ScottishPower aims £12bn more at UK clean energy after Labour solar farms row



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ScottishPower is to invest £12 billion extra in UK clean energy projects, citing the Government's move to push through a clutch of divisive solar projects earlier this year as a key motivator.

Chief executive Keith Anderson, who will meet Sir <u>Keir Starmer</u> in Edinburgh on Friday, told the PA news agency the controversial approach to planning is "what we want to see as an investor".

In Labour's first weeks in <u>Government</u>, Energy Secretary <u>Ed Miliband</u> waved through a handful of Britain's largest solar farms in Lincolnshire, Suffolk and Cambridgeshire, overruling local opposition.

The decision sparked outcry from regional campaigners and even

a legal challenge from two councils, which was later withdrawn.

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Keith Anderson, ScottishPower

But Mr Anderson said it "sends a clear message" to ScottishPower's parent company, Spanish giant Iberdrola, about the UK's green prospects, alongside wider plans to decarbonise the power grid.

He added: "That gives us a lot of confidence, pushing through those planning decisions.

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The investment comes alongside £8 billion from Danish energy giant Orsted and £2.5 billion from offshore wind power firm GreenVolt.

ScottishPower supplies energy to 4.4 million homes and businesses, builds onshore and offshore wind farms and runs vast tracts of the power grid across <u>Scotland</u>, and parts of England and Wales.

It means the company is doubling its investment in the UK between now and 2028, up from a previous £12 billion announced in December.

For Iberdrola, which also has significant holdings in Spain, America, Brazil and Mexico, it means the UK is currently its largest investment destination.

About two-thirds of the money will go towards improving the size and scope of the grid, which is expected to come under

strain because of the shift to renewables.

That will include building a new so-called electricity superhighway, Eastern Green Link 1, between Torness in southeast Scotland and Hawthorn Pit in County Durham.

Iberdrola's August buyout of Electricity North West, which runs the grid across much of north-west England, for £2.1 billion is included in the £24 billion figure.

The remaining cash will go towards green energy projects such as putting up more wind turbines and battery storage.

It also comes ahead of the Government's International Investment Summit in London on October 14.

ScottishPower chairman Ignacio Galan added that Britain's "clear policy direction, stable regulatory frameworks and overall attractiveness" had prompted the boost in cash.