

# Electricity prices and Green Power

10 October 2023

**Dear:** Shareholders, Tenants & Clerks,

I refer to previous circulars of 2 June 2022, 26 September 2022, 31 October 2022, 2 December 2022, 13 March 2023, 6 April 2023 and 25 September 2023 in relation to these matters.

Shareholders, Tenants and Clerks should be aware of the following:

- *Electricity prices*
- *Green Power*

## Electricity Prices

CCL has extended the existing contact for the supply of electricity for 12 months, now expiring 31 December 2024. As previously advised, the pricing secured from 1 January 2024 is expected to be approximately 45% higher than current prices; Clerks should consider updating Floor budgets accordingly. Clerks will recall that the increased pricing forecast last year were substantially higher, I refer to the Meeting with Clerks on 20 September 2022 and the attached circulars of:

- 2 June 2022
- 26 September 2022

A summary of the estimated impact on pricing for an average Floor in each building based on the November 22 and March 23 offers follow:

Quarterly Electricity Costs	Current Electricity Costs	Estimated increases based on November 2022 Pricing		Estimates based on Secured Pricing	
	CAL 2022	2024 Calendar Year		2024 Calendar Year	
	(\$ ex GST)	(\$ ex GST)	% increase	(\$ ex GST)	% increase
Wentworth & Selborne (half Floor)	\$1,574.58	\$3,065.90	94.71%	\$2,257	43.34%
Lockhart	\$1,262.88	\$2,458.98		\$1,810	
Windeyer	\$2,300	\$4,478		\$3,297	

Please note that the figures in the table above are estimates only, electricity consumption varies from Floor to Floor and also varies across each billing Quarter; costs will vary accordingly.

If you have any questions, please contact [Lee Albert](#).

## Green Power

As previously advised, CCL has entered into a contract from 1 January 2024 to purchase 35% Green Power.

The pricing impact of this purchase will vary based on each Floor's electricity consumption and is estimated from 1 January 2024 to be an additional 15% of the existing cost of your Floor's electricity accounts (closer to 10% for Windeyer Chambers). It should be noted that this additional premium for Green Power is in addition to the forecast increases for electricity supply as advised above.

If you have any questions in relation to this matter, please contact [Lee Albert](#).

CCL will continue to assess options for the purchase of electricity and renewable energy for 2025 and beyond, the Green Power component will also continue to be assessed annually and the percentage of green power purchased may be increased in future years.

Kind Regards,  
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*Our office is on the traditional lands of the Gadigal People of the Eora Nation. We acknowledge each of the First Nations Peoples on whose lands we work and live, and pay deep respects to their elders past, present and emerging.*

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