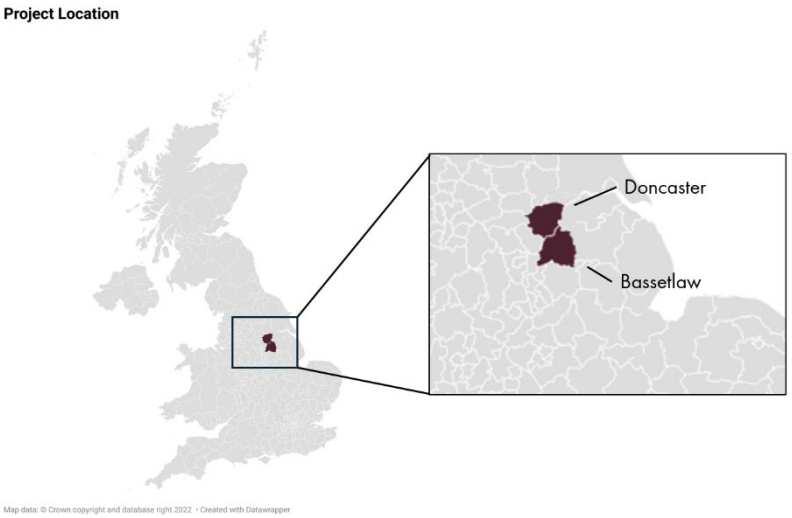
Fidra Energy: Factsheet

Deal information

Deal announced	10/09/2025
Sector	Clean Energy - Storage
Location	Doncaster[1] and Bassetlaw[2]
Counterparty	Fidra Energy
NWF Finance	Up to £200m
Product	Equity



Summary

The National Wealth Fund (NWF) is committing up to £200m of equity into Fidra Energy, to finance the construction of two Battery and Energy Storage System (BESS) assets (Thorpe Marsh 1400MW and West Burton C 500MW). Thorpe Marsh will be the largest BESS asset in the UK with seven times the capacity of the current largest installation.

Fidra has been established by EIG, an experienced infrastructure investor, who will support the investment through EIG's fund vehicle. This is part of a £389m equity raise with an additional ~£600m of debt from the private market.

Sector context

Since the 2013 Electricity Market Reform (EMR), Great Britain has seen a major shift from thermal generation to renewables - coal capacity has dropped from over 20GW to zero (as of September 2024), while renewables have grown from 15GW to nearly 59GW, now accounting for 47% of total electricity production.

[1] Thorpe Marsh, Barnby Dun, Doncaster, DN3 1ET

[2] West Burton C, South Rd, Retford, DN22 9BL

To achieve Clean Power 2030 (CP30) targets, the UK Government plans to decarbonise the grid, reduce gas dependency, and build over 5,500km of new grid infrastructure. Meeting these goals requires up to 16GW of transmission-connected storage by 2030, or about 2.7GW of new capacity annually. The UK Government estimates that integration technologies like BESS could save the energy system up to £40 billion by 2040 through reduced energy bills.

Impact and additionality

Fidra's seed assets, Thorpe Marsh and West Burton C, have a combined capacity of 1.9GW, a major contribution towards the 16GW required by 2030. Blackhillock is currently the UK's largest BESS asset at just 208MW, making Fidra's development a transformative leap for the industry. The sites are strategically located near the B8 boundary where there are significant grid constraints, and aim to manage grid limitations during periods of high wind generation in Scotland or increased demand in southern England. Fidra focus on large-scale BESS, which benefits significantly from economies of scale and simplified grid integration. The current standard BESS asset in the UK is 100MW and costs approximately c.£600k per MW; Fidra is expected to achieve c.£465k per MW. Grid connection bottlenecks are the main limitation for increasing BESS capacity, which Fidra are addressing by using former power station sites with existing grid connections, decreasing the likelihood of delays.

NWF addresses a critical equity gap in the BESS market, where many developers lack the capital to reach Final Investment Decision. Fidra is first-of-a-kind scale in both the UK and Europe. NWF is crowding in private capital and accelerating delivery of grid-scale storage that may otherwise be delayed.

ESRG considerations

Fidra have adopted robust ESG standards including forced labour and modern slavery policies. They have conducted independent ESG due diligence with Infyos and a site visit on the battery supplier, which concluded that they are well equipped to manage the ESG risks across operations and the supply chain. The battery supplier is working with Infyos to address the transparency issues in the industry and will continue to audit its supply chain.

Impact metrics

Impact	Metric
£937.5m	Total Investment in Sector (Storage)
104[3]	Direct Jobs Created and Supported
1.35 MtCO2e[4]	Emissions avoided
£814m[5]	Private Finance Mobilised
1900[6]	MW Storage Capacity

[3] Projects will create 50-75 jobs during construction phase and 29 permanent jobs within Fidra. It is expected to create 104 jobs in the supply chain.

[4] Emissions avoided are calculated using internal emissions methodology that captures enabled impacts of NWF investment. Further comments on the methodology change will be available in the 2024/25 Annual Report and Accounts.

[5] Note: The original Private Finance Mobilisation figure reported at initial approval was £214m, reflecting only the equity mobilised from EIG. Following financial close, this was revised to £814m to include the approximately £600m of private debt financing raised alongside the equity as part of the same funding exercise for the Thorpe Marsh project.

[6] Thorpe Marsh site has a capacity of 1400MW and West Burton C 500MW.