

UK - New power cost league table - selected comparative results

Energy source	UK energy consumer cost over lifetime (£/MWh - 2012 prices)
Offshore wind 2017	£74.04 (\$90.15)
CCGT 20% load factor	£53.73
Solar 2015 FiT	£50.88
Biomass conversion 2016 FiDeR	£32.99
New nuclear	£25.78
Tidal Lagoon - Swansea Bay	£25.78
Onshore wind CfD 2019	£20.07
Offshore wind CfD 2025	£19.72
Tidal Lagoon - Cardiff	£7.80

Source: *Tidal Lagoon and Power*

FIT: Feed-in Tariff. Introduced in 2010, FITs provide a fixed payment, from UK Government to renewable generators, on top of what they earn on the wholesale market, regardless of power prices.

FiDeR: FiDeR: Final Investment Decision Enabling for Renewables. A bridging support mechanism between previous approaches and CfDs, based on a strike price.

CfD: Contracts for Difference. The UK Government's new support mechanism for low carbon energy. The UK Government agrees to pay generators a top-up to a fixed strike price, after accounting for what they earn from the wholesale market. If power prices exceed the strike price, the generator pays the excess back to UK Government.

Strike price: The agreed level at which UK Government enters into CfDs. Strike Prices are technology and project dependent.