FCT ENERGY PARTNERS | INSIGHTS

Buying energy well is half the job. The meter is the other half.

Why the meter, the data and the non-commodity charges decide what you actually pay, and why half-hourly settlement will make that matter more.

By Mark Crozier, Head of Trading, FCT Energy Partners | 15 October 2026

Buying early protects the energy. It does nothing for the rest.

Two halves of one bill

THE HALF WE DO VERY WELL

The commodity

The consortium buys in layers, well ahead of delivery, so no single day's price sets your cost. Prices achieved sit well below today's market, and we have hedged to around 60% on the far curve.

THE HALF THAT DECIDES THE FINAL NUMBER

Meter, data and charges

Network, levy and metering charges are passed through at cost. Whether they are right depends on the meter being appointed, communicating and billed on the right data.

How a reading becomes a bill

Meter
Measures every half hour

›

Meter operator
Installs, maintains, keeps it talking

›

Data collection
Retrieves the readings

›

Aggregation
Feeds settlement

›

Supplier
Applies the rates

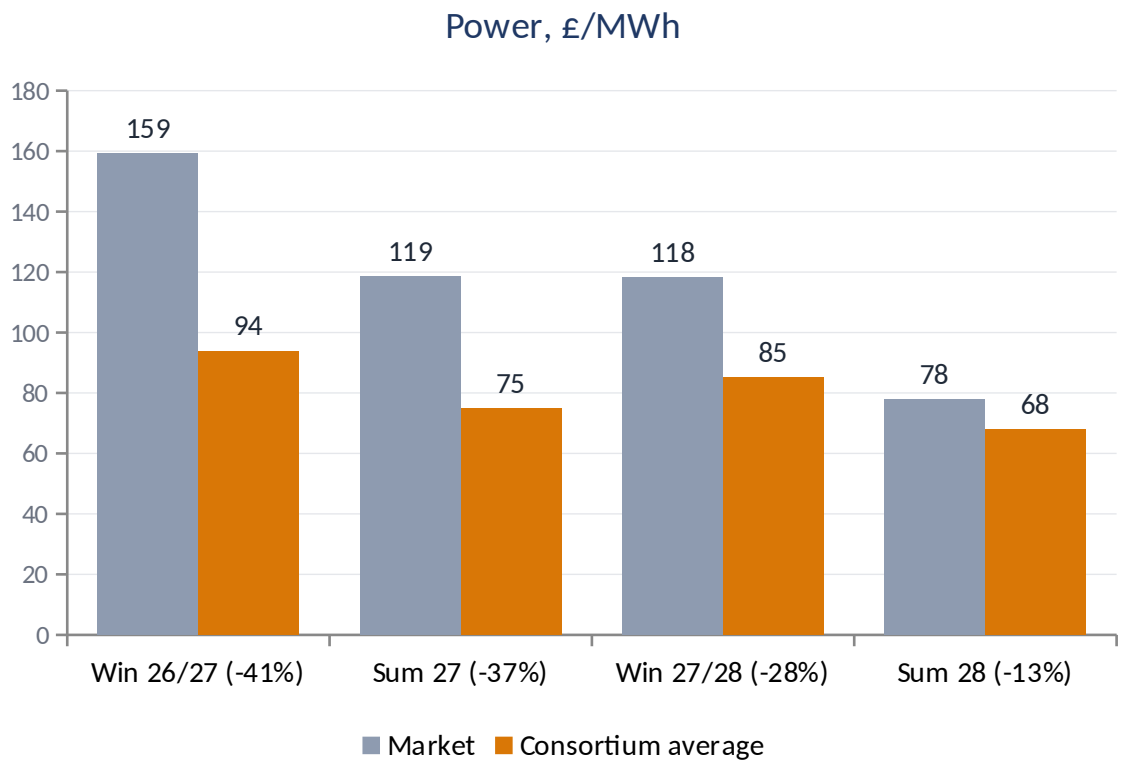
›

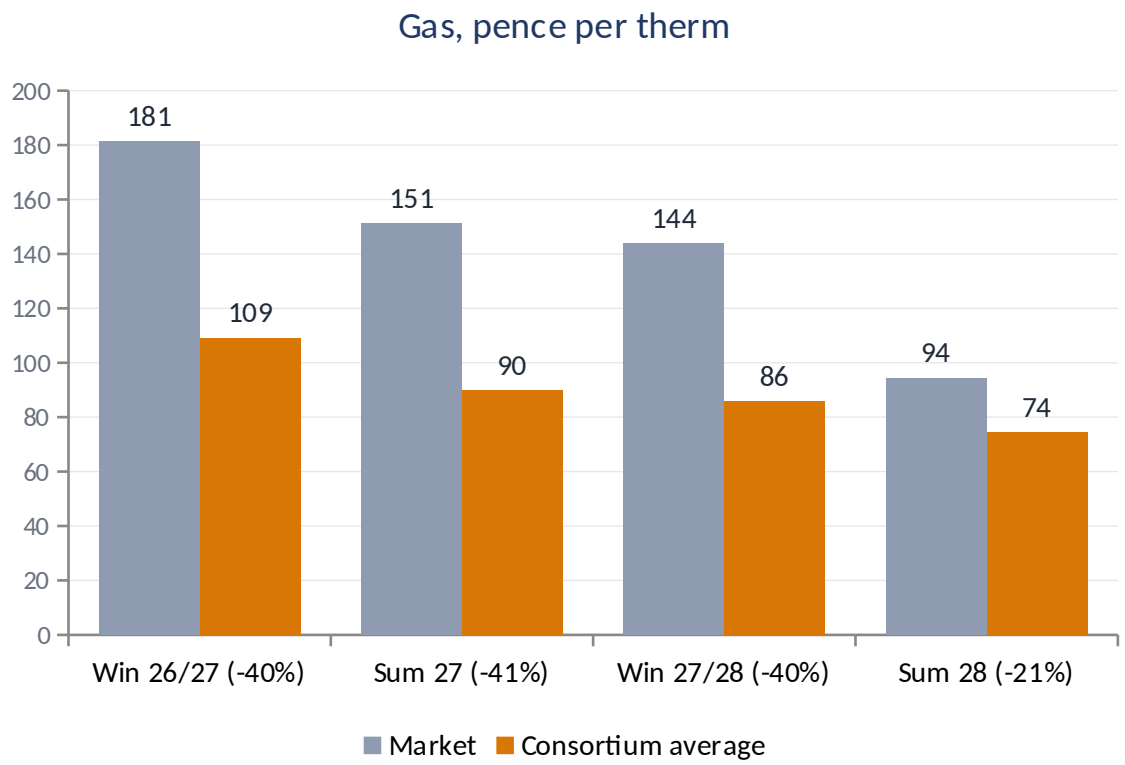
Your bill
The number you pay

Where it breaks: estimated reads | wrong band | missing data | duplicate bills | charges left off

What the consortium has achieved so far

Average price achieved against the market, next four seasons, 9 October close



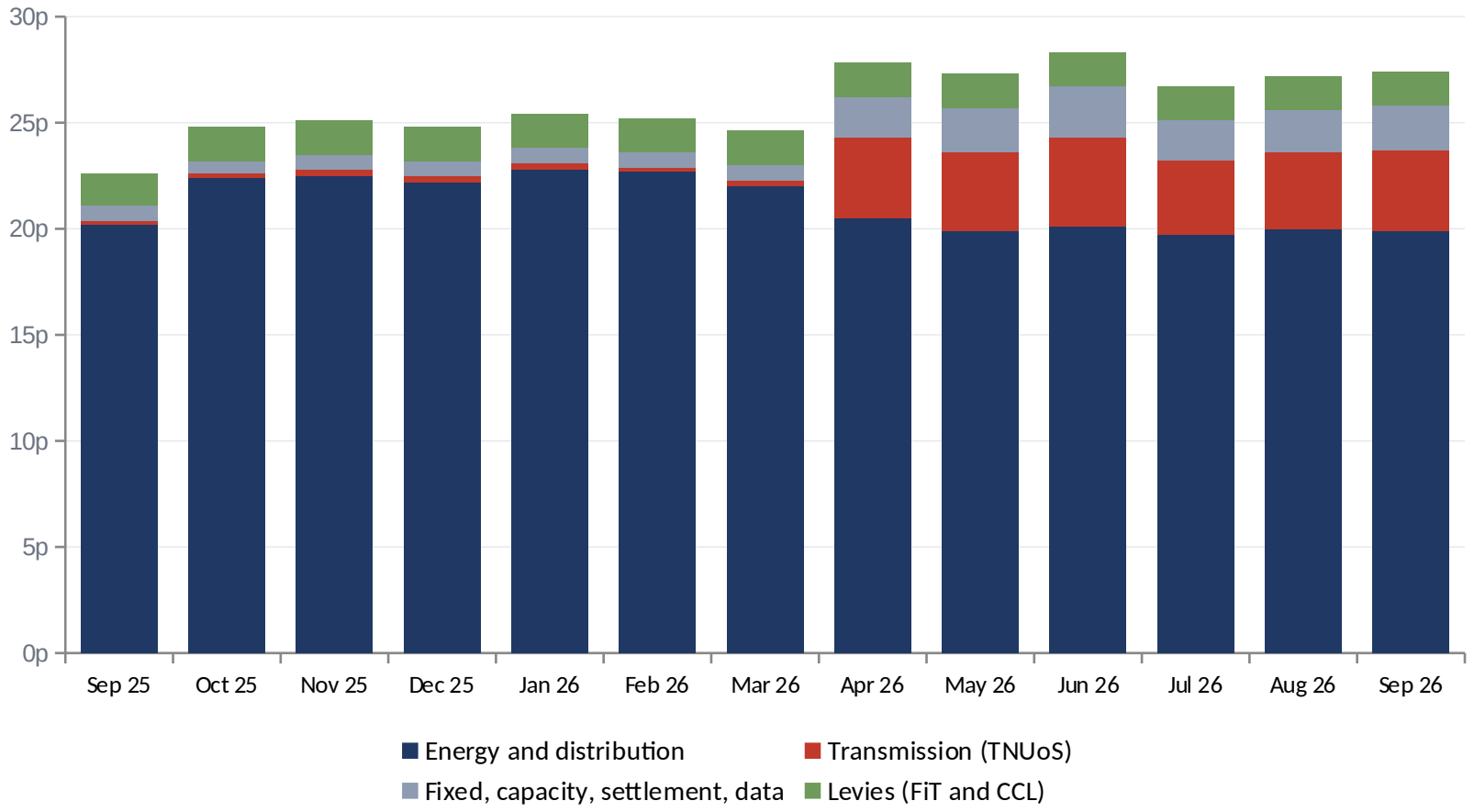


Percentage in brackets is how far the consortium average sits below the market. We have hedged to around 60% on the far curve and keep adding in layers. Prices have risen since 9 October, so the gap to today's market is wider than shown.

Consortium prices blend the weighted average price on volume bought with any volume still to buy valued at market. Aggregate figures for information only; not a price quotation for any individual meter. Source: FCT consortium position reports, 12 October 2026.

The unit rate fell. The price per kWh still rose.

One retail unit, about 55,000 kWh a year, delivered price in pence per kWh before VAT



−2.4p
Energy and distribution

+3.5p
Fixed transmission charge, about 16 times the daily rate it replaced

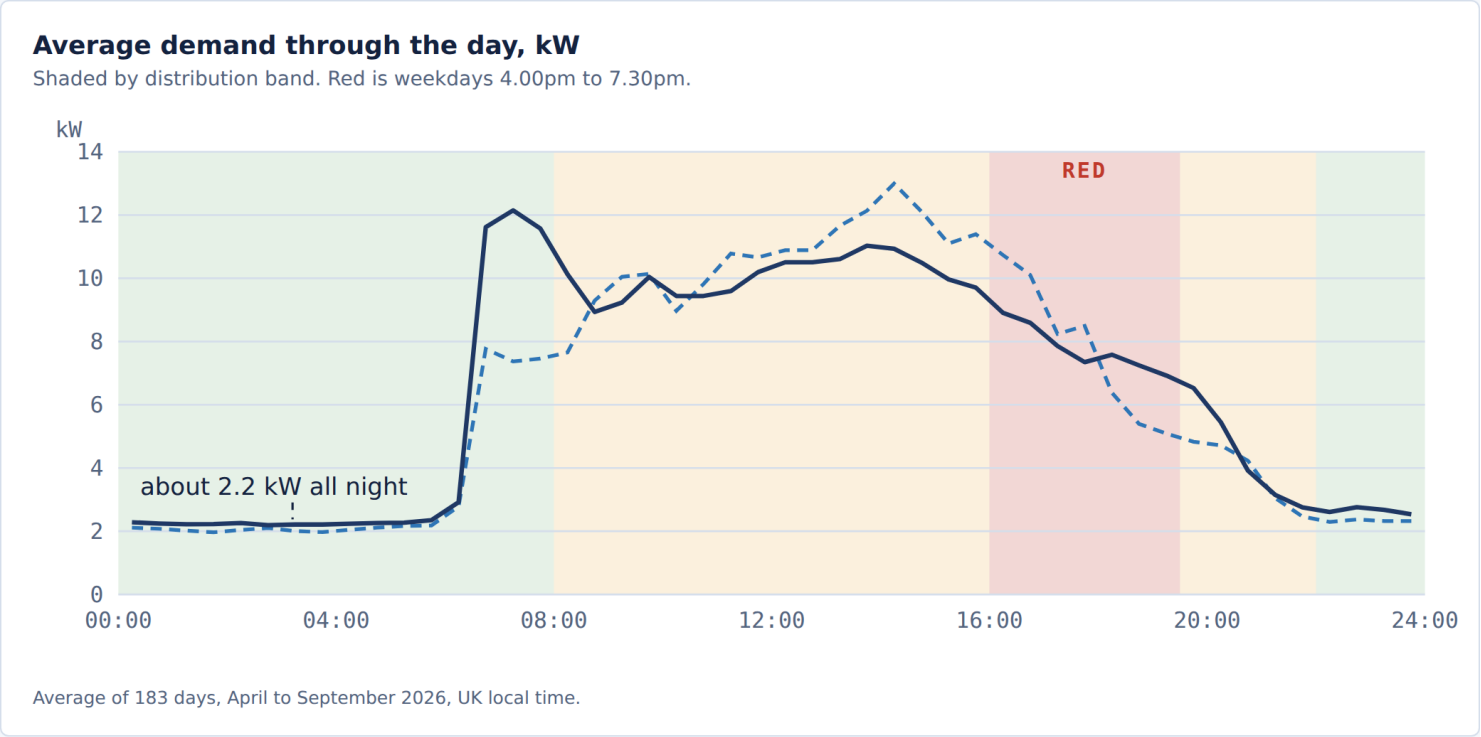
+1.3p
Fixed, capacity, settlement and data charges

+2.5p
Net change per kWh, about £1,500 a year

In April the site moved from meter readings to half-hourly billing. None of the fixed charges fall when the site uses less; usage was flat all year. Anonymised client analysis, rounded.

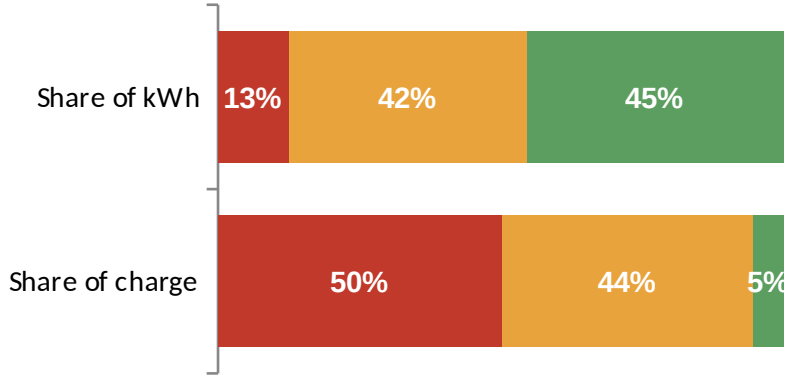
The data tells us which lever is worth pulling

Half-hourly data: about 2.2 kW through every night, seven days a week



Average of 183 days, April to September 2026, UK local time. Red is weekdays 4.00pm to 7.30pm.

Red is 13% of use but half the band charge



Moving 10% of red-window use saves about £40 a year.

Cutting 0.5 kW of overnight load saves about £300 a year.

Without half-hourly data, we would have pointed the client at the wrong lever.

Six checks that turned a bill into a plan

What we did for one multi-site client

1. Reconciled every invoice to the supplier's summary files, line by line.
2. Rebuilt usage and cost by month and by component for each meter.
3. Tested the red, amber and green band times against the half-hourly data until the billed kWh matched.
4. Found and explained three credit-and-rebill corrections, including one missing charge.
5. Separated the energy from the pass-through charges to see exactly what moved.
6. Queried the transmission charging band with the supplier, and began setting up a half-hourly meter operator directly for a live dashboard.

The non-commodity list: what we now look at on every account

Passed through at cost, changing on fixed dates, each one can be wrong, misapplied or avoidable

Network charges

- TNUoS: fixed per site per day by band
- BSUoS: balancing, rising from April 2027 on current drafts
- DUoS: red, amber and green bands, fixed and capacity
- Capacity and maximum demand
- Reactive power

Levies and policy costs

- Climate Change Levy
- Feed-in Tariff
- Renewables Obligation
- Contracts for Difference and nuclear levy
- Capacity Market

Metering and data

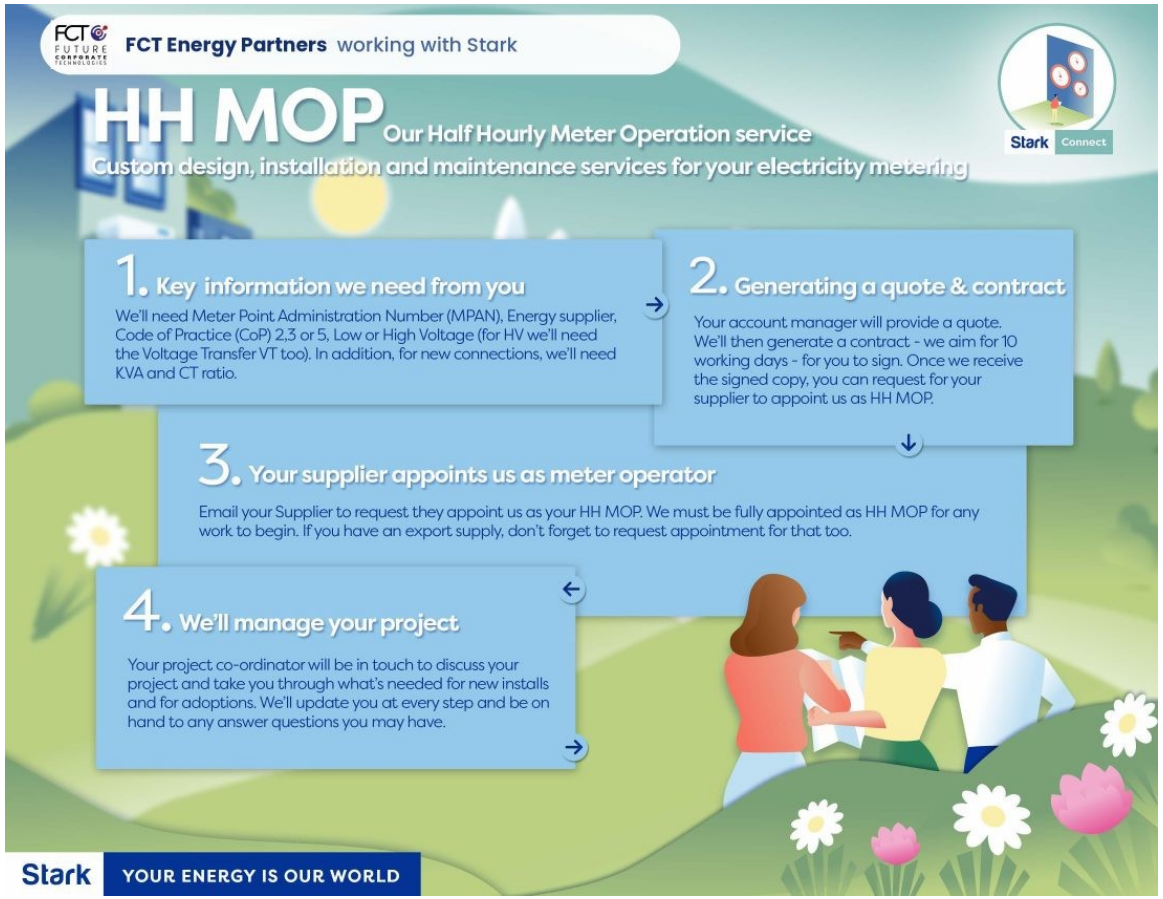
- Meter operation (MOP)
- Data collection and aggregation (DC and DA)
- Settlement charge
- Communications and SIM

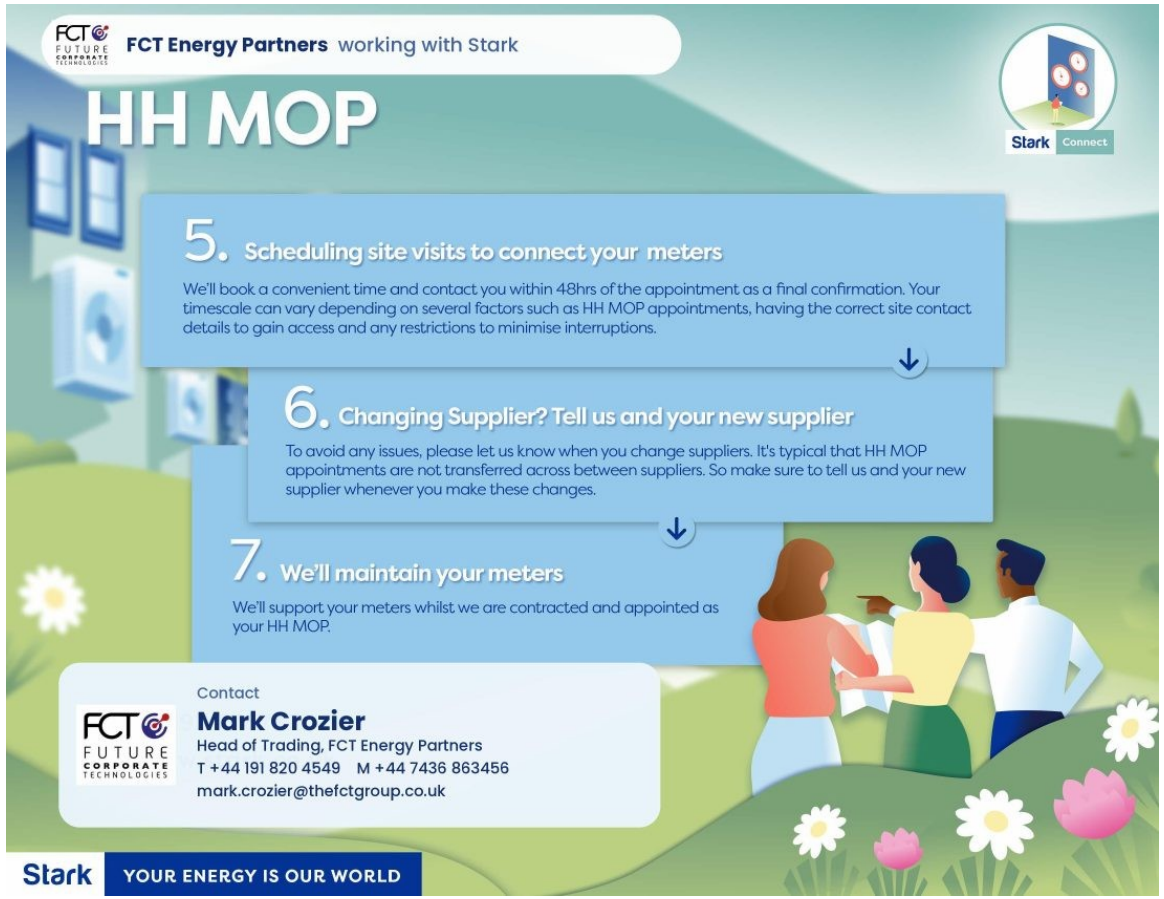
Bill accuracy

- Estimated reads and catch-up bills
- Credit and rebill sets
- Missing charges
- Contract details: name, end date, notice

Accurate billing starts with a meter that communicates

We are working with Stark, a half-hourly meter operator, so we appoint the meter operator directly





A clear dashboard and half-hourly data at our fingertips, and an end to the guesswork of estimated reads. If you change supplier, tell us: meter operator appointments are typically not transferred between suppliers.

Half-hourly settlement is arriving for every meter

Market-wide half-hourly settlement (MHHS): suppliers began migrating customers on 22 October 2025

11.3m+
meters migrated by mid-June 2026, about a third of the total

~80%
of meters expected to be migrated by October 2026

14 to 4
months for settlement to complete once fully in place



22 OCT 2025
Suppliers start migrating meters

OCT 2026 (we are here)
About 80% of meters expected migrated

28 OCT 2026
All participants must be qualified for MHHS

7 MAY 2027
End of meter migrations

2 JUL 2027
Shorter settlement timetable begins

For customers on non-half-hourly meters, billing structure, charges and data flows change together. Expect actual data to replace estimates, and catch-up bills, rebills and new line items along the way.

Source: Elexon, Market-wide Half-Hourly Settlement programme page, updated 17 June 2026.

Estimated reads cost you twice

First the bill drifts from reality. Then a catch-up bill arrives, sometimes carrying several months of use in one invoice.

MHHS readiness check, site by site

- [ ] Is each meter non-half-hourly or half-hourly, and is a move planned?
- [ ] When was the last actual read, and how many bills since were estimated?
- [ ] Is the meter communicating, and who is the appointed operator?
- [ ] Does the agreed capacity match the real maximum demand?
- [ ] Is the supply high voltage or low voltage, and who owns the equipment?
- [ ] Are site contacts and access details current for a meter visit?
- [ ] Do contract end dates and notice periods line up across sites?
- [ ] Have any catch-up bills or rebills landed, and did they net correctly?

Multi-site businesses are the most exposed: one site with a poor read history is easy to miss.

The legwork, done once, done properly

Checking bills and meters across several sites takes a lot of time. We will do it for you.

Bill and metering review

Every invoice reconciled line by line, with usage and cost by month for each meter.

- Spot charges that are wrong or missing
- See which charges moved and why

Estimated reads

We find the sites running on estimates and push for actual data.

- Challenge catch-up bills
- Appoint a half-hourly meter operator for a live dashboard

Capacity, high and low voltage

Agreed capacity against real demand, and the right treatment for high-voltage and low-voltage supplies.

- Review capacity charges
- Check voltage details before meter work

New connections, gas and electric

Help from the first enquiry, so a new site starts with the right meter, capacity and appointments.

- Electric: capacity and meter details up front
- Gas: the same care for new supplies

Reporting back: how, what and why

Every consortium client is held to the same standard. Each client will see:

- Usage and cost by month for every meter and every component
- A flag on any estimated, missing or late data
- The red, amber and green view for every half-hourly site
- Dates and sizes of changes in network, levy and metering charges
- Checks on meter operator, data collection and aggregation charges and appointments
- A short action list, each action with a pound value

Get MHHS-ready and cut estimated-read costs

Send us your bills and meter details for a review of billing, metering, capacity charges and new connections.

Any questions on the positions of the consortium or your individual framework, please do not hesitate to contact Mark Crozier, Head of Trading at FCT.

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