

## Solar Energy South Africa

# House Energy Storage Lithium Battery Project



## Overview

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Does Gresham House Energy Storage fund have a power purchase agreement?

Gresham House Energy Storage Fund has entered a power purchase agreement (PPA) with a subsidiary of Octopus Energy for 14 of its battery projects, totalling 568MW/920 megawatt hours (MWh), in the UK. The two-year fixed-price contracts, in place from 1 July 2024, cover approximately half of the company's 1.07GW target portfolio.

What are battery storage plants?

In short, battery storage plants, or battery energy storage systems (BESS), are a way to stockpile energy from renewable sources and release it when needed. When the wind blows and the sun shines turbines and solar panels may generate more energy than needed on a particular day.

What is battery energy storage systems (Bess)?

The Fund aims to provide investors with an attractive and sustainable dividend by investing in a portfolio of utility-scale Battery Energy Storage Systems (BESS) located in Great Britain and Ireland, which primarily use batteries to import and export power, accessing the multiple revenue sources available in the power market.

How many battery storage sites are there in the UK?

All data is taken from our UK Battery Storage Project Database report. Currently, the total operational capacity for battery storage in the UK is 1.3GW with 130MW having been commissioned already this year. The graphic below shows a flow diagram that summarises the remaining 2021 site prospects, within the total pipeline of 686 sites.

Why are battery energy storage systems important?

Battery energy storage systems (BESSs) use batteries, for example lithium-ion

batteries, to store electricity at times when supply is higher than demand. They can then later release electricity when it is needed. BESSs are therefore important for “the replacement of fossil fuels with renewable energy”.

How many battery projects are there in the UK?

A government database tracking the progress of UK renewable electricity schemes over 150kW through the planning system lists 1,145 battery projects in total. According to the online tool, 93 of these sites are currently operational.

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### UK's largest battery storage project at 640MWh

According to the company, this puts it at 10 times the size of the largest battery currently operating in the UK. Indeed it will dwarf the UK's biggest active project so far, the 50MW / 75MWh Thurcroft battery storage site ...

### Can gravity batteries solve our energy storage problems?

"Lithium-ion cells degrade, which means their storage capacity drops irreparably over time," explains Berrada, whose research has found the lifetime cost of lithium batteries to be twice ...



### CATL continues BESS drive with 10GWh Gresham ...

China-based battery cell OEM CATL and UK energy storage investor Gresham House have entered into a long-term agreement for the supply of 7.5GWh of BESS, potentially rising to 10GWh. The companies announced ...

### Top ten UK battery storage projects forecast for 2021 ...

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