

# REVALUATION 2023

## PHOTOVOLTAICS

### Memorandum of Agreement

03 February 2023

National Valuation Unit  
Valuation Office Agency  
7<sup>th</sup> Floor 7 Wellington Place  
Leeds  
LS1 4AP

Gerald Eve LLP  
One Fitzroy  
6 Mortimer Street  
London  
W1T 3JJ



Solar Energy UK  
Chapter House  
22 Chapter Street  
London  
SW1P 4NP



# Photovoltaic Memorandum of Agreement

## REVALUATION 2023

It has been agreed between representatives of the solar trade industry and the VOA that the following schedule of values be adopted for the purposes of 2023 Rating Lists, in relation to solar photovoltaic (PV) installations generating power where that power is primarily exported to the grid or a third party.

This Memorandum of Agreement does not apply to solar assets where the generated power is mainly for self-consumption.

### ROCs England

Where the installation is in receipt of Renewable Obligation Certificates (ROCs), and is in England, the rateable value to be adopted per megawatt (MW) will be determined by reference to the ROC banding, and its installed peak (DC) capacity.

	Before 01 Apr 2013 (2 x ROCs)	01 Apr 2013 to 31 Mar 2014 (1.6 ROCs)	01 Apr 2014 to 31 Mar 2015 (1.4 ROCs)	01 Apr 2015 to 31 Mar 2016 (1.3 ROCs)	01 Apr 2016 to 31 Mar 2017 (1.2 ROCs)
Up to 1MW capacity	£8,000	£6,000	£5,000	£4,800	£4,550
>1MW to 5MW capacity	£11,300	£9,050	£7,450	£7,300	£6,750
>5MW to 10MW capacity	£11,100	£8,950	£7,400	£7,200	
>10MW to 20MW capacity	£11,900	£9,600	£8,050	£7,850	
>20MW capacity	£12,300	£10,000	£8,450	£8,300	

### ROCs Wales

Where the installation is in receipt of ROCs, and is in Wales, the rateable value to be adopted per megawatt (MW) will be determined by reference to the ROC banding, and its installed peak (DC) capacity.

	Before 01 Apr 2013 (2 x ROCs)	01 Apr 2013 to 31 Mar 2014 (1.6 ROCs)	01 Apr 2014 to 31 Mar 2015 (1.4 ROCs)	01 Apr 2015 to 31 Mar 2016 (1.3 ROCs)	01 Apr 2016 to 31 Mar 2017 (1.2 ROCs)
Up to 1MW capacity	£7,900	£5,900	£5,000	£4,800	£4,550
>1MW to 5MW capacity	£11,100	£8,900	£7,350	£7,150	£6,650
>5MW to 10MW capacity	£11,100	£8,850	£7,300	£7,100	
>10MW to 20MW capacity	£11,850	£9,600	£8,000	£7,800	
>20MW capacity	£12,200	£10,000	£8,450	£8,250	

**FITs (England)**

Where the installation is in receipt of Feed in Tariffs (FITs), and is in England, the value to be adopted per megawatt (MW) will be determined by reference to the effective FIT accreditation date (and subsequent tariff received), and its installed peak (DC) capacity.

	<b>01 Apr 2010 to 31 Mar 2011</b>	<b>01 Apr 2011 to 31 Jul 2011</b>	<b>01 Aug 2011 to 02 Mar 2012</b>	<b>03 Mar 2012 to 31 Mar 2012</b>	<b>01 Apr 2012 to 31 Jul 2012</b>	<b>01 Aug 2012 to 31 Oct 2012</b>	<b>01 Nov 2012 to 31 Mar 2013</b>	<b>01 Apr 2013 to 30 Apr 2013</b>
<b>Up to 10kW capacity</b>	<b>£23,500</b>	<b>£23,500</b>	<b>£23,500</b>	<b>£15,000</b>	<b>£15,000</b>	<b>£13,500</b>	<b>£12,000</b>	<b>£12,000</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£13,800</b>	<b>£13,800</b>	<b>£12,800</b>	<b>£11,600</b>	<b>£11,600</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£14,750</b>	<b>£10,500</b>	<b>£10,500</b>	<b>£9,900</b>	<b>£9,500</b>	<b>£9,500</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£19,667</b>	<b>£19,667</b>	<b>£15,000</b>	<b>£10,667</b>	<b>£10,667</b>	<b>£10,000</b>	<b>£9,500</b>	<b>£9,500</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£19,800</b>	<b>£19,800</b>	<b>£10,600</b>	<b>£10,600</b>	<b>£10,600</b>	<b>£9,300</b>	<b>£8,900</b>	<b>£8,900</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£25,250</b>	<b>£25,250</b>	<b>£9,800</b>	<b>£9,800</b>	<b>£9,800</b>	<b>£7,500</b>	<b>£7,100</b>	<b>£7,000</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£29,200</b>	<b>£29,200</b>	<b>£13,200</b>	<b>£13,200</b>	<b>£13,200</b>	<b>£10,700</b>	<b>£10,200</b>	<b>£10,100</b>

FITs (England) continued

	01 May 2013 to 30 Jun 2013	01 Jul 2013 to 31 Dec 2013	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 30 Jun 2014	01 Jul 2014 to 31 Dec 2014	01 Jan 2015 to 31 Mar 2015	01 Apr 2015 to 30 Jun 2015	01 Jul 2015 to 30 Sep 2015
Up to 10kW capacity	£12,000	£11,500	£11,000	£10,500	£10,500	£10,000	£10,000	£9,500
>10kW to 50kW capacity	£11,600	£11,000	£10,600	£10,000	£10,000	£10,000	£10,000	£10,000
>50kW to 100kW capacity	£9,000	£9,000	£8,100	£8,100	£7,900	£7,700	£7,700	£7,400
>100kW to 150kW capacity	£9,000	£9,000	£8,167	£8,167	£8,000	£7,833	£7,833	£7,333
>150kW to 250kW capacity	£8,400	£8,400	£7,600	£7,600	£7,400	£7,200	£7,200	£6,800
>250kW to 1MW capacity	£6,500	£6,500	£5,800	£5,800	£5,700	£5,600	£5,500	£5,000
>1MW to 5MW capacity	£9,650	£9,650	£8,900	£8,900	£8,800	£8,600	£8,500	£5,050

**FITs (England) continued**

	<b>01 Oct 2015 to 31 Dec 2015</b>	<b>01 Jan 2016 to 14 Jan 2016</b>	<b>15 Jan 2016 to 31 Mar 2016</b>	<b>01 Apr 2016 to 30 Jun 2016</b>	<b>01 Jul 2016 to 30 Sep 2016</b>	<b>01 Oct 2016 to 31 Dec 2016</b>	<b>01 Jan 2017 to 31 Mar 2017</b>	<b>01 Apr 2017 to 30 Jun 2017</b>
<b>Up to 10kW capacity</b>	<b>£9,000</b>	<b>£8,500</b>	<b>£4,000</b>	<b>£4,000</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£9,600</b>	<b>£8,900</b>	<b>£4,200</b>	<b>£4,200</b>	<b>£4,100</b>	<b>£4,100</b>	<b>£4,000</b>	<b>£4,000</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£7,400</b>	<b>£6,800</b>	<b>£3,200</b>	<b>£3,050</b>	<b>£2,900</b>	<b>£2,850</b>	<b>£2,800</b>	<b>£2,800</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£7,333</b>	<b>£6,833</b>	<b>£3,200</b>	<b>£3,033</b>	<b>£2,900</b>	<b>£2,867</b>	<b>£2,833</b>	<b>£2,833</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£6,800</b>	<b>£6,400</b>	<b>£3,200</b>	<b>£3,040</b>	<b>£2,880</b>	<b>£2,840</b>	<b>£2,800</b>	<b>£2,800</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£5,000</b>	<b>£4,750</b>	<b>£2,950</b>	<b>£2,850</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,650</b>	<b>£2,600</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£4,750</b>	<b>£3,750</b>	<b>£2,550</b>	<b>£2,450</b>	<b>£2,400</b>	<b>£2,350</b>	<b>£2,250</b>	<b>£2,250</b>

**FITs (England) continued**

	<b>01 Jul 2017 to 30 Sep 2017</b>	<b>01 Oct 2017 to 31 Dec 2017</b>	<b>01 Jan 2018 to 31 Mar 2018</b>	<b>01 Apr 2018 to 30 Jun 2018</b>	<b>01 Jul 2018 to 30 Sep 2018</b>	<b>01 Oct 2018 to 31 Dec 2018</b>	<b>01 Jan 2019 to 31 Mar 2019</b>
<b>Up to 10kW capacity</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£4,000</b>	<b>£3,900</b>	<b>£3,800</b>	<b>£3,900</b>	<b>£3,800</b>	<b>£3,800</b>	<b>£3,700</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£2,800</b>	<b>£2,750</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,650</b>	<b>£2,650</b>	<b>£2,600</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£2,800</b>	<b>£2,767</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,667</b>	<b>£2,600</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£2,800</b>	<b>£2,760</b>	<b>£2,680</b>	<b>£2,720</b>	<b>£2,680</b>	<b>£2,640</b>	<b>£2,600</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£2,600</b>	<b>£2,600</b>	<b>£2,500</b>	<b>£2,550</b>	<b>£2,500</b>	<b>£2,475</b>	<b>£2,450</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£2,200</b>	<b>£2,150</b>	<b>£2,150</b>	<b>£2,100</b>	<b>£2,100</b>	<b>£2,100</b>	<b>£2,050</b>

**FITs (Wales)**

Where the installation is in receipt of Feed in Tariffs (FITs), and is in Wales, the value to be adopted per megawatt (MW) will be determined by reference to the effective FIT accreditation date (and subsequent tariff received), and its installed peak (DC) capacity.

	<b>01 Apr 2010 to 31 Mar 2011</b>	<b>01 Apr 2011 to 31 Jul 2011</b>	<b>01 Aug 2011 to 02 Mar 2012</b>	<b>03 Mar 2012 to 31 Mar 2012</b>	<b>01 Apr 2012 to 31 Jul 2012</b>	<b>01 Aug 2012 to 31 Oct 2012</b>	<b>01 Nov 2012 to 31 Mar 2013</b>	<b>01 Apr 2013 to 30 Apr 2013</b>
<b>Up to 10kW capacity</b>	<b>£23,500</b>	<b>£23,500</b>	<b>£23,500</b>	<b>£15,000</b>	<b>£15,000</b>	<b>£13,500</b>	<b>£12,000</b>	<b>£12,000</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£13,600</b>	<b>£13,600</b>	<b>£12,600</b>	<b>£11,600</b>	<b>£11,600</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£21,000</b>	<b>£21,000</b>	<b>£14,750</b>	<b>£10,500</b>	<b>£10,500</b>	<b>£9,900</b>	<b>£9,400</b>	<b>£9,400</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£19,667</b>	<b>£19,667</b>	<b>£14,833</b>	<b>£10,500</b>	<b>£10,500</b>	<b>£9,833</b>	<b>£9,500</b>	<b>£9,500</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£19,800</b>	<b>£19,800</b>	<b>£10,600</b>	<b>£10,400</b>	<b>£10,400</b>	<b>£9,300</b>	<b>£8,800</b>	<b>£8,800</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£25,250</b>	<b>£25,250</b>	<b>£9,700</b>	<b>£9,700</b>	<b>£9,700</b>	<b>£7,400</b>	<b>£7,000</b>	<b>£7,000</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£29,200</b>	<b>£29,200</b>	<b>£13,100</b>	<b>£13,100</b>	<b>£13,100</b>	<b>£10,500</b>	<b>£10,100</b>	<b>£10,000</b>

**FITs (Wales) continued**

	<b>01 May 2013 to 30 Jun 2013</b>	<b>01 Jul 2013 to 31 Dec 2013</b>	<b>01 Jan 2014 to 31 Mar 2014</b>	<b>01 Apr 2014 to 30 Jun 2014</b>	<b>01 Jul 2014 to 31 Dec 2014</b>	<b>01 Jan 2015 to 31 Mar 2015</b>	<b>01 Apr 2015 to 30 Jun 2015</b>	<b>01 Jul 2015 to 30 Sep 2015</b>
<b>Up to 10kW capacity</b>	<b>£12,000</b>	<b>£11,500</b>	<b>£11,000</b>	<b>£10,500</b>	<b>£10,500</b>	<b>£10,000</b>	<b>£10,000</b>	<b>£9,500</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£11,600</b>	<b>£11,000</b>	<b>£10,600</b>	<b>£10,000</b>	<b>£10,000</b>	<b>£10,000</b>	<b>£10,000</b>	<b>£10,000</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£8,900</b>	<b>£8,900</b>	<b>£8,100</b>	<b>£8,100</b>	<b>£7,900</b>	<b>£7,700</b>	<b>£7,700</b>	<b>£7,300</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£9,000</b>	<b>£9,000</b>	<b>£8,167</b>	<b>£8,167</b>	<b>£7,833</b>	<b>£7,667</b>	<b>£7,667</b>	<b>£7,333</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£8,300</b>	<b>£8,300</b>	<b>£7,500</b>	<b>£7,500</b>	<b>£7,300</b>	<b>£7,300</b>	<b>£7,200</b>	<b>£6,800</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£6,500</b>	<b>£6,500</b>	<b>£5,700</b>	<b>£5,700</b>	<b>£5,700</b>	<b>£5,500</b>	<b>£5,400</b>	<b>£5,000</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£9,550</b>	<b>£9,550</b>	<b>£8,750</b>	<b>£8,750</b>	<b>£8,650</b>	<b>£8,450</b>	<b>£8,350</b>	<b>£5,000</b>



**FITs (Wales) continued**

	<b>01 Oct 2015 to 31 Dec 2015</b>	<b>01 Jan 2016 to 14 Jan 2016</b>	<b>15 Jan 2016 to 31 Mar 2016</b>	<b>01 Apr 2016 to 30 Jun 2016</b>	<b>01 Jul 2016 to 30 Sep 2016</b>	<b>01 Oct 2016 to 31 Dec 2016</b>	<b>01 Jan 2017 to 31 Mar 2017</b>	<b>01 Apr 2017 to 30 Jun 2017</b>
<b>Up to 10kW capacity</b>	<b>£9,000</b>	<b>£8,000</b>	<b>£4,000</b>	<b>£4,000</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£9,500</b>	<b>£8,800</b>	<b>£4,200</b>	<b>£4,200</b>	<b>£4,100</b>	<b>£4,100</b>	<b>£4,000</b>	<b>£4,000</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£7,300</b>	<b>£6,700</b>	<b>£3,200</b>	<b>£3,050</b>	<b>£2,900</b>	<b>£2,850</b>	<b>£2,800</b>	<b>£2,800</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£7,333</b>	<b>£6,667</b>	<b>£3,200</b>	<b>£3,033</b>	<b>£2,900</b>	<b>£2,867</b>	<b>£2,833</b>	<b>£2,833</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£6,800</b>	<b>£6,400</b>	<b>£3,200</b>	<b>£3,040</b>	<b>£2,880</b>	<b>£2,840</b>	<b>£2,800</b>	<b>£2,800</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£5,000</b>	<b>£4,750</b>	<b>£2,950</b>	<b>£2,850</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,650</b>	<b>£2,600</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£4,700</b>	<b>£3,750</b>	<b>£2,550</b>	<b>£2,450</b>	<b>£2,400</b>	<b>£2,350</b>	<b>£2,250</b>	<b>£2,250</b>

**FITs (Wales) continued**

	<b>01 Jul 2017 to 30 Sep 2017</b>	<b>01 Oct 2017 to 31 Dec 2017</b>	<b>01 Jan 2018 to 31 Mar 2018</b>	<b>01 Apr 2018 to 30 Jun 2018</b>	<b>01 Jul 2018 to 30 Sep 2018</b>	<b>01 Oct 2018 to 31 Dec 2018</b>	<b>01 Jan 2019 to 31 Mar 2019</b>
<b>Up to 10kW capacity</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>	<b>£3,500</b>
<b>&gt;10kW to 50kW capacity</b>	<b>£4,000</b>	<b>£3,900</b>	<b>£3,800</b>	<b>£3,900</b>	<b>£3,800</b>	<b>£3,800</b>	<b>£3,700</b>
<b>&gt;50kW to 100kW capacity</b>	<b>£2,800</b>	<b>£2,750</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,650</b>	<b>£2,650</b>	<b>£2,600</b>
<b>&gt;100kW to 150kW capacity</b>	<b>£2,800</b>	<b>£2,767</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,700</b>	<b>£2,667</b>	<b>£2,600</b>
<b>&gt;150kW to 250kW capacity</b>	<b>£2,800</b>	<b>£2,760</b>	<b>£2,680</b>	<b>£2,720</b>	<b>£2,680</b>	<b>£2,640</b>	<b>£2,600</b>
<b>&gt;250kW to 1MW capacity</b>	<b>£2,600</b>	<b>£2,600</b>	<b>£2,500</b>	<b>£2,550</b>	<b>£2,500</b>	<b>£2,475</b>	<b>£2,450</b>
<b>&gt;1MW to 5MW capacity</b>	<b>£2,200</b>	<b>£2,150</b>	<b>£2,150</b>	<b>£2,100</b>	<b>£2,100</b>	<b>£2,100</b>	<b>£2,050</b>

**Unsubsidised Sites**

These rates per MW will apply to sites greater than 5MW commissioned (in England or Wales) from 01 Apr 2017 without ROC accreditation, and smaller sites commissioned from 01 Apr 2019 without FIT accreditation.

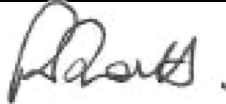


Up to 10kW	>10kW to 150kW	>150kW to 250kW	>250kW to 1MW	>1MW to 10MW	>10MW
£1,500	£1,800	£1,820	£1,825	£2,050	£2,040

**Notes to Agreement**

The value adopted per megawatt is based on a receipts and expenditure approach to valuation.

Different levels exist for England and Wales as the expenditure in respect of rates is different depending upon where the property is located.

The signatory bodies have accepted the levels stated above and have recommended that the operators that they advise accept these figures, however this agreement does prevent individual operators from taking up their rights under Check Challenge Appeal.

Name	Signature	Company/Body	Date
Robert Prescott		Valuation Office Agency	08/03/23
Tom Kinsey		Gerald Eve LLP	07/03/23
Chris Hewett		Solar Energy UK	7/03/23