

Barbados off-grid solar

The BL& P started a pilot project in 2010 which allowed the public to generate their own electricity using a grid-tied PV system. The Renewable Energy Rider (RER) contract which is regulated by the Fair Trading Commission (FTC) gives owners two options to sell electricity back into the grid:

Buy all/sell all –Owners are billed by BL& P at the normal electricity rate for all electricity consumption regardless of source and then will receive a credit on the bill for all electricity generated from the PV system.

Sale of excess -Only available for systems under 2kW, owners are billed by BL& P for electricity received from the grid. A credit is then issued for any excess electricity generated from the PV system that is not used but exported to the grid.

An alternative option available to the public is an off-grid system whereby solar energy produced by the PV panels can be stored in batteries instead of being sold back into the grid. The premise behind this system is that batteries are charged by the system in the day so that it can be utilised after sunset hence reducing the electricity consumption required from the BL& P. The market response to this set-up has currently been reported to be less favourable when compared to grid-tied systems as there is additional expenditure required for the batteries.

For commercial properties, the motivation behind PV installations is viewed differently. Due to their size, and hours of business these properties will incur high electricity expenditure. PV installations should lead to reduced expenses and an increase in profitability for owners. Additionally, landlords can offer more competitive rental rates than buildings without PV installed, as well as attract tenants who value green business.

Following a recent decision by the FTC in September 2019 which determined that the BL& P credit rates can now be locked in for a 20-year period, it is anticipated that the demand for PV systems will increase. This development provides a more desirable customer environment that can potentially guarantee the return on such investments. Similarly, the FTC's decision has reduced the risk in such investments, leading to more favourable financing terms becoming available. It is therefore expected that the current trajectory of the installations will continue.

Overall, while this type of investment makes economic sense over the long-term use of a property it is also in keeping with the local and global movement towards a more sustainable green economy.

The Terra Group is an established and reputable real estate leader with local and regional offices across the Caribbean. Comprising, Terra Caribbean, Terra Luxury, and Blue Sky Luxury, the group offers clients a



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comprehensive suite of real estate and holiday rental services. With a fully-integrated approach to real estate and the largest combined portfolio of properties in Barbados, more clients trust the Terra Group to expertly handle and guide them in the sale, purchase, and rental of Caribbean properties.

As a Solar Photovoltaic Installer, we specialize in the design, procurement, supply, and execution of these PV Systems. We emphasize the "on-time and on-budget" delivery and installations of solar off-grid and battery back-up systems optimized to deliver superior output.

We have completed over 600 photovoltaic installations in the Commercial, Government, as well as Residential & Utility sectors; ranging from 50W off-grid to 2.6 MW, inclusive of ground mounts with over 15MW, installed to date.

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