

My speeches in the Remaining Stages of the Nuclear Financing Bill, 10 January 2022

John Redwood (Wokingham) (Con)

I welcome proposals that will create more generating capacity in the United Kingdom. As the Minister knows, I am extremely worried that we are already typically 10% dependent on imported electricity and that the current plans envisage our becoming more import dependent, with the preferred route for electricity provision being the construction of more interconnectors. I am worried about this on security grounds, because we link ourselves at our peril into an energy-short system on the continent of Europe that is far too dependent on Mr Putin and Russian gas. I also worry about it because we are short of electricity and gas at the moment, and we see the price pressures that that creates. I think we should be doing more to expand the supply of both electricity and domestic gas.

I think the Scottish National party has made some important points, although it comes at nuclear power from a different perspective from that of the Government. While we could usefully enjoy more nuclear power, it is very important that those projects are timely and cost-controlled, with technologies that will deliver reliable power on a sustainable basis. Does the Minister agree that nothing in this legislation, and nothing that he can now do, can prevent the proportion of our electricity that is generated by nuclear from declining for the whole of this decade? As I understand it, these projects take a long time to get type approval and financing, and a long time in construction. As I also understand it, all but one of our current nuclear power stations is scheduled to close by 2030, and although one large new nuclear power station should come on stream during that period, it will not offset all the capacity that is taken out.

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I wish the Secretary of State, the Minister and the Bill every success. I think we might call this Secretary of State brave, because experience tells us that it is extremely difficult to land one of these really big projects and keep it to time and budget, and it is extremely difficult to get agreement to cheaper power. I am delighted that Ministers are motivated by the wish to have both more reliable generating capacity and more affordable power. Those are two excellent objectives of energy policy.

However, I fear that what I have learned from this debate, and from previous debates like it, are these things. First, we are going to have less nuclear power in 2030 than we have today, whatever Ministers do—they are prisoners of their inheritance. Secondly, it will be difficult signing up big projects in

particular, or getting smaller projects that are available and working in good time so that there is more nuclear, rather than less, in the decade that follows, and it will be difficult securing that at prices that customers think are good.

In the meantime, we have the problem that, on a typical day, we are already 10% import dependent for our electricity—I think it should all be generated in the UK—and that we are very dependent on the sun shining and the wind blowing, but the wind not blowing too much. When those things did not happen towards the end of last year, we had to reopen three old coal plants. People would rather not have to burn coal, but coal stations were reliable and actually worked when the wind did not blow and the sun did not shine. If the plan is to close them down and make them unavailable in future before we have anything else as a good stand-by, we will be trying the patience of the international community and trying our own luck rather too far.

I urge the Secretary of State, on the back of this Bill, to consider ways of increasing reliable power for this coming decade—the decade that we are living in and that we will be battling over in immediate elections to come—because that is what will matter to our voters. We should have in mind security of supply, availability of supply and affordability as the crucial things that we need to take care of so that we do not have a self-imposed energy crisis. Linking us into the European system is not a secure thing to do, because those countries are chronically short of reliable green power. Poland and Germany are in the middle of trying to phase out coal and lignite. Germany is in the middle of phasing out nuclear altogether. France needs to think about replacements for its ageing nuclear fleet and it is chronically short of gas, which is a sensible transition fuel, so it needs to rely on Putin and Russia.