

Australian firm completes takeover of Britishvolt

Britishvolt, the company which failed to build a battery factory in the north-east of [England](#), has been bought by Australian firm Recharge Industries, Recharge's boss confirmed.

The start-up was founded in 2019 but collapsed just three years later, laying off most of its 200 staff.

The company had high ambitions of building a nearly £4 billion battery plant in Cambois, outside Blyth in the [North East](#), but was unable to secure sufficient funding for the project.

It emerged earlier this month that Recharge had been selected by auditors as the preferred bidder to take over the majority of the business.

What we are bringing is validated technology

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In an interview with the BBC, Recharge's chief executive David

Collard said the deal had now been finalised.

“What we are bringing is validated technology,” he said.

“The US defence industry has validated it and it is already supplied to the UK navy through a subcontractor.”

Founded in 2022, Recharge is an Australian company which is owned and run by New York-based investment fund Scale Facilitation.

Mr Collard said the Britishvolt brand name would remain, but the business would initially focus on batteries for energy storage.

It then intends to produce batteries for high-performance sports cars, he said.

Speaker to the broadcaster, Mr Collard confirmed the business retained the ambition to complete construction of the Blyth factory.

“I spent a lot of time with Northumberland County Council. They genuinely want a gigafactory and the best thing for their people,” he said.

Housing Secretary [Michael Gove](#) previously told the Northern Echo: “The government is ready to stand behind the right company with the right investment because we do believe that a gigafactory here in Blyth would be an appropriate way of building on the skills that local people have and indeed the edge that this town has already displayed when it comes to renewables and the future of energy.”

The [Government](#) had offered Britishvolt £100 million of funding if it hit a set of milestones, which it failed to reach. The money was never released.

Mr Collard told the BBC he would accept government funding,

but desired broad political support for the project.

He said: "Anyone will take free money but at the end of the day what we want is bi-partisan support and we have that in Australia and the US."

Mr Collard added he hopes the project will create up to 8,000 jobs on site and in the supply chain, with work on the site estimated to begin in six-to-12 months.