Sector:	Production of Energy and Related Services
Sub-Sector:	
Industry Classification:	ISIC Rev. 3.1 401, 402, CPC 7131 and 887 (other than advisory and consultancy services)
Obligations Concerned:	National Treatment (Article 9.4 and Article 10.3) Performance Requirements (Article 9.10) Senior Management and Boards of Directors (Article 9.11) Market Access (Article 10.5) Local Presence (Article 10.6)
Description:	Investment and Cross-Border Trade in Services The United Kingdom reserves the right to adopt or maintain any measure if the United Kingdom permits foreign ownership of a gas or electricity transmission system, or an oil and gas pipeline transport system, with respect to enterprises of another Party controlled by a natural person or enterprise of a non-Party which accounts for more than five per cent of the United Kingdom's oil, natural gas or electricity imports, in order to guarantee the security of the energy supply of the United Kingdom. This entry shall not apply to advisory and consultancy services provided as services incidental to energy distribution.
Existing Measures:	

ANNEX III

SCHEDULE OF THE UNITED KINGDOM

HEADNOTES

1. Commitments under Chapter 11 (Financial Services) are undertaken subject to the limitations and conditions set forth in these headnotes and the Schedule below.

2. To clarify the United Kingdom's commitment with respect to Article 11.5 (Market Access for Financial Institutions), enterprises supplying financial services are subject to non-discriminatory limitations on juridical form.

3. For greater certainty, the United Kingdom shall not be prevented from applying regulatory and supervisory measures for prudential reasons to branches established in the United Kingdom by enterprises incorporated in another Party pursuant to Article 11.11.1 (Exceptions), provided that such measures meet the requirements of that Article.

4. In the interpretation of an entry in Section A:

   (a) **Description** provides a general non-binding description of the measure for which the entry is made;

   (b) **Obligations Concerned** specifies the obligations referred to in paragraph 1(b) of the Explanatory Notes that do not apply to the listed measures; and

   (c) all elements of the entry shall be considered. An entry shall be interpreted in light of the relevant provisions against which the entry is taken. The **Measures** element shall prevail over all other elements.

5. In the interpretation of a reservation in Section B, all elements of the reservation shall be considered. The **Description** element shall prevail over all other elements.