

REA Training Series

From Net Zero Strategy to Investable Projects

Value, Pricing, Bankability and Delivery in Renewable Energy

OVERVIEW

The commercial landscape for renewable energy projects is shifting quickly. Assets once developed under subsidy-backed models are increasingly being assessed on the basis of merchant exposure, private contracting, repowering potential and more complex routes to market. Understanding how value is created, priced and protected is therefore becoming increasingly important.

Delivered in partnership with 4D Energy Advisory, this **training series** provides a practical and commercially focused overview of how renewable energy projects are assessed as investable propositions.

The programme explores the commercial architecture behind successful projects, including routes to market, financing structures, risk allocation and long-term viability. It also examines how ageing assets are being renewed or restructured, alongside emerging opportunities such as flexibility services, corporate procurement and private wire models.

Designed for professionals involved in renewable energy projects, the course brings together the perspectives of developers, investors and lenders to support more commercially informed decision-making.



WHO SHOULD ATTEND?

- ▶ **Investment managers and analysts** evaluating renewable energy opportunities, pricing assumptions and risk-return profiles.
- ▶ **Investment directors and decision-makers** responsible for approving investments and assessing whether projects present a credible and investable proposition.
- ▶ **Lenders and debt providers** assessing cashflow robustness, contractual structures and downside protection.
- ▶ **Asset managers** responsible for protecting value post-investment and understanding how structure, contracts and route to market affect long-term performance.
- ▶ **Development directors and project sponsors** shaping project strategy, commercial architecture and route-to-market positioning
- ▶ **Energy and infrastructure professionals in corporates or advisory roles** looking to better understand how projects are assessed as commercial propositions
- ▶ **Public sector and procurement professionals** seeking to distinguish between projects with genuine strategic and commercial value and those with weaker delivery models

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LEARNING OUTCOMES

Participants will leave with a practical framework for assessing renewable energy projects as commercial propositions. By the end of the sessions, participants will be able to:

- **Identify value drivers:** Analyse the principal commercial levers in renewable and decentralised energy projects, including revenue models, route-to-market choices, flexibility value and the role of co-located assets.
- **Assess pricing drivers:** Distinguish between commodity and non-commodity drivers of project economics, and evaluate how these influence pricing, margin resilience and long-term feasibility.
- **Test route-to-market robustness:** Evaluate the strength and durability of different route-to-market strategies and their impact on revenue stability and project viability.
- **Assess key risks:** Identify and evaluate delivery, financing and investment risks, including grid, land and real estate constraints, planning, counterparties, regulatory exposure and contractual interface issues.
- **Evaluate bankability and deliverability:** Determine what makes a project commercially credible and how structural weaknesses may affect viability.
- **Assess financing structures:** Analyse how debt, equity, leasing, vendor financing and other funding approaches influence risk allocation, bankability and delivery prospects
- **Evaluate project feasibility over time:** Assess whether existing or proposed projects remain viable in a changing market, including the impact of repowering pressures and evolving routes to market.
- **Apply an investor perspective:** Assess projects with an understanding of what lenders and institutional investors scrutinise in practice.

Course format

The course is delivered as a four-part online workshop series, with each session lasting approximately two hours from 10 to 12 on Tuesdays and Thursdays, over two weeks. This format reflects the view that the subject matter is best absorbed in shorter modules, allowing participants time to reflect between sessions and engage more fully with the material.

Each session combines presentation-led teaching with a short interactive exercise and a structured discussion segment, giving participants the opportunity to explore how the concepts apply to their own projects, or decision-making responsibilities



Course Programme:

Session 1:

Market context and project feasibility

How the energy transition is reshaping infrastructure, procurement and investment decisions, including the move away from subsidy-supported project economics, the implications of repowering and life-extension decisions, and the growing importance of market access and alternative revenue streams.

Participants will reflect on how these market changes are affecting their own projects, portfolios, investment criteria or procurement strategies, and discuss the practical feasibility questions that arise in response.

Session 2:

Where value sits and what affects pricing

Revenue models, routes to market, flexibility value, collocation, private-wire opportunities, and the principal drivers of commodity and non-commodity pricing that affect project economics in practice.

Participants will be invited to consider the value drivers and pricing pressures most relevant to their own work and discuss how these factors influence project structuring, commercial viability and investment decision-making.

Session 3:

What creates risk and how projects are financed

Planning, grid, land rights, real estate constraints and interface issues, counterparties, regulatory change, delivery structures, and the role of financing models, including debt, leasing and vendor financing, in shaping project viability and bankability. Interactive exercise and discussion.

Participants will discuss where commercial, delivery or financing risks tend to arise in practice and explore how those risks are being approached in current projects, transactions or procurement exercises.

Session 4:

Bankability, deliverability and future scan

What makes a project investable, financeable and capable of delivery in practice, including investor and lender scrutiny, project structuring considerations, and a forward-looking discussion of the trends likely to shape institutional appetite and project feasibility over the coming years.

Participants will have the opportunity to apply the session themes to current opportunities or concerns in their organisations, with space to discuss future-looking questions, practical challenges and how changing market conditions may affect investment, funding or procurement decisions.



Speaker

Aditi Tulpule is the founder of 4D Energy Advisory, specialising in the commercial, regulatory and structural factors that determine whether renewable and decentralised energy projects are viable and investable.

She brings direct regulatory and market experience from Ofgem and Elexon, and has also held senior roles in leading energy and infrastructure legal practices, including at CMS and DLA Piper. She advises investors, developers and energy infrastructure providers on the commercial architecture of projects, offering a practical, market-grounded perspective on delivery.



Upcoming Cohorts:

We have two upcoming cohorts:

Cohort 1:

July 7th, 9th, 14th and 16th

Registration deadline : June 15th

Cohort 2:

September 8th, 10th, 15th and 17th

Registration deadline : August 20th

Tickets	Per Participant	5 Participants	10 Participants
REA Members	£589	£2651	£5007
REA Patron Members	£471	£2120	£4005
Non-Members	£766	£3446	£6508

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