

LCCC congratulates first CFD project to generate electricity

19 August 2016

Low Carbon Contracts Company (LCCC) is delighted to announce that the first of its CFD projects is now generating electricity and the first CFD Generator payment has been made through the electricity settlement system to Lightsource SPV136 Limited for the Charity Farm Project.

Charity Farm is a Solar Photovoltaic generating station situated in Shropshire. It is made up of 54,349 PV modules with an installed capacity output of 11.94MW. According to Lightsource, the installation will deliver enough clean, renewable energy, to power more than 4,000 homes and will save 6,476 tonnes of carbon emissions each year – equivalent to taking 1,439 cars off the road.

Chief Executive of LCCC Neil McDermott said “This is an important milestone for LCCC and demonstrates that the full CFD process is in place and operating. We look forward to our other CFD projects also starting to generate electricity in the months and years to come.

LCCC is currently managing 39 CFDs (including Investment Contracts) with over 6GW of capacity. LCCC is also pleased to announce that all CFDs and Investment Contracts under LCCC management have now passed the Milestone Requirement.

To date, all these CFDs and Investment Contracts across a range of different technologies including; Offshore Wind, Onshore Wind, Biomass Conversion, Biomass with CHP, Solar Photovoltaic, Energy from Waste and Advanced Conversion Technology have met their Milestone Requirements.

Notes to Editor

- LCCC is the independent designated CFD Counterparty and is a private company run by an independent board of directors, wholly owned by the Secretary of State for Business, Energy and Industrial Strategy. In all of its operations, LCCC is led by its guiding principle to “maintain investor confidence in the CFD scheme and minimise costs to consumers.”
- Information about all contracts currently managed by Low Carbon Contracts Company can be found on the CFD Register on the company’s website: <https://lowcarboncontracts.uk/cfds> and will be updated to reflect any changes in the capacity of CFDs.
- For more information on this release please email info@lowcarboncontracts.uk or contact Low Carbon Contracts Company’s Communications Manager on +44 0207 211 8357.