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EDF's Dire Financial Circumstances Forcing Them to put Lives at Risk: Why isn't the Government telling them to stop?

The Stop Hinkley Campaign today expressed its horror that the 4,000-strong workforce at the Hinkley Point C construction site is set to continue working during the Coronavirus Lockdown.

"This is putting lives at risk right across Somerset and the whole of the country. Why hasn't the Prime Minister ordered them to stay at home – is he just pandering to the nuclear lobby?" said Stop Hinkley Spokesperson, Katy Attwater.

EDF Energy says it is taking "extra steps" to safeguard the health of workers. It is planning body temperature checks on all workers entering the site, has banned handshakes and agreed to halve the number of people travelling on each bus. (1)

Attwater continued: "While the rest of the country is in lockdown, EDF fails to acknowledge that if someone has developed a fever they have been incubating and spreading the virus for days beforehand. Monitoring for fever is leaving it too late. Who is advising them on best practice?"

"EDF is irresponsible with its decisions on climate change, marine protection, archaeological heritage, and future safety of the people in Somerset. Now it is failing to address the COVID-19 emergency adequately. They need to stop work at HPC now to protect workers and local people."

There is already concern that the poor state of EDF's finances means that funding the construction of Hinkley Point C is putting the very existence of the company at risk. The Company has to find £1.5bn per year until 2026 to finance the construction. It also has to find money to upgrade its 58 French reactors, as well as for funding decommissioning and waste management amongst other things. The concern is that the Company is ignoring the lockdown and putting people's lives at risk because it can't afford to lose any more money.

It's clear that EDF's business model is unsustainable because it cannot finance life-extensions and clean-up liabilities in France as well as Hinkley Point C. The sensible course would be to abandon the plant now before more public money is wasted. (2)

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Notes

- $(1) \ Guardian \ 24^{th} \ March \ 2020 \ \underline{https://www.theguardian.com/business/2020/mar/24/coronavirus-hinkley-point-c-work-to-carry-on-as-hs2-could-pause}$
- (2) The report "Financing the Hinkley Point C project" by Steve Thomas is available at https://www.nuclearconsult.com/wp/wp-content/uploads/2020/01/HPC-finance-Steve-Thomas.pdf