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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER G-195-15**

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**IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473**

and

**Creative Energy Vancouver Platforms Inc.
Application for Approval of Credit Facilities**

BEFORE: L. F. Kelsey, Commissioner
H. G. Harowitz, Commissioner December 10, 2015
K. A. Keilty, Commissioner
D. M. Morton, Commissioner

O R D E R

WHEREAS:

- A. On November 23, 2015, Creative Energy Vancouver Platforms Inc. (Creative Energy) filed an application with the British Columbia Utilities Commission (Commission) pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act* (Act), for approval to enter into a revolving demand facility with the Royal Bank of Canada (Bank) evidenced by an agreement dated November 3, 2015 (Application);
- B. Creative Energy believes that a revolving credit facility payable on demand with no maturity requires Commission approval under section 50(2) of the Act. However, Creative Energy requests the Commission not grant the approvals sought relevant to Credit Facility#1 if the Commission concludes that Credit Facility#1 does not require Commission approval;
- C. By way of Order G-6-09, the Commission approved two term loans for Creative Energy (formerly Central Heat Distribution Limited). The second term loan approved by way of Order G-6-09 is advanced by the Bank pursuant to Credit Facility #2;
- D. Both Credit Facility #1 and #2 are part of the same Credit Facilities Agreement, which also includes certain obligations to the Bank that are relevant to the second term loan, and may reasonably be considered to be a material alteration in the characteristics of the security, pursuant to section 50(3) of the Act; and
- E. The Commission has reviewed the Application and considers that approval of the Credit Facilities Agreement is warranted.

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NOW THEREFORE pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act*, the British Columbia Utilities Commission orders as follows:

1. The Credit Facilities Agreement for Creative Energy Vancouver Platforms Inc. (Creative Energy) is approved as set forth in the Application.
2. Creative Energy must file with the Commission a copy of the final accepted Credit Facilities Agreement within ten days of its acceptance by Creative Energy.

DATED at the City of Vancouver, in the Province of British Columbia, this 14th day of December 2015.

BY ORDER

Original signed by:

D. M. Morton
Commissioner