

New leases to significantly expand UK offshore wind power

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The UK's Crown Estate says ths six new offshore wind projects will generate electricity for more than seven million homes.

The UK on Thursday announced leases for six new offshore wind projects which aim to cement the country as one of the world's leading renewable energy generators in the offshore sector.

The six new sites—three off the North Wales, Cumbria and Lancashire coast, and three in the North Sea off Yorkshire and Lincolnshire—will be able to power more than seven million homes by 2030.

They will generate eight gigawatts (GW) of [renewable electricity](#).

The UK currently boasts nearly 14GW of installed [wind](#) capacity across dozens of offshore sites, according to industry body RenewableUK. That places it second globally behind China, which generates 66GW.

The British government is aiming for 50GW by the end of the decade, as it bids to meet climate change targets agreed internationally.

The Crown Estate, an independently managed portfolio of land, property and other assets belonging to the monarchy, struck the agreements as part of a fourth round of leasing deals for offshore wind, which first began in 2001.

The Estate, which owns and manages most of the seabed around the UK and awards rights to extract resources, said it has now sealed offshore wind deals totalling 41GW.

Gus Jaspert, of the Estate, hailed the latest agreements as "a significant milestone... demonstrating to the world that the UK [offshore wind](#) industry is growing at pace to help meet the climate challenge".

Under the terms of the leases, which run for at least three years before the bidders eventually switch to paying rent, the projects will generate around £1 billion (\$1.24 billion) annually, according to the Estate.

Its total net income is handed to the UK government under a centuries-old agreement, but the ruling monarch sees a slice of that returned through the Sovereign Grant.

It is set as equivalent to 15 percent of the profits of the Crown Estate, and goes towards funding the Royal Household.

However, it was temporarily increased to 25 percent to cover the extensive updating work on Buckingham Palace, and totalled £86.3 million in 2021-22.

Separately, Buckingham Palace said on Thursday King Charles III has asked for profits from the new wind farms to be used for the "wider public good" rather than as a funding boost for the grant.

The Keeper of the Privy Purse, Michael Stevens, who manages the monarch's finances, has contacted Prime Minister Rishi Sunak and finance minister Jeremy Hunt to request "an appropriate reduction", the palace added.

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