

Spear moves closer to energy independence with Phase 2 solar expansion

Spear Reit's second phase solar expansion at Mega Park and Sable Square in Q3 2023 will further bolster its sustainability strategy as the company gears towards less reliance on Eskom.



Sable Square, Cape Town. Source: Supplied

The company has already installed solar PV at 16 of its 30 assets, currently generating in excess of 5.2MW for its portfolio, with further scaling this year to 7.2MW.

Given the ongoing electricity crisis in South Africa, says Quintin Rossi, CEO of Spear Reit, we needed to keep the lights on, reduce our reliance on Eskom along with reducing our dependence on a fossil-fuel-generated electrical supply.



Attacq looks to solar as load shedding dents retailers' sales, pushes up operating costs

Nqobile Dlodla 15 Mar 2023



Reduced reliance on Eskom

Currently, only two of Spear's 30 assets are supplied by Eskom - the balance of its portfolio is provided for by the City of Cape Town.

According to Rossi, the group has also entered into agreements with the city "to curtail supply to our large industrial assets which have reduced their output – this means they will not experience load shedding at all, or indeed much less of it".

For more, visit: <https://www.bizcommunity.com>