

New nuclear to be paid for up front?

Posted on *July 31,2019* by *admin*



New nuclear to be paid for up front by consumers? The UK government's determination to

build new nuclear against all the facts never ceases to amaze me. It seems implicitly that the government accepts that Hinkley Point C was a bad deal in which the consumer is going to pay dearly during its lifetime and I would argue footing the bill for the cleanup and waste. But far from giving up the government is pressing on trying to get the rest of the so far failed schemes off the the ground. The latest wheeze out for doing this is the so-called "regulated asset base", or RAB model. This model is being used to construct the super sewer under London and has been criticised for giving excessive money to shareholders whilst landing the consumer with higher water bills. How does it work? Well get your head around this. The consumer pays in chunks for the construction up front. Sounds alright doesn't it? But there's more so read on. The next question is what happens when as always does costs of nuclear construction soar? No problem, at least not if your EDF! The government i.e the taxpayer underwrites the extra costs! OK so the next question that would be on most peoples minds is of course.... costs soar so much that the new plant becomes untenable. What then? That's easy, you've guessed it. We the taxpayer pay compensation to EDF or whoever it is to withdraw. What could possibly go wrong? The National Infrastructure Commission a quango set up by the government to advise on big infrastructure project think the whole idea is a disaster. In fact they seem to have changed their tune on nuclear and think that renewables are so much cheaper we shouldn't bother with it. What's in it for the developer? We pay the construction costs, they make the profits. We, or our great-grandchildren will have to sort out the waste issue and supposedly we get cheaper electricity than would otherwise be the case. New nuclear to be paid for up front? No thanks. There is a consultation [here](#) if you are interested. Neil

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