



Office of the Sark Electricity Price Control Commissioner

Further Electricity Price Reduction From 1st October 2024

The maximum unit price that Sark Electricity Limited (“SEL”) can charge for electricity will decrease from 49/unit to 43 p/unit from the 1st October 2024.

For the month of August 2024 fuel prices were 14% lower than forecast and consumption was 15% 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 from November 2024.

My office has also recently consulted on a formal variation request by SEL to the Price Control Order (PCO). The outcome of this process could also result in changes to the maximum unit price. I will publish my decision on this request as soon as possible together with the impact on 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

Commissioner@epc.sark.gg

21st September 2024