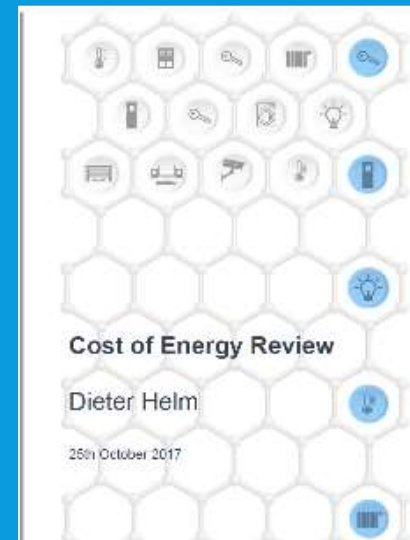




## Floating Wind Briefing

MARINE ENERGY COUNCIL

# WHAT DOES THE GOVERNMENT WANT?




Speech  
**After the trilemma - 4 principles for the power sector**

Speech by Business Secretary Greg Clark on the future of the energy market.

Published 15 November 2018  
From: [Department for Business, Energy & Industrial Strategy](#) and [The Rt Hon Greg Clark MP](#)

Delivered on: 15 November 2018 (Transcript of the speech, exactly as it was delivered)



## Five Foundations

- Ideas
- People
- Infrastructure
- Business environment
- Places

## Grand Challenges

- AI & Data Economy
- Future of Mobility
- **Clean Growth**
- Ageing Society

## Three tests

- Cost reduction
- World leading
- Carbon targets

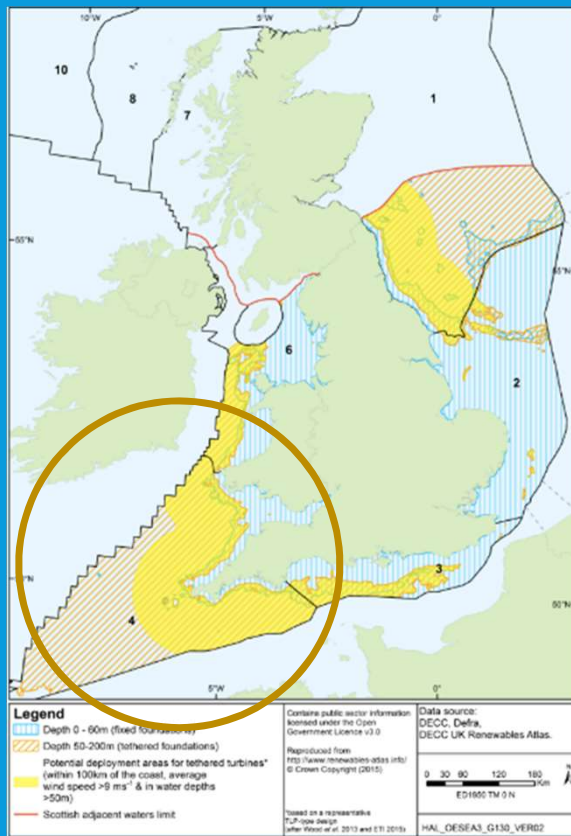
## Innovation

- Industrial strategy
- Capex and tax support

## Principles

- Market
- Insurance
- Agility
- No “free-riding”

# CREATING CENTRE OF EXCELLENCE IN THE UK



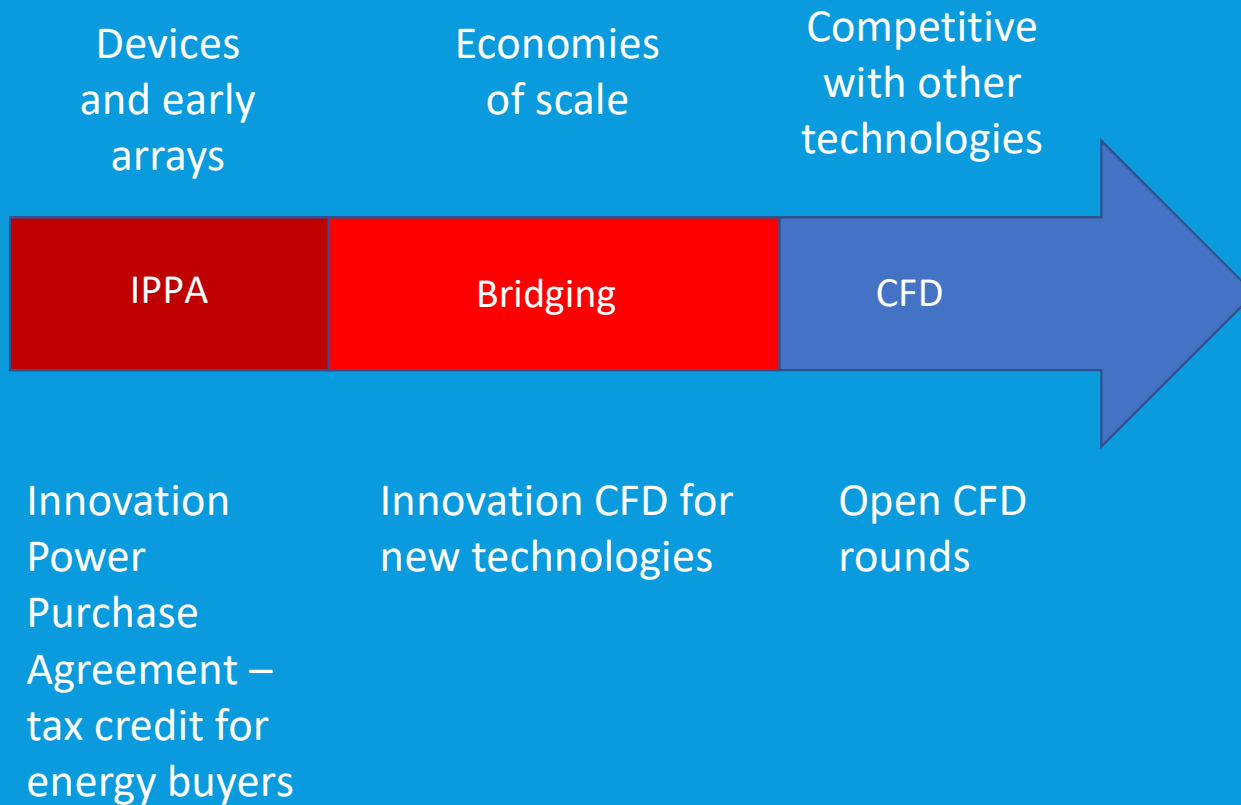
Celtic Sea Delivery and Export Globally



- Danish Government provided £690m to support wind energy (1980-2000)
- In 2014 turnover of £10.64b, exports of £6.4b and 29,000 jobs



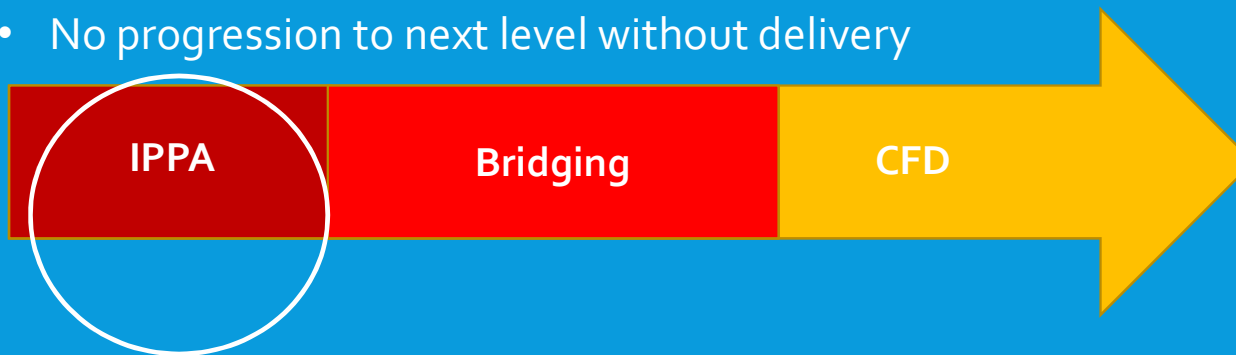
# REVENUE SUPPORT



# KEY IPPA FEATURES



- Tax rebate/credit for energy buyers
- Designed to support technology developers without impacting energy bills
- 120MW overall starting at £290/MWh degressing by 15% every 30MW
- Each company technology has a 5MW allocation at each level
- Allocation rules – use it or lose it
- No progression to next level without delivery

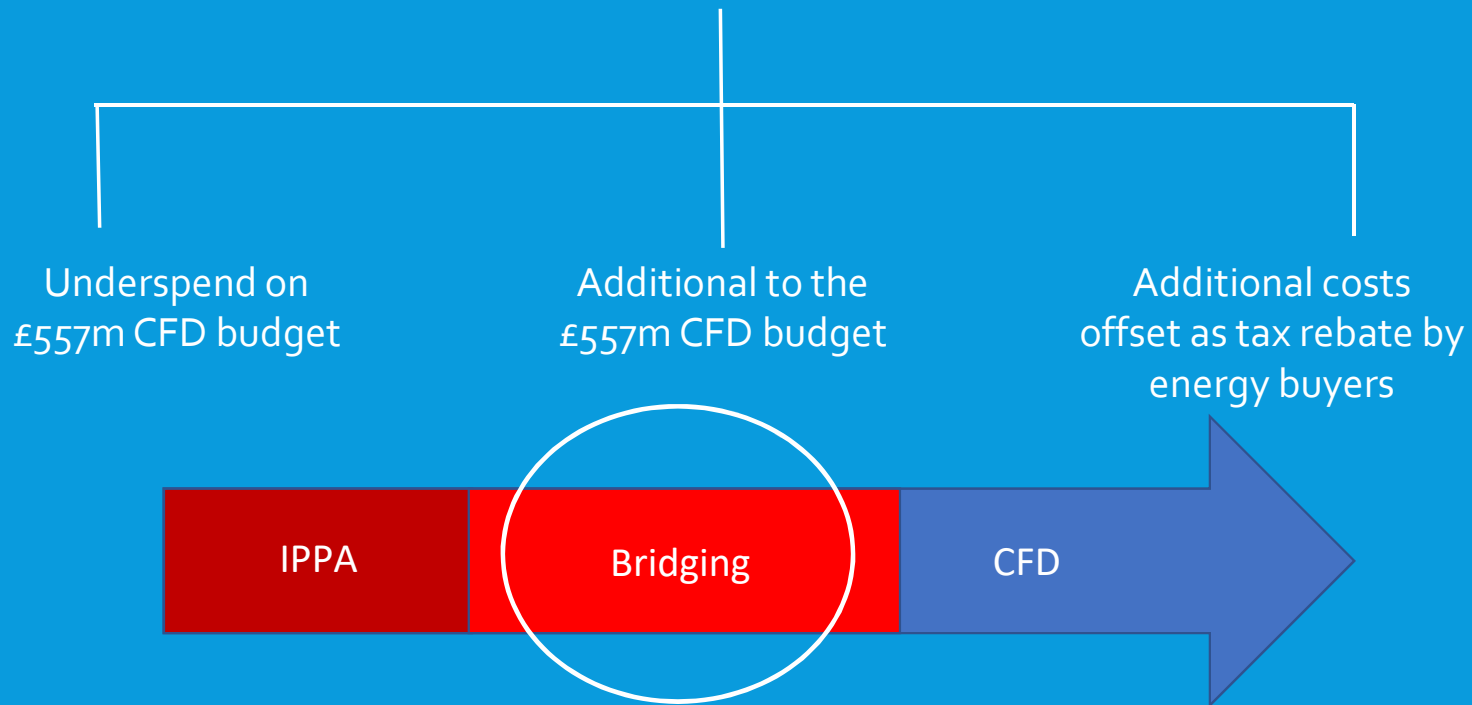


# BRIDGING MECHANISM



2021 - 2030

Innovative CFD (iCFD)  
(Tidal stream, wave, floating wind, ACT etc)



# 2019 GOVERNMENT POLICY ACTIVITY

## White Paper

- RUK and SR

## Spending review

- IPPA with HMT
- Projects ready to go

## AR<sub>4</sub> – CFD review

- iCFD opportunity with floating wind

