

Funding for new nuclear moves closer after vote



Legislation to help fund the UK's stalled nuclear projects passed another stage to becoming made law tonight.

MPs voted to progress the Nuclear (Financing) Bill which now heads to the House of Lords for further scrutiny.

The legislation will introduce a financing model which will enable work to progress on Sizewell C – potentially securing more than 25,000 jobs

The model can be used to fund other conventional reactor proposals – such as Bradwell B, Wylfa Newydd and Moorside – as well as securing investment for Small Modular Reactors, potentially crucial



for a strong, UK supply chain.



Andy Pendergast, GMB National Secretary, said:

“Today more progress has been made on sorting the funding mechanism for new nuclear after years of inaction.

“With the closure of Hunterston B last week, and the threat to skilled jobs as the current fleet is phased out, the UK has gone from being a world leader in nuclear power to having to play catch up.

“Nuclear plays a critical role in our energy infrastructure, creating and sustaining good jobs and meeting our net zero ambitions. With rising energy prices, it’s essential the sector is maintained and developed to keep the lights on in a way that is safe and dependable.”

“Even with Sizewell C, the UK faces significant cut in terms of nuclear capacity.

“Passing this legislation must be the first step in rebuilding and developing a new nuclear fleet.”

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