



Office of the Sark Electricity Price Control Commissioner

Electricity Price Reduction From 1st September 2024

The maximum unit price that Sark Electricity Limited (“SEL”) can charge for electricity will decrease from 54p/unit to 49 p/unit from the 1st September 2024.

For the month of July 2024 fuel prices were 7.3% lower than forecast and consumption was 7.5% higher than forecast. Both factors had a downward effect on prices.

It is not possible to say for sure what will happen to prices in the months ahead. The balance in the balancing fund must build up again and exceed £5,000 before the correction mechanism can be triggered. This will only happen if we see continued lower fuel prices and/or increased demand. If this does not happen, the maximum unit price will return to 54 p/kwh.

SEL has also recently requested a formal variation to the Price Control Order (PCO) and I intend to issue a consultation paper on this next week, together with a separate summary. I would encourage you to read and respond to this consultation paper. If there is a variation to the PCO, this too will affect the maximum unit price.

The monthly connection fee will remain capped at £10/meter and the monthly standby charge for own-generators will remain capped at £5/KW of installed capacity.

Shane Lynch

Electricity Price Commissioner

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30th August 2024