

1988:

- The 'Privatising electricity' white paper announces the intention to privatise the electricity supply industry.
- However, the overall cost of electricity from existing nuclear power stations was more expensive than electricity generated from new coal, oil or gas fired stations – largely due to the high capital costs of nuclear power stations coupled with the costs of the decommissioning of nuclear installations and the disposal of nuclear waste.
- For these reasons, plus uncertainties over the costs connected with the financing of new Pressurised Water Reactor (PWR) stations and concerns about the operating performance of the Advanced Gas-cooled Reactor (AGR) stations, plans for nuclear privatisation were rethought.

1994:

- The 'Review of the future prospects for nuclear power in the UK' examines the economic and commercial viability of new nuclear power stations in the UK.
- The review confirmed support for the continued operation of existing nuclear power stations, provided they were able to maintain rigorous standards of safety and environmental protection.
- It also acknowledged that nuclear power contributed to diversity of supply and to protection of the environment.
- The 1994 review also concluded that moving as much of the nuclear generating industry as possible into the private sector would bring benefits for the industry, electricity consumers and taxpayers.

September 2002:

- Following financial difficulties, BE approaches the Government seeking immediate financial support and discussions about longer-term restructuring.
- Government provides BE with a short-term credit facility of up to £650m (approved by the European Commission) which has now been fully repaid.
- At this time, Government takes responsibility for BE's historic nuclear fuel liabilities (then managed by BNFL) and underwrote the Nuclear Liabilities Fund (NLF), which meet BE's decommissioning costs and other uncontracted nuclear liabilities, in the event that its assets fell short of those liabilities.

2009:

- EdF completes £12.5 billion takeover of British Energy.

1980

1990

2000

1996:

- Following the 1994 review, the more modern stations (the seven AGRs and Sizewell B) are transferred to the private sector. British Energy is privatised.

2005:

- The restructuring of BE is completed.

March 1998:

- Magnox Electric plc, a standalone company responsible for older nuclear plants, two operating Magnox stations and the closed Magnox stations, is integrated with British Nuclear Fuels plc (BNFL), the UK's Government-owned supplier of reprocessing and other nuclear fuel cycle services, which already operated two Magnox stations.

April 2005:

- The Nuclear Decommissioning Authority (NDA), an executive non-departmental public body, becomes owner of the plant and facilities of BNFL, including the Magnox stations.
- The NDA's core responsibility is decommissioning and clean-up, but it is also required to operate existing commercial activities and to use the revenues to cover decommissioning costs.

June 2007:

- Part of the Government's stake in BE is sold.
- 450 million shares were converted and sold, raising gross proceeds of £2.34bn.
- Net proceeds from the sale went to the Nuclear Liabilities Fund (NLF) to diversify its assets away from BE.