

Solar PV

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Money doesn't grow on trees... but it can grow on your roof!

How? By installing Solar PV (Photovoltaic) panels on it! Solar PV panels capture the sun's energy and convert it into electricity which can be used to run your household appliances and lighting.

But can it really work in a country renowned for its cloudy summers? Yes! Solar PV panels work at their optimum in bright sunshine but they will still generate electricity when it's cloudy.

So what do they generate? Well, the panels won't generate enough electricity to meet the total requirements of an average household. A typical system can produce 40% of what you use. Until recently, this meant that it took many years to pay back the initial cost of installation.

However, **Feed-in Tariffs** (FITs) were introduced by the Government on the 1st April this year in order to help the UK achieve an important EU target: 15% of the UK's energy to be sourced from renewable energy systems by 2020. The Feed-in Tariff is basically a cash-back scheme that pays people for generating their own 'green' electricity. Tariffs vary depending on the type and size of system.

An average 2.1kW Solar PV system (12 panels) could generate income and savings of up to £961* per year. For this system a Feed-in Tariff of 41.3p is paid for each unit of electricity generated (kWh), guaranteed for 25 years. For every unit you generate and use, that's one unit less you are buying from your energy supplier.

The payback time will vary depending on the cost of the system but it generally works out at around 10 years. If you assume 2% inflation and an annual increase in energy costs of 10%, the return on investment over the 25 year life of the panels for a 2.1kW system calculates at around **£40,000**, that's an average annual rate of return in excess of 9%. Add to this the fact that a Solar PV installation on your roof could increase the value of your property and in my view Solar PV becomes a sound financial investment.

It should be noted though that the performance of solar PV systems is impossible to predict with certainty due to the variability in the amount of solar radiation (sunlight) from location to location and from year to year. The figures used here are based upon the Government's standard assessment procedure for energy rating of buildings (SAP) and are given as guidance only.

It is important to mention the environmental advantage to installing Solar PV on your home. **An average household could reduce their carbon footprint by approx 1 tonne of CO₂ per year.** However, it is the financial investment opportunity that seems to be attractive to more and more home owners and businesses. Having recently installed a system on my own home, I have to say that it feels good on both levels. I'm doing my bit to reduce my carbon footprint and earning an income at the same time.

On a final note, if you are thinking of investing in Solar PV, you must use an MCS Approved Installer in order to be eligible for the Feed-in Tariff. In addition, the MCS standard gives you the assurance that the installer has been through a robust assessment of not only their competence but also their business processes including quality control and customer interactions.

For more information on approved installers please visit:
www.microgenerationcertification.org

*Figure quoted assumes 12p / kWh current energy cost
(Advertising Feature)

Are you concerned about the environment?

Would you like to earn a tax free income whilst reducing your carbon footprint?

Would you like to reduce your electricity bills?

Would you like the potential to increase the value of your home?

A Solar PV system on your roof could generate an income and savings of **£961 per year*** whilst reducing your household's carbon footprint by 1 tonne of CO₂ per year. Installing a Solar PV system in your home could also increase the value of your property.



*Figure based on a 2.1kW Solar PV system, current energy cost of 12p/kwh

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