

Commercial-scale solar power doesn't need Feed-In Tariffs and may benefit from their closure

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Whilst many in the renewable energy sector greeted the closure of the Govn's Feed-In Tariff scheme with dismay, solar power company Mypower (which installed a solar PV system on the roof of Gloucester Cathedral) believes solar power for businesses and agriculture is now ready to stand on its own two feet and compete with 'mainstream' energy in the open market.

Commercial scale solar power can now compete on the free market as it offers electricity at around 70% cheaper than grid supplied electricity, adds certainty to energy prices for 25 years, and reduces carbon dioxide emissions with the beneficial PR this brings. Solar power fixes the price of a significant proportion of a company's electricity at less than 5p/unit compared to the current price from the National Grid of approx 14.5p/unit.

Mypower believes removing the FITs will create a stable and market driven demand for solar power as it removes reliance on Governmental policy. Plus some companies perceived the FIT system as too complex so wouldn't consider it and others wouldn't take subsidies as a matter of principle.

Ben Harrison, Managing Partner of Mypower, commented:

"Over the last 2 years, we've seen electricity prices for SMEs increase by >35% effectively removing £35,000 off the bottom line from a company spending £100,000 on energy. The significant reduction in the cost of solar PR system installation, the low cost of generating solar electricity and the reduction in overall energy bills because of this means solar power no longer needs subsidies."

During the past 12 months, many of Mypower customers have opted to sell their surplus energy directly to suppliers as market value of 5.8-5.9p/unit is greater than the price of 5.24p/unit guaranteed by the export Feed-In Tariff. Mypower, therefore, doesn't see the closure of the FIT scheme as barrier for commercial or agricultural customers.

More details about the story

here:https://drive.google.com/open?id=1g33LTvH3MVnKbBtbcJjyc1hnYXY-e_Na0i4QegDz9mA

Case studies using solar power here:<https://www.mypoweruk.com/case-studies/>

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