WHITE PAPER

CORPORATE RENEWABLE ENERGY OWNERSHIP

Executive Summary

Bruce Woodman, Managing Director of low-carbon energy specialists, Pure Energy Professionals (PEP), outlines the key benefits of their proven Corporate Renewable Energy Ownership model (CREO) in the context of continued energy price volatility.

CREO – where a business owns and manages clean energy generation for its own consumption – is a highly practical solution to the challenges of energy security, rising energy costs and the transition to clean energy, while returning significant benefits.

Owning the means of energy production – for power, heat and transport – gives a company control over its energy supply and costs, boosting profits and enabling a genuine plan to deliver on net zero goals. It also delivers the considerable benefit of reducing exposure to price rises and spikes over coming decades.

Corporate Renewable Energy Ownership enables businesses to gain and retain full control of every aspect of their energy, from generation and storage to consumption and carbon emissions. Owning sufficient renewable energy generation demonstrates the polar opposite of greenwashing and sends a strong message about your commitment to sustainability and the future of the planet.

The total cost of corporate renewable energy generation is in the region £80 - £90 per MWh, below the average cost of grid electricity to UK manufacturers over the last five years. Perhaps even more importantly for business planning, the annual range of operating costs – volatility – is very low indeed.

Ikea is a notable early adopter of CREO on a large scale. The Swedish furniture retail giant has engaged PEP as its renewable energy specialist, for over 15 years, across a range of activities spanning whole project lifecycles in North America, most of Europe, and the UK.

Any business fortunate enough to have sufficient roof area or land for solar or wind power has an asset worth investigating. Even companies lacking that amount of space may find it feasible to own energy assets, such as solar PV and wind, located within a few miles of where the energy is needed. A quick screening check could be the start of a meaningful transition to net zero.

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