



Sark Electricity Ltd

The Power Station
Harbour Hill
Sark
Channel Islands
GY10 1SB

Customer Release

26th January 2022

Dear Customer of SEL

Further to our public correspondence of 30th December 2021 and our private correspondence to Chief Pleas and The OPC of the same day we remain, unfortunately, unable to finalise our pricing plans for the calendar year 2022.

As you will all be aware, SEL raised and evidenced its concerns with the price control approach of The OPC alongside our need to see provision by Sark's government of meaningful policy guidance in a number of areas.

We recognise that for many of you, the needs of SEL in this regard are irrelevant to your daily lives and this noise is a significant concern. Like you, we simply want to run the company effectively and work hard to manage the price and move Sark into a green energy future. As with your own household budgets, money must be spent wisely and on the back of meaningful consideration especially where that spend is significant and its impact, as a key utility and lifeline provider, is acute. Consideration must be informed and not guessed at.

Our pre-existing concerns were compounded when in correspondence of June 2021 The Policy & Finance Committee declared, again, that it was acquiring the assets of SEL either through negotiation, but if necessary, on this particular occasion, through compulsory purchase. The necessary legislation has now been raised and approved by Chief Pleas.

It appears that Chief Pleas remain resolute in acquiring the assets of the company and while this is not our preferred course of action, we committed to *reasonably* honouring the will of the elected representatives of Sark and we are negotiating in good faith to allow them to achieve this aim.

There are we understand, conversations taking place in the short term that will put to bed once and for all the question of who will own SEL in the long term.

The wheels of all governments turn slowly and Sark is no different. It is now some seven months since Chief Pleas stated its intention and while there is merit to delaying our 2022 price policy for a further 30 days this clearly cannot continue ad infinitum. Regardless of where the conversation is going, on behalf of our customers SEL commits to pushing Sark's government to quickly deliver the policy guidance that is required to enable us to operate effectively.

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There are some that do not believe that we need this guidance, that SEL must simply operate in a vacuum and spend many hundreds of thousands of pounds with no clear indication as to what Chief Pleas wider economic, land planning, renewable aspirations and tourism policies are. To those people I say with all respect, you are entitled to that opinion, and I will debate its merits with you. That is not however, the policy of SEL.

Therefore, the unit price will remain at of 56p per unit for the month of February 2022.

Regards

Alan Witney-Price
Managing Director – Sark Electricity Limited