

Comments on 8.4 the Applicant's Response to Deadline 3 Submissions – Other Interested Parties 2.5 Response.

The applicant confirms their understanding that Funding Statement must demonstrate the estimated project cost, funding sources and a confirmation that the Applicant would be able to meet the costs relating to the delivery of the Scheme and any compensation liability arising from the exercise of compulsory acquisition powers.

The Applicant's Funding Statement [REP3-015] fails to satisfy this requirement.

It is clear from a review of the latest accounts for BSSL Cambsbed 1 Limited and the other companies above it within the group structure of parent company Lantern Holdco Limited that there is insufficient financial strength to enable BSSL Cambsbed 1 Limited to fund the construction, operation, maintenance and ultimately to decommission and restore the scheme land back to food producing farmland.

Whilst Lantern Holdco's shareholders may have substantial financial resources that is academic as without legally binding guarantees they have no legal or financial obligations beyond their equity interests in that group of companies.

A satisfactory funding statement should demonstrate substantial long term external funding in place to cover the full costs of the EPE project and a performance bond to cover the full cost of decommissioning. None of this is currently in place and without it the Examining Authority cannot be satisfied regarding the hollow words of the applicants funding statement.

Comments on 8.43 Written Summary of Applicant's Oral Submissions at Compulsory Acquisition Hearing 1 (CAH1) and Action Points - 4.2 Any Other Matters.

On the basis that it has not been demonstrated that the EPE scheme would save more CO₂e over its 40-year life than it would generate in the construction, operation, refurbishment and decommissioning of the EPE Scheme with the result that it would not move forward the current UK government's Net Zero objectives then a compelling case for public benefit cannot be supported. Without a compelling case for public benefit, EPE should not be given development consent or compulsory purchase powers as this would be contrary to the requirements of subsection 3 of Section 122 of the Planning Act 2008.

This is a critical issue for the examination, and I would reiterate need for the Examining Authority to seek a totally independent, objective and external expert Lifetime Carbon Assessment for the EPE scheme, such as to be able to satisfy the Examining Authority and the Secretary of State in respect of the case for public benefit, or lack of it.