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For Immediate Release

### **Hinkley Point C investment delayed anything from six months to five years.**

The Stop Hinkley Campaign has today welcomed news that the final investment decision for the Hinkley Point C proposal has been delayed at least until the Autumn this year, and possibly by as much as five years. (1)

*The Times* reported on Saturday (7<sup>th</sup> February) that the nuclear scheme's Chinese backers have demanded that the French government protect them if the project goes bust. The two Chinese companies involved have serious concerns about Hinkley Point's European Pressurised water Reactor (EPR) design, and also the financial health of the French company Areva. The mainly state-owned company designed the EPR reactor, but is also expected to invest in the Hinkley project.

*The Times* also report that EDF Energy is seeking assurances from the UK Government that if Austria wins its legal action against the proposed subsidies and the project has to be abandoned halfway through, the company will receive compensation for the money invested up to that point.

Stop Hinkley Spokesperson Allan Jeffery said:

*"Any further guarantees being sought by the Chinese Companies or EDF energy would need to be notified to the European Competition Commissioner. We also know that the financial arrangements for dealing with radioactive waste have still not been notified to the Commission. The whole project appears to be unravelling before our eyes".*

*"And yet as nuclear costs escalate the cost of renewable energy is falling rapidly. For instance the £160bn invested in clean energy across the globe last year paid for almost twice the clean electricity it would have done three years earlier." (2)*

*"It's time EDF admitted defeat. Somerset should turn its attention to building a local economy which can take advantage of advances in renewable energy and energy efficiency before it's too late".*

**END**

Stop Hinkley Contact:

Allan Jeffery email [ajeffery@talktalk.net](mailto:ajeffery@talktalk.net) 01278 425451 mob 07964376266

(1) Times 7<sup>th</sup> February 2015 <http://www.thetimes.co.uk/tto/business/industries/utilities/article4346816.ece>

(2) Guardian 5<sup>th</sup> February 2015 <http://www.theguardian.com/commentisfree/2015/feb/05/it-might-seem-unethical-but-someone-has-to-get-rich-fighting-climate-change>