

## UK 'to class nuclear as environmentally sustainable'

15 March 2023



The UK's Chancellor Jeremy Hunt has announced that nuclear will "subject to consultation, be classed as environmentally sustainable in our green taxonomy" - he also launched a competition, to be completed by the end of the year, which could lead to co-funding for small modular reactors (SMRs).



How a Rolls-Royce SMR plant might look (Image: Rolls-Royce SMR)

In his set-piece address to the House of Commons outlining the government's tax and spending plans, Hunt said "increasing nuclear capacity is vital to meet our net-zero obligations ... so to encourage the private sector investment into our nuclear programme, I today confirm that, subject to consultation, nuclear power will be classed as environmentally sustainable in our green taxonomy, giving it access to the same investment incentives as renewable energy".

He added: "Today I can announce two further commitments to deliver our nuclear ambitions. Firstly ... I am announcing the launch of Great British Nuclear which will bring down costs and provide opportunities across the nuclear supply chain to help provide up to one quarter of our electricity by 2050. And secondly, I am launching the first competition for small modular reactors. It will be completed by the end of this year and if demonstrated as viable we will co-fund this exciting new technology."

There was no further detail about the consultation provided among the Budget documents posted online.

The issue of including nuclear energy as a sustainable investment for countries' green taxonomies has been a key one in recent years as governments seek to target spending and investment in areas that can help meet net-zero goals. The European Union included nuclear energy - with conditions and only on a transitional basis - within its green taxonomy last year.

The Budget documents outline the SMR competition plan, saying Great British Nuclear "will launch the first staged competition for small modular reactors, which is expected to attract the best designs from both domestic and international vendors. The government's ambition is to select the leading technologies by the end of this year and if demonstrated to be viable, co-fund this exciting new technology in the UK".

There are dozens of different designs for small modular reactors, with projects at different stages in a number of different countries and there is the prospect of a huge global market in the coming years.

In the UK, the Office for Nuclear Regulation began a Generic Design Assessment of the Rolls-Royce SMR in April 2022, saying that the process - which looks at the design of a generic nuclear power station and is not site-specific - could take between four and five years. Rolls-Royce SMR, which in November 2021 received GBP210 million (USD285 million) of UK government matched

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funding, has selected a shortlist of three sites for its first factory producing components for a fleet of its SMRs and identified a range of existing nuclear power plant sites in the UK that could potentially host its SMRs.

CEO of the UK's Nuclear Industry Association, Tom Greatrex, welcomed the chancellor's announcements, saying: "This is a huge step forward for UK energy security and net-zero. Nuclear's inclusion in the UK green taxonomy is a vital move, following the example set by other leading nuclear nations, and will drive crucial investment into new projects, making it cheaper and easier to finance new reactors.

"The launch of Great British Nuclear with powers to select sites for new projects will make nuclear deployment much more efficient and give the supply chain a clear pipeline to work from. The SMR selection will put us back in the global race, creating opportunities for home-grown technology and others to bring jobs and investment to the UK and helping us capitalise on export opportunities in a massive global market."

Researched and written by World Nuclear News

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