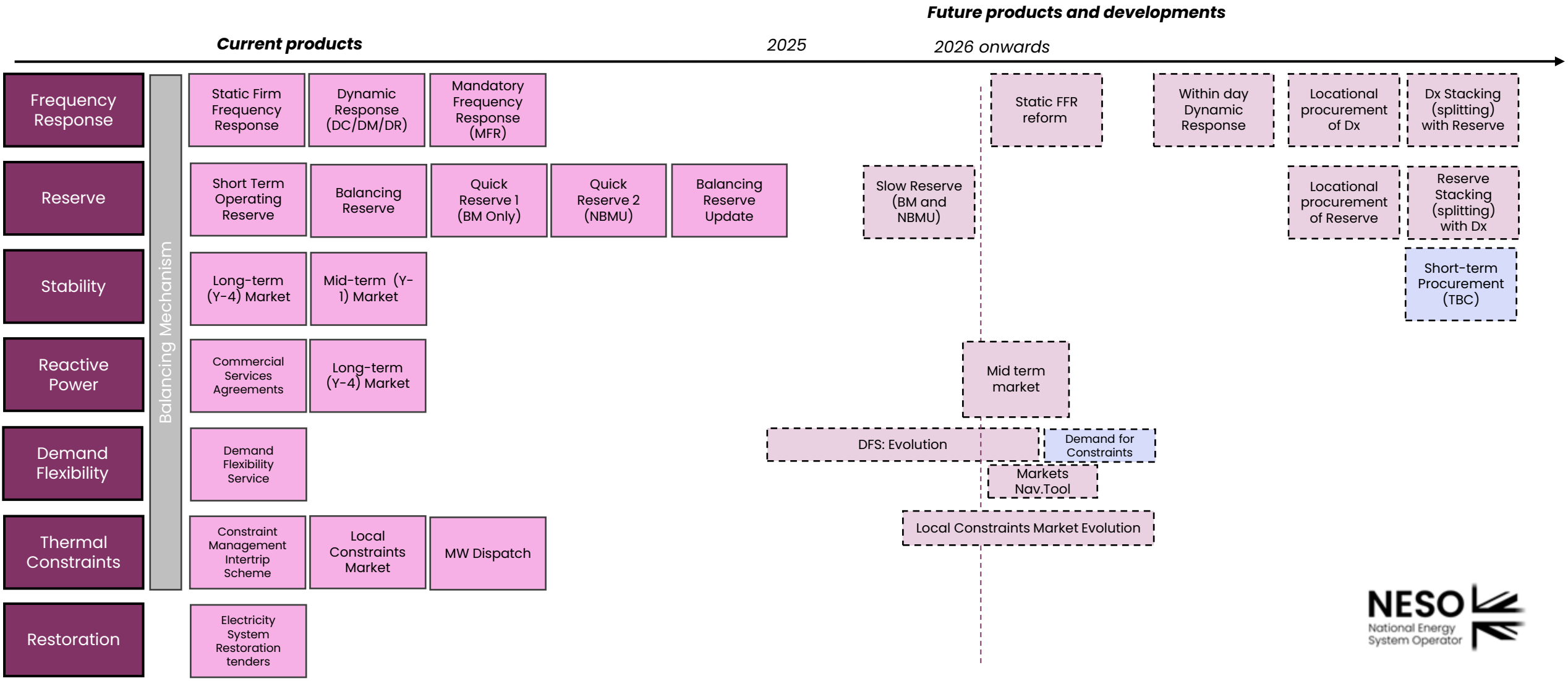
Market and Ancillary Services – Overview and Roadmap

To operate a safe and secure power system, NESO procure a suite of ancillary services through designated markets and via Bid Offer Acceptances (BOAs) in the Balancing Mechanism.



Ancillary Services

Table below includes an update on what has changed since the Autumn when we shared the previous slide

Service	Update summary
Frequency Response	Static Response consultation submitted to Ofgem with decision expected in May 26, Dynamic Response Consultation to be submitted to Ofgem in April with decision expected in June 26. Within day Dynamic Response to launch in 2027. Locational procurement and splitting of Response and Reserve in planning phase.
Reserve	Successful go-live of Slow Reserve service integrated into the co-optimised Response and Reserve auction on the 31st March. Slow Reserve service replaces the legacy Short Term Operating Reserve (STOR) service. Locational procurement and splitting with Response in planning phase.
Stability	Long term tender 2029 ongoing; Mid term market 26/27 tender in progress; short-term market under review.
Reactive	Long term tender 2029 ongoing; Mid term market tender strategy under development; short-term market under review.
Demand Flexibility	DFS Evolution Go live (Negative capability (DTU), sub 1MW bidding, locational procurement, Primacy). LCM evolution design proposals shared with industry. Consultation on proposed terms upcoming.
Thermal constraints	Demand for constraints project has been kicked off.

Capacity Market and Contracts for Difference

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EMR CM & CfD Delivery Body focus on customer facing improvements and upcoming engagement opportunities

Customer enhancements to Capacity Market Portal

Between April 2025 and March 2026, the EMR Delivery Body **delivered 14 separate enhancements to the Capacity Market Portal** approved via the Capacity Market Customer User Group

These updates were aimed at improving user experience, efficiency, and clarity across all major portal areas, including Applications, CMUs, Disputes, Reporting, Pre-auction tasks and Data publication.

High level summary of recent Contracts for Difference Customer Survey

Responses: 32 responses received

What worked well: Query management was rated most highly, with respondents citing prompt, clear and supportive responses; guidance was also viewed as helpful.

Priorities for improvement: Portal experience is positive overall but with some areas of challenge reported; requests focused on navigation/signposting and validation and single sign-on.

Forward look

customer engagement

- **21 April**
  - Capacity Market Operational Plan publication
- **June (TBC)**
  - Contracts for Difference AR8 Launch event
- **28 July**
  - 2026 Capacity Market Launch event

Industry Codes

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Why are Codes Important?

Industry codes underpin the electricity and gas wholesale and retail markets, with Market Participants required to comply in accordance with their licence. Codes operate under Open Governance which means everyone who has signed up to them (or "acceded") has a responsibility to keep them fit for purpose.

We administer the following codes at NESO:

- **CUSC**: The contractual framework for connecting to and using the National Electricity Transmission System
- **Grid Code**: The technical code for connection and development of the National Electricity Transmission System
- **STC**: Governs the relationship between the Transmission owners and System Operator
- **SQSS**: Sets out the criteria and methodology for planning and operating the National Electricity System

We are also active in the BSC (Balancing & Settlement Code) and UNC (Uniform Network Code)

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How to get involved

Attend code development forums

We hold regular forums to discuss the development of future code mods

Become a workgroup member or observe

Participate in meetings to refine solutions for specific code changes (must be signed up to the relevant code), or observe

Respond to consultations

Modifications have two consultations to gather Industry views

Raise modifications

All parties signed up to a code can raise a modification. Eligible parties can also nominate others to propose

Browse our website

You can find all documentation for any modification online including proposals, materials shared with workgroup, consultation documents, reports

Sign up to our code distribution lists via the NESO Newsletter: https://www.neso.energy/news-and-events

Get in touch with the team:

cusc.team@neso.energy

grid.code@neso.energy

stcteam@neso.energy

#MFAPR26

NESO National Energy System Operator

Q&A

You are welcome to submit any questions you have ahead of the live event using the sli.do created.

Please scan the QR code or use #MFAPR26

If you have any questions after the event please contact box.marketsengagement@neso.energy