

New nuclear: GMB welcomes funding announcement

26 Oct 2021

GMB, the energy union, has welcomed the funding model for projects such as the Sizewell C nuclear power station today in principle and called on MPs and Government to get on with delivering the next generation of nuclear power.

Ministers today confirmed the Regulated Asset Base (RAB) funding model for new plants – a key step in ensuring that projects can be delivered.

As well as being vital to hit net zero it is estimated that, if the project goes ahead, Sizewell C will create 233,000 full-time equivalent job years over the lifetime of the project and help safeguard the jobs of the estimated 61,000 people who work in the nuclear industry.

“ **UK to shut out China with revamped nuclear funding model** <https://t.co/eDQAm5PQAp>

— FT UK Politics (@ftukpolitics) **October 26, 2021**

Sizewell C will employ close to 24,000 people directly and indirectly in its supply chain during construction, double the peak achieved during the construction for the London 2012 Olympics. GMB is calling on the Government to secure the development of other stalled projects, such as Wylfa Newydd, and investment in Small Modular Reactors.



Charlotte Childs, GMB National Officer, said:

“If this Government and our MPs are serious about reaching net-zero then we must invest in projects like Sizewell C.

“Wind and solar power need to be underpinned by a reliable and scalable baseload power supply that can only be delivered by nuclear.

“ New funding plan paves way for Sizewell C nuclear plant <https://t.co/9RRisXokWN>

— BBC News (UK) (@BBCNews) October 26, 2021

“Our environment, our economy and our communities need Ministers and MPs to back new nuclear. Our economic future and net zero targets depend on it.

“The details of the Government’s proposals need to be subject to close scrutiny but let there be no doubt that we need Sizewell C and other plants, and there can be no net zero without new nuclear.”