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<https://www.dw.com/en/france-edf-to-go-ahead-with-china-funded-nuclear-power-station-in-uk/a-19433416?maca=en-Facebook-sharing>

Nuclear

July 28, 2016

France EDF to go ahead with China-funded nuclear power station in UK

With existing debts of more than 37 billion euros, France's EDF energy company has voted to go ahead with building a 21-billion-euro nuclear power plant in the UK. The British government postpones approval till fall.



The French government-majority owned utility company's board voted 10-7 Thursday to advance the controversial Hinkley Point C nuclear power plant at a cost of more than 18 billion pounds (21 billion euros, \$23.6 billion.) EDF is [more than 37 billion euros in debt](#) and there has been strong opposition to the project, including resignations from EDF executives.

The project in the west of England is a joint venture between EDF and [China General Nuclear Power Corporation](#). The state-controlled corporation agreed last year to fund one-third of the plant's cost in partnership with EDF. Hinkley Point C is one of the world's most costly nuclear power plant projects and the first new nuclear power station in the UK in decades.

Ahead of Thursday's vote there had also been pressure on EDF to delay the project by three years to give it time to complete similar reactors being built in Flamanville France, (photo) Finland and China, which are several years behind schedule. EDF is also planning to speed up renovation of its 58 nuclear reactors in France, a task expected to cost about 51 billion euros.

Director resigns

In his resignation letter to the EDF board ahead of the vote, director Gerard Magnin wrote that the Hinkley Point project was "very risky." His resignation followed that of EDF's Chief Financial Officer, Thomas Piquemal, earlier this year. It too was linked to concerns about the cost of Hinkley Point.

◆ As a board member proposed by the government shareholder, I no longer want to support a strategy that I do not agree with, ◆ Magnin wrote in his letter to EDF CEO and Chairman Jean-Bernard L ◆ vy, adding ◆ Let's hope that Hinkley Point will not drag EDF into the same abyss as Areva." This was a reference to the nuclear group saved from bankruptcy by the French government earlier this year.

DISASTER : Government licensed [#HinkleyPoint](#) area for fracking, known to cause earthquakes. Now [#HinkleyPoint](#) nuclear reactor gets go ahead.

◆ CND (@CNDuk) [July 28, 2016](#)

There has been opposition to the project from environmental groups such as Greenpeace, expressing doubts that EDF is capable of building the plant and on the basis of cost. The National Audit Office, which is responsible for certifying the accounts of all UK government departments, has said taxpayers could pay more than 30 billion pounds through a range of subsidies designed to support the project.

How does [#HinkleyPoint](#) compare to renewables ? Not well <https://t.co/81oeH5r3Kb>
[pic.twitter.com/bvSXFacleP](https://t.co/81oeH5r3Kb)

◆ Energydesk (@Energydesk) [July 28, 2016](#)

UK postpones final approval till autumn

The UK government has also agreed to pay a guaranteed price for the electricity generated at the plant of 92.50 pounds per megawatt hour. That is more than twice the cost of existing, wholesale electricity prices. John Sauven, the Executive Director of Greenpeace, called the project "terrible value for money."

Britain's energy minister Greg Clark said nuclear energy was "an important part of the mix" for the UK's energy supply while cautioning that full approval is still several months away.

"The government will now consider carefully all the component parts of this project and make its decision in the early autumn," said Clark, who took office this month in the new government of Prime Minister Theresa May.

Once completed, Hinkley Point C will provide 7 percent of Britain's electricity.

jm/kl (AFP, Reuters)