

19 October

Low Carbon Contracts Company congratulates generators passing their 12-month milestones

Low Carbon Contracts Company (LCCC) is delighted to announce that five projects representing over 95% of the capacity signed following the second Contracts for Difference ('CFD') Allocation Round have passed their first milestone, demonstrating that the CFD continues to be successful in securing investment into new build low carbon generation in Great Britain.

The CFD projects that have recently passed their Milestone Requirement are:

Project Name	Technology	Capacity awarded in the 2017 CFD Allocation Round
Rebellion Biomass LLP	Dedicated Biomass with CHP	0.64 MW
IPIF Fort Industrial REC	Advanced Conversion Technology	10.2 MW
Triton Knoll Offshore Wind Farm Phase 1,2,3	Offshore Wind	860 MW
Moray Offshore Windfarm (East) Phase 1,2,3	Offshore Wind	950 MW
Hornsea Project 2 Phase 1,2,3	Offshore Wind	1386 MW

The Milestone Requirement must be met within 12 months of the CFD being signed and requires a generator to demonstrate their commitment to delivering the project by either incurring actual spend equal to 10% of the expected development and construction costs; or by evidencing project commitments, including that financing is in place for the project and contracts are in place in relation to the material equipment for the generation and export of electricity.

Two projects, Grangemouth Renewable Energy Plant and Station Yard, have failed to make sufficient progress by the Milestone Delivery Date and have consequently been terminated. A further three projects remain in the process, which allows several weeks for LCCC review and submission of further information and subsequent validation by LCCC.

END

Notes to Editor:

- Low Carbon Contracts Company (LCCC) is the designated CFD Counterparty to Contracts for Difference (CFDs) and Investment Contracts awarded to generators under the government's CFD scheme.
- The CFD scheme delivers outcomes in support of the government's objectives of ensuring the UK has reliable, affordable, and clean electricity.
- LCCC manages a portfolio of Contracts for Difference (CFDs) with low carbon generators building over 13GW of new capacity. The current CFD portfolio consists of advanced conversion technologies, biomass conversion, dedicated biomass and energy from waste with CHP, onshore and offshore wind, solar plants and the Hinkley Point C nuclear power plant.
- For more information, please visit our website www.lowcarboncontracts.uk or email info@lowcarboncontracts.uk.