



**Office of the Sark Electricity Price Control Commissioner**

### **Electricity Price Reduction From 1<sup>st</sup> December 2024**

The maximum unit price that Sark Electricity Limited (“SEL”) can charge for electricity will decrease from 56 p/unit to 51 p/unit from the 1<sup>st</sup> December 2024.

For the month of October 2024 fuel prices were 18% lower than forecast and consumption was 6% higher than forecast. Both of these factors contributed to this price decrease.

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 56 p/kwh from January 2025. Any approved capital expenditure by SEL will also cause the maximum unit price to increase.

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.

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29<sup>th</sup> November 2024 2024