



## british energy storage power station subsidy announcement

Could a new energy storage scheme help the UK achieve energy independence?The UK is a step closer to energy independence as the government launches a new scheme to help build energy storage infrastructure. This could see the first significant long duration electricity storage (LDES) facilities in nearly 4 decades, helping to create back up renewable power and bolster the UK's energy security. What is the UK's energy storage Investment Support Scheme?Credit: David Pimborough / Shutterstock. The government of the UK has launched a new investment support scheme aimed at bolstering the country's energy storage infrastructure. The initiative aims to encourage the development of long-duration energy storage (LDES) facilities, which have not seen significant investment in nearly four decades. Will UK fund Hydro energy storage projects?UK to fund hydro energy storage projects. New infrastructure aims to help balance the electricity system after the rapid growth in renewables. From next year, pumped hydro storage projects will be able to apply for government subsidies, which will be provided via a "cap and floor" mechanism. How many pumped storage hydro schemes are there in Great Britain?Great Britain currently has 2.8GW of LDES capacity across four pumped storage hydro schemes in Scotland and Wales. Other technologies, such as liquid air energy storage, compressed air energy storage and flow batteries, could also benefit from the scheme. What is the long duration energy storage Investment Support Scheme?Long Duration Electricity Storage investment support scheme will boost investor confidence and unlock billions in funding for vital projects. The UK is a step closer to energy independence as the government launches a new scheme to help build energy storage infrastructure. Is the UK ready for a new pumped storage hydropower facility?"This is a historic moment for the UK's energy system. We've not built a new Pumped Storage Hydropower (PSH) facility in nearly 50 years, but with over 10GW and 200GWh of shovel-ready projects, the Hydropower sector stands ready to deliver. A new era for renewable power and energy security begins today (Tuesday 8 April) as Ofgem launches a new cap and floor investment support scheme, unlocking billions in funding to build major Long Duration Electricity Storage projects for the first time in 40 years. A new era for renewable power and energy security begins today (Tuesday 8 April) as Ofgem launches a new cap and floor investment support scheme, unlocking billions in funding to build major Long Duration Electricity Storage projects for the first time in 40 years. The UK is a step closer to energy independence as the government launches a new scheme to help build energy storage infrastructure. This could see the first significant long duration electricity storage (LDES) facilities in nearly 4 decades, helping to create back up renewable power and bolster the A new era for renewable power and energy security begins today (Tuesday 8 April) as Ofgem launches a new cap and floor investment support scheme, unlocking billions in funding to build major Long Duration Electricity Storage projects for the first time in 40 years. Long Duration Electricity Storage SSE welcomes today's announcement by the UK Government confirming its decision to finalise and implement a cap and floor investment framework to support the deployment of long-duration electricity storage projects, such as pumped storage hydro. The decision follows the completion of a consultation The government of the UK has launched a new



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investment support scheme aimed at bolstering the country's energy storage infrastructure. The initiative aims to encourage the development of long-duration energy storage (LDES) facilities, which have not seen significant investment in nearly four years. British Hydropower Association points out investment in long duration energy storage (LDES) technologies will "unleash billions in private investment and create thousands of jobs." The British Hydropower Association (BHA) has today welcomed the UK Government's decision to support vital investment in long duration energy storage (LDES) technologies, including pumped storage. From next year, pumped hydro storage projects will be able to apply for government subsidies, which will be provided via a "cap and floor" mechanism. These would guarantee revenues if prices drop below a certain floor but prevent providers from charging above a ceiling when power prices are high. New scheme to attract investment in renewable energy storage. This announcement follows a consultation on proposals to enable investment in LDES which closed in March. We have published the full response today. See the analysis on LDES savings. Ofgem super-charging clean power storage for first time in 40 years. A new era for renewable power and energy security begins today (Tuesday 8 April) as Ofgem launches a new cap and floor investment support scheme, unlocking billions in investment. SSE welcomes UK Government scheme unlocking investment in SSE welcomes today's announcement by the UK Government confirming its decision to finalise and implement a cap and floor investment framework to support the New Subsidy schemes for Battery Energy Storage. The MF programme is providing funding between - for the construction of electricity storage facilities with a power rating of not less than 2 MW and a capacity of not less than 4 MWh connected to the grid at Drax UK power station to receive more government subsidies. The UK has announced new subsidies for Drax, the country's largest power station, despite a long-running battle over whether the wood pellets it burns for fuel are environmentally friendly. UK's first long-duration energy storage subsidy. Developers of Long Duration Energy Storage (LDES) schemes in the UK can now apply for cap and floor support, introduced by the Government to help grow the sector to maintain energy security as more intermittent. Drax to get £24m in green subsidies for pumped hydro. Drax will bank £24 million in green subsidies from energy bill-payers for its pumped hydro assets, ahead of a revival in the energy storage technology in Britain. UK investment scheme to boost energy storage. Ofgem, the UK's energy regulator, has agreed to oversee the scheme, with the first round for applicants expected to open in . Great Britain currently has 2.8GW of LDES capacity across four pumped storage hydro. Government's new 'cap and floor' scheme a 'pivotal' The British Hydropower Association (BHA) has today welcomed the UK Government's decision to support vital investment in long duration energy storage (LDES) technologies, including pumped storage. Pumped Hydro Storage. From next year, pumped hydro storage projects will be able to apply for government subsidies, which will be provided via a "cap and floor" mechanism. These would be provided via a "cap and floor" mechanism. Government's new 'cap and floor' scheme a 'pivotal' The British Hydropower Association (BHA) has today welcomed the UK Government's decision to support vital investment in long duration energy storage (LDES) technologies, including pumped storage.



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