



OPEN LOOP GROUND SOURCE HEAT PUMPS

A Simplified Example of Costs and Investment R

For Soleco Open Loop Ground Source Heat Pum

	Boiler effic	Date:	Units
Soleco Open Loop Heat Pump Size - kW		26	kW
Assumptions Made:			
C.o.P - estimated average for year		4.12	
Electricity Tariff Cost	100	0.1565	£/kWh
Gas Tariff Cost	90	0.0552	£/kWh
Heating Oil Tariff Cost - Note: 1 litre of oil gives approx	90	0.079	£/kWh
Heat pump running cost	350	0.045	£/kWh
Soleco heat pump running cost	412	0.038	£/kWh

www.nottenergy.com/energy_cost_comparison - December 2013

Average cost of installation 25,000 Includes borehole, heat pump and all pipev

Annual heating and hot water heatload	KWH	Cost with Oil	Cost with Gas	Cost with Soleco GSI
	25,000	1,970	1,380	949
	30,000	2,364	1,656	1,139
	35,000	2,758	1,932	1,329
	40,000	3,152	2,208	1,519
	45,000	3,546	2,484	1,709

Potential Renewable Heat Incentive payment based on a 6 star house as per 'Heat Emitter Guide'

Compared with Oil

KWH	RHI Total	RHI discounted at 7.5%pa	Payback with RHI Years
25,000	24,915	19,959	4.94
30,000	29,897	23,951	0.86
35,000	34,880	27,943	Immediate
40,000	39,863	31,935	Immediate
45,000	44,846	35,927	Immediate

Compared with Gas

KWH	RHI Total	RHI discounted at 7.5%pa	Payback with RHI Years
25,000	24,915	19,959	11.70
30,000	29,897	23,951	2.03
35,000	34,880	27,943	Immediate
40,000	39,863	31,935	Immediate
45,000	44,846	35,927	Immediate

1. Renewable Heat Incentive is calculated in line with announcements made by DECC on 12th July 2013
2. Energy costs from www.nottenergy.com/energy_cost_comparison - December 2013
3. The project cost of £25,000 Includes borehole, heat pump and all pipework from borehole to heat pump

29th January 2014