

Green energy focused Welsh freeport consortium bidder appoints chair

A consortium involving the ports of Port Talbot and Milford Haven bidding to secure a multi-site green energy focused freeport has appointed tech investor and former Alcan Aluminium executive Roger Maggs as its chair.

After agreement was reached between the UK and Welsh governments a freeport will be established in Wales with a £23m funding commitment from the Westminster administration. The Welsh Government said it has also secured guarantees around environmental and employment rights within any freeport (s) in Wales.

Welshman Mr Maggs has taken up the role as chair of Celtic Freeport, which as well as the two ports also includes the local authorities of Pembrokeshire and Neath Port Talbot. Both ports have identified opportunities for nationally significant energy infrastructure to support the development of floating offshore wind in the Celtic Sea, hydrogen and sustainable fuels. Celtic Freeports will submit its bid on November 24th. There is potential for more than one freeport being created in Wales, with the Port of Holyhead also expected to bid. The winning bid (s) will be revealed next spring.



Roger Maggs

Mr Maggs, who co-founded tech focused venture capital fund, Celtic House and chaired the Port Talbot Waterfront Enterprise Zone, said: “I am delighted to join such a strong bid team. The Celtic Freeport offers the potential to generate significant economic impact and will provide a large-scale boost to Wales’ critical pathway to a greener and more sustainable future.

“The Celtic Freeport will catapult Wales’ path to a cleaner future across target sectors including floating offshore wind

and the hydrogen economy to sustainable fuels, cleaner steel and low carbon logistics.

“A good example is floating offshore wind. With a freeport, we can secure first-mover advantage for Wales, which will create a green industry with a substantial number of new manufacturing jobs. The development proposed at the ports of Pembroke Dock and Port Talbot will embed this industry locally to create a renewable energy legacy, which has genuine global export potential.”

Businesses will get tax incentives to set up in a freeport from the UK and Welsh governments including on devolved taxes like land transaction tax and rates. Goods entering freeports would not have to pay tariffs, import VAT or excise duty until they leave the freeport and enter the domestic UK market, with simplified customs procedures and declarations.

However, there are commentators who believe they would have little net economic benefit, claiming they mainly displace business activity from elsewhere.

The UK Trade Policy Observatory said its analysis had found that the policy would have little effect in the UK because tariffs were already low. The UK had seven free ports between 1984 and 2012, but were wound down due to their limited economic impact.

Freeports have already been agreed in England with the UK and Scottish governments agreeing renewable focused freeports north of the border.

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