Early Horizon

SAMPLE EDITION

Monthly Leadership Briefing November 2026

UK Energy Intelligence · Leadership view for energy-sector suppliers, installers, service companies and OEMs

Sample edition
Evidence: 1–22 Nov 2026
Facts re-checked 22 Nov 2026

THE MONTH IN ONE LINE

November was a month of pressure and progress: Ofgem tightened its grip on connection delays and system costs ran well over forecast, while funding and consents moved major grid projects toward build.

Top Five Signals

Ranked by commercial weight.

1	**Ofgem opens an urgent inquiry into delayed grid connection dates (19 Nov)** Ofgem says most projects in the reformed queue now have later dates than before, so customer programmes, and the equipment and service orders tied to them, are less certain.	Medium Ofgem 19 Nov
2	**October balancing costs hit £740m against a £390m forecast** NESO forecasts £3.9bn of thermal constraint costs in 2027 and calls network delivery the biggest structural lever, which keeps the pressure on reinforcement projects and system charges.	High NESO Oct outturn NESO 12 Nov
3	**Funding and consents clear major transmission work for build** Ofgem confirmed £487m of pre-construction funding across 27 projects (6 Nov) and ministers consented two Scottish 400kV substations (18 Nov); contracting routes for the new consents are not yet visible.	Medium Ofgem 6 Nov SSEN 18 Nov
4	**Government and Ofgem reset the rules on brokers, charges, auctions and stability services** The Energy Independence Bill (4 Nov), AR8 starting with notional £1 budgets (19 Nov) and a licence call for input (20 Nov) all change who earns what, but the Bill is not yet law and the other dates are long.	Low DESNZ 4 Nov DESNZ 19 Nov Ofgem 20 Nov
5	**Big programmes move to contract and consent, mostly through main contractors** BAM was appointed for EGL3 converter-station works (9 Nov) and the North Humber–High Marnham application was accepted by the Planning Inspectorate (12 Nov); suppliers outside the main contractors mostly reach this work by subcontract, so those relationships matter early.	Medium NG 9 Nov NG 12 Nov

Confidence dot: ● High, primary sources state it and the implication follows directly ● Medium, event confirmed, commercial effect inferred ● Low, early or conditional.

What Moved in the Pipeline

Programmes and decisions that advanced, were decided, slipped or opened in November.

PROGRAMME	OWNER	THIS MONTH	STAGE	DETAIL
Grid connection offers (Gate 2, Phase 1)	NESO and networks	■ **Delayed; inquiry opened**	Shaping	Ofgem inquiry 19 Nov; distribution offers expected by 30 Nov. Ofgem 19 Nov · Ofgem 2 Oct
Pre-construction funding, 27 transmission projects	NGET, SHET	● **Funded 6 Nov**	Cleared	£487.294m final determination (Load Re-opener). Ofgem 6 Nov
Strathaven–Smeaton reinforcement	SPEN	● **Funded 6 Nov**	Placed	£131.478m of £142.077m; in construction, due June 2028. Ofgem 6 Nov · SPEN 16 Nov
Carnaig and Hurlie 400kV substations	SSEN Tx	▲ **Consented 18 Nov**	Cleared	On appeal; local refusals overturned. Contract route not seen. SSEN 18 Nov
Strathbogie Hub (Shetland HVDC link 2)	SSEN Tx	▲ **Site chosen 17 Nov**	Shaping	Cruchie preferred; public events 7–9 Dec. SSEN 17 Nov
EGL3 southern converter-station works	NGET / SSEN Tx	▲ **Contract placed 9 Nov**	Placed	BAM UK & Ireland; subject to consent. NG 9 Nov
EGL4 second early-construction funding	NGET / SPT	○ **Consultation to 20 Dec**	Shaping	Ofgem minded to approve; 14.6% of cost in total. Ofgem 17 Nov
North Humber to High Marnham 400kV line	NGET	▲ **Application accepted 12 Nov**	Shaping	About 90km; now in pre-examination. NG 12 Nov
Offshore transmission ownership (OFTO)	Ofgem	● **3 decisions 5–18 Nov**	Placed	Dogger Bank B preferred bidder; Dogger Bank A and Moray West licence determinations. Ofgem 5 Nov · Ofgem 12 Nov · Ofgem 18 Nov
Stability and voltage services	NESO, Ofgem	○ **Awaiting award**	Shaping	LT2029 award planned July 2027; licence call for input 20 Nov. NESO tender rules · Ofgem 20 Nov
Renewables auction (AR8)	DESNZ	▲ **Approach set 19 Nov**	Shaping	Budgets start at a notional £1; final budgets after bids. DESNZ 19 Nov

▲ Advanced ● Decided / funded ■ Delayed ○ Open / pending Stage track: Signal → Shaping → Cleared → Placed

Market Snapshot

GB System Price, Elexon, 1–21 November 2026 against October. Initial settlement data, so provisional.

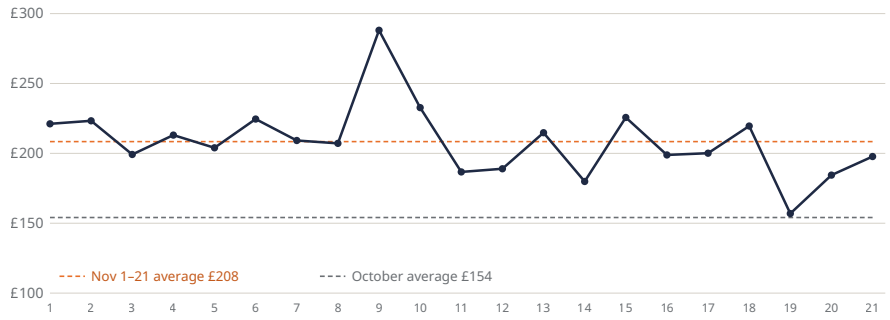
NOV 1–21 AVERAGE
£208.37/MWh
+35.2% vs October (£154.10)

VS 1–21 OCT (LIKE FOR LIKE)
+41.6%
1–21 Oct average £147.12

HALF-HOURS ABOVE £300
50
October (full month): 9

BELOW ZERO
0
October: 29

PEAK HALF-HOUR
£755.35
9 Nov; October peak £415.21



Daily average System Price, £/MWh, 1–21 Nov (day of month on the axis).

Within the month: 1–14 Nov averaged £213.75, and 15–21 Nov £197.60 as prices eased. Price data only; causes were not analysed.

Questions to Ask Your Team

Five questions that test whether your people are surfacing the right things and chasing the right projects.

1. **Which of these five signals did our team bring to us first, and which did we learn about elsewhere?**
   Tests whether the team is scanning the right sources early enough.
2. **Which of our live pursuits depend on a customer's grid connection date, and have those dates been re-checked since 19 Nov?**
   Ofgem says most reformed-queue projects now have later dates.
3. **How many of our top pursuits are already placed or funded elsewhere, and how do we know?**
   EGL3 converter civils and Strathaven–Smeaton are already contracted.
4. **For consented or newly funded programmes, who in our business owns the relationship with each main contractor?**
   Work on these programmes is largely reached through frameworks and subcontract.
5. **Do our offers and service contracts still hold up if system costs stay this high into 2027?**
   October balancing costs were £740m against a £390m forecast.

Coming Up

December and January

- **December** — Ofgem to consult on the RIIO-3 connections incentive baseline (date not published). Ofgem 19 Nov
- **20 Dec** — Ofgem's EGL4 funding consultation closes; decision expected January or February 2027. Ofgem 17 Nov
- **12 Jan** — Ofgem's call for input on a dedicated network services licence closes. Ofgem 20 Nov
- **31 Jan** — Gate 2 Phase 2 connection offers due; Ofgem 2 Oct Ofgem's February progress report will publish connection outcomes. Ofgem 19 Nov

Sources (dated tags): Ofgem 19 Nov · Ofgem 6 Nov · Ofgem 17 Nov · Ofgem 20 Nov · Ofgem 5 Nov · Ofgem 12 Nov · Ofgem 18 Nov · Ofgem 2 Oct (background) · NESO Oct outturn · NESO 12 Nov · NESO tender rules (background) · SSEN 18 Nov · SSEN 17 Nov · SPEN 16 Nov · NG 9 Nov · NG 12 Nov · DESNZ 4 Nov · DESNZ 19 Nov · Elexon data

Primary sources checked 22 Nov 2026; press-only items are not used. System Price from Elexon's BMRS API (initial run, provisional; the average is unweighted). Pre-November items are marked background and used only for dates still ahead. Sample edition for illustration; not advice.