Unlocking the potential of wave and tidal energy

Marine energy is an emerging industry with massive growth potential. It could provide up to 20% of the UK's electricity through clean, sustainable power generation. Wave and tidal energy will play a crucial role in meeting our climate change targets and present a significant economic opportunity for the UK.

Why the Marine Renewables Proving Fund?

Demonstration of full scale devices at sea is central to realising the potential of marine energy and catalysing the first commercial projects in UK waters. This requires access to public funding to 'de-risk' the technology and attract the necessary private sector investment.

The Marine Renewables Proving Fund (MRPF) aims to accelerate the most promising marine devices towards the point where they qualify for the Government’s Marine Renewables Deployment Fund (MRDF) and are ultimately deployed commercially under its Renewables Obligation. This will lead to faster progress in marine energy and lower-risk investment propositions for the private sector.

A £22.5 million opportunity

Designed and managed by the Carbon Trust using new funding provided by the Department of Energy and Climate Change (DECC), this £22.5m scheme will support the most promising wave and tidal devices through the final design stage, construction, deployment and commissioning of full scale prototypes.

Up to £6m is available to successful applicants to help meet the capital costs of these activities. The Proving Fund will provide up to 60% of the eligible project costs, with the rest to be matched by technology developers and their partners.

Scope of MRPF projects

- Engineering design
- Fabrication & construction
- Assembly & installation
- Commissioning & limited running
- Materials & components

www.carbontrust.co.uk
0800 085 2005

The Carbon Trust was set up by Government in 2001 as an independent company.

The Carbon Trust’s mission is to accelerate the move to a low carbon economy, by working with organisations to reduce carbon emissions now and develop commercial low carbon technologies for the future.

We out carbon emissions now

- By providing business and the public sector with expert advice, finance and accreditation.
- By stimulating demand for low carbon products and services.

We out future carbon emissions

- By developing new low carbon technologies through project funding and management, investment and collaboration.
- By identifying market barriers and practical ways to overcome them.

The Carbon Trust was set up by Government in 2001 as an independent company.

The Carbon Trust’s mission is to accelerate the move to a low carbon economy, by working with organisations to reduce carbon emissions now and develop commercial low carbon technologies for the future.

We out carbon emissions now

- By providing business and the public sector with expert advice, finance and accreditation.
- By stimulating demand for low carbon products and services.

We out future carbon emissions

- By developing new low carbon technologies through project funding and management, investment and collaboration.
- By identifying market barriers and practical ways to overcome them.

www.carbontrust.co.uk
0800 085 2005

The Carbon Trust was set up by Government in 2001 as an independent company.

The Carbon Trust’s mission is to accelerate the move to a low carbon economy, by working with organisations to reduce carbon emissions now and develop commercial low carbon technologies for the future.

We out carbon emissions now

- By providing business and the public sector with expert advice, finance and accreditation.
- By stimulating demand for low carbon products and services.

We out future carbon emissions

- By developing new low carbon technologies through project funding and management, investment and collaboration.
- By identifying market barriers and practical ways to overcome them.
Unlocking the potential of wave and tidal energy

Marine energy is an emerging industry with massive growth potential. It could provide up to 20% of the UK’s electricity through clean, sustainable power generation. Wave and tidal energy will play a crucial role in meeting our climate change targets and present a significant economic opportunity for the UK.

Why the Marine Renewables Proving Fund?

Demonstration of full scale devices at sea is central to realising the potential of marine energy and catalysing the first commercial projects in UK waters. This requires access to public funding to ‘de-risk’ the technology and attract the necessary private sector investment.

The Marine Renewables Proving Fund (MRPF) aims to accelerate the most promising marine devices towards the point where they qualify for the Government’s Marine Renewables Deployment Fund (MRDF) and are ultimately deployed commercially under its Renewables Obligation. This will lead to faster progress in marine energy and lower-risk investment propositions for the private sector.

A £22.5 million opportunity

Designed and managed by the Carbon Trust using new funding provided by the Department of Energy and Climate Change (DECC), this £22.5m scheme will support the most promising wave and tidal devices through the final design stage, construction, deployment and commissioning of full scale prototypes.

Up to £6m is available to successful applicants to help meet the capital costs of these activities. The Proving Fund will provide up to 60% of the eligible project costs, with the rest to be matched by technology developers and their partners.

www.carbontrust.co.uk

ACT ON CO2 is the Government’s initiative to help individuals understand and reduce their carbon footprints. Visit http://actonco2.direct.gov.uk for more information.

The Carbon Trust was set up by Government in 2001 as an independent company. The Carbon Trust’s mission is to accelerate the move to a low carbon economy, by working with organisations to reduce carbon emissions now and develop commercial low carbon technologies for the future.

We out carbon emissions now

• By providing business and the public sector with expert advice, finance and accreditation.
• By stimulating demand for low carbon products and services.

We out carbon emissions now

• By developing new low carbon technologies through project funding and management, investment and collaboration.
• By identifying market barriers and practical ways to overcome them.

We cut carbon emissions now

• By providing business and the public sector with expert advice, finance and accreditation.
• By stimulating demand for low carbon products and services.

{www.carbontrust.co.uk/mrpf}
The right team with a winning technology

Only the best technologies backed by the most capable teams will be selected. They must demonstrate the potential for commercial success, have a strong performance track record and a clear roadmap to commercial deployment. To qualify for support, wave and tidal energy technologies need to be ‘ready to go’, well-developed concepts for which the Proving Fund can unlock investment and accelerate progress.

The Carbon Trust will assign a dedicated expert mentor to successful projects to monitor progress against milestones and provide support to technology developers through all stages of the project.

The deadline for applications is noon on 6th November 2009. Application packs are downloadable from www.carbontrust.co.uk/mrpf

The Carbon Trust
Thought leaders in marine energy since 2003

The Carbon Trust has been active in the marine energy sector since 2003 when we funded the European Marine Energy Centre (EMEC) in Orkney. Our Marine Energy Challenge (MEC) 2004-2005 supported a range of marine energy devices and led to the publication of ‘Future Marine Energy’ (January 2006) which showed that marine energy could supply up to 20% of the UK’s electricity needs. Although the costs of marine energy are currently higher than conventional energy sources and some other renewables, reflecting the early stage of the technologies, the report found potential for considerable cost reduction and for new technologies to become competitive.

In October 2006, the Carbon Trust launched the Marine Energy Accelerator (MEA). This initiative is accelerating development of technologies to make marine energy cost-competitive and to achieve significant carbon reductions.

Wave and tidal technologies have now matured to a stage where the leading device concepts are progressing from initial prototypes to full scale devices. Significant capital funds are needed to design, construct and deploy these technologies and the Proving Fund has been created specifically to support demonstration of these cutting edge technologies.
The right team with a winning technology

Only the best technologies backed by the most capable teams will be selected. They must demonstrate the potential for commercial success, have a strong performance track record and a clear roadmap to commercial deployment. To qualify for support, wave and tidal energy technologies need to be ‘ready to go’, well-developed concepts for which the Proving Fund can unlock investment and accelerate progress.

The Carbon Trust will assign a dedicated expert mentor to successful projects to monitor progress against milestones and provide support to the technology developers through all stages of the project.

Be part of the next wave

We are looking for technology developers with well-progressed concepts, planning to deploy full scale prototypes in UK waters in 2010 or 2011. Collaborations with major players, such as utilities, are welcome.

Where funds allow, our secondary priority is to support sub-scale demonstration of promising technologies with a ‘frozen’ design concept. However, technologies without a proven track record are likely to be at too early a stage to qualify for the Proving Fund.

The deadline for applications is noon on 6th November 2009. Application packs are downloadable from www.carbontrust.co.uk/mrpf

The Carbon Trust

Thought leaders in marine energy since 2003

The Carbon Trust has been active in the marine energy sector since 2003 when we funded the European Marine Energy Centre (EMEC) in Orkney. Our Marine Energy Challenge (MEC) 2004-2005 supported a range of marine energy devices and led to the publication of ‘Future Marine Energy’ (January 2006) which showed that marine energy could supply up to 20% of the UK’s electricity needs. Although the costs of marine energy are currently higher than conventional energy sources and some other renewables, reflecting the early stage of the technologies, the report found potential for considerable cost reduction and for new technologies to become competitive.

In October 2006, the Carbon Trust launched the Marine Energy Accelerator (MEA). This initiative is accelerating development of technologies to make marine energy cost-competitive and to achieve significant carbon reductions.

Wave and tidal technologies have now matured to a stage where the leading device concepts are progressing from initial prototypes to full scale devices. Significant capital funds are needed to design, construct and deploy these technologies and the Proving Fund has been created specifically to support demonstration of these cutting edge technologies.

The deadline for applications is noon on 6th November 2009. Application packs are downloadable from www.carbontrust.co.uk/mrpf

For the Marine Renewables Proving Fund visit www.carbontrust.co.uk/mrpf

MRPF project timeline

Call period Initial Selection Modular Assessment Project Set-Up Delivery

Launch 22nd Sept 2009

Late Nov 2009 End 2009

Interviews and Presentations

OUTOUT

Initial screening Results assessment Work plan finalisation Contract negotiations Proposal 1 Proposal 2 Proposal n

6 weeks 1 week 3 weeks 4 weeks 15 months

The deadline for applications is noon on 6th November 2009. Application packs are downloadable from www.carbontrust.co.uk/mrpf
Unlocking the potential of wave and tidal energy

Marine energy is an emerging industry with massive growth potential. It could provide up to 20% of the UK’s electricity through clean, sustainable power generation. Wave and tidal energy will play a crucial role in meeting our climate change targets and present a significant economic opportunity for the UK.

Why the Marine Renewables Proving Fund?

Demonstration of full-scale devices at sea is central to realising the potential of marine energy and catalysing the first commercial projects in UK waters. This requires access to public funding to ‘de-risk’ the technology and attract the necessary private sector investment.

The Marine Renewables Proving Fund (MRPF) aims to accelerate the most promising marine devices towards the point where they qualify for the Government’s Marine Renewables Deployment Fund (MRDF) and are ultimately deployed commercially under its Renewables Obligation. This will lead to faster progress in marine energy and lower-risk investment propositions for the private sector.

A £22.5 million opportunity

Designed and managed by the Carbon Trust using new funding provided by the Department of Energy and Climate Change (DECC), this £22.5m scheme will support the most promising wave and tidal devices through the final design stage, construction, deployment and commissioning of full-scale prototypes.

Up to £6m is available to successful applicants to help meet the capital costs of these activities. The Proving Fund will provide up to 60% of the eligible project costs, with the rest to be matched by technology developers and their partners.

www.carbontrust.co.uk 0800 085 2005

Scope of MRPF projects

Engineering design Fabrication & construction Assembly & installation Commissioning & limited running Materials & components

MRDF

The Carbon Trust was set up by Government in 2001 as an independent company.

The Carbon Trust’s mission is to accelerate the move to a low carbon economy, by working with organisations to reduce carbon emissions now and develop commercial low carbon technologies for the future.

We cut carbon emissions now

• By providing business and the public sector with expert advice, finance and accreditation,
• By stimulating demand for low carbon products and services.

We cut future carbon emissions

• By developing new low carbon technologies through project funding and management, investment and collaboration,
• By identifying market barriers and practical ways to overcome them.

www.carbontrust.co.uk/mrpf

NB: Must enter by 6th November 2009

Marine Renewables Proving Fund: www.carbontrust.co.uk/mrpf

ACT ON C22

Unlocking the potential of wave and tidal energy