

County Councillor's Brief for Coker Division

Coker Division

Special Edition - Hinkley Point October 2015

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Headlines:

- The Hinkley Point C Development is of such national and regional importance that this special brief has been produced. This £18 bn project kick starts the national nuclear renaissance and will be the catalyst for economic growth in Somerset and the wider South West region.
- EDF Group and China General Nuclear Power Corporation (CGN) have now signed a Strategic Investment Agreement for the construction and operation of the proposed Hinkley Point C nuclear power station in Somerset. The signings took place in the presence of the Chinese President, Xi Jinping, and the British Prime Minister, David Cameron, in London. Although not the Final Investment Decision, it marks a significant step forward for the project.
- Somerset County Council has worked closely with Government, educational and private businesses locally, regionally and nationally to get to this point and we are looking forward to the lasting legacy the development is set to bring.
- “The development presents a massive opportunity for Somerset and the South West region: Hinkley Point C is expected to provide 25,000 jobs during construction, 900 jobs in its planned 60 year operating life with at least 5,000 people from Somerset expected to work directly on the project – an immeasurable benefit for the local economy.
- Three conditions will allow the Hinkley Point C project to go ahead. The signing of the Strategic Investment Agreement; all the agreements between EDF Energy and the UK Government being in a final agreed form; and the contracts with the key suppliers. Under the Strategic Investment Agreement, EDF Energy's share in Hinkley Point C will be 66.5% and CGN's will be 33.5%. Without reducing this initial stake below 50%, EDF Energy intends in due course to bring other investors into the project.
- Deputy Leader of Somerset County Council, David Hall, who is also Cabinet member for Business, Inward Investment and Policy, was delighted by today's announcement. He welcomed the announcement from EDF Energy, as a clear commitment to taking the Hinkley Point C project forward. “We are massively encouraged by what we see today,” he said. “It's a clear commitment from both parties to move this, once in a generation project worth £18bn forward.

Next steps

- Officers will work closely with EDF Energy over the coming weeks and months to establish what this all means in the context of their construction programme.

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