

New reactors - A UK perspective

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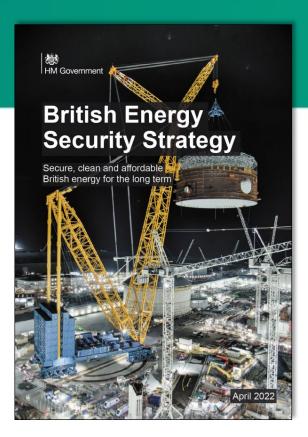
Energy Security Strategy

Energy Security Strategy

- Published April 2022
- Reinforces commitment to decarbonisation
- Major roles nuclear, alongside of renewables
- Nuclear GW scale, SMRs and AMRs
- Selection process in 2023 for further UK projects
- 24GW of power from nuclear by 2050
- Goal to decarbonised electricity system by 2035

Funding/Investment

- Obvious enabler for nuclear projects
- Projects struggled Lack funding Large, high risk investment
- Role of government/state support
- UK government now providing limited funding in key areas
- Hinkley Point C Contract for difference
- New nuclear projects Regulated Asset Base (model)









Regulators have a critical role to enable safe and secure delivery of new projects

Regulatory systems should provide certainty, support growth, encourage innovation

ONRs Regulation in practice

- Provide stable but progressive regulatory environment
- Create conditions where new build projects can flourish
- Established an Innovation Hub
- Early engagement working collaboratively with innovators and vendors of new technologies
- Proactive consideration of technological advances
- International collaboration
- Root and branch review of regulatory processes



Success will require all to work together better, open and honest, realistic in ambition and the challenges and how they can be overcome





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