

Meeting of the Nuclear Liabilities Financing Assurance Board 29th January 2013 (10.00 – 16.00)

Present: Lady Balfour of Burleigh (Chair), Anne Baldock, Anthony White (part), Norman Harrison, Simon Carroll

Apologies: Simon O'Regan, Antony Barker

OND, the Secretariat and the legal, financial and technical advisers present for all agenda items unless otherwise stated.

Agenda Item 1: Update from Chairman and OND

1. The Chairman welcomed the members, advisers and OND to the meeting and particularly welcomed Hergen Haye, Head of New Nuclear in OND.
2. Hergen Haye provided an update on discussions with NNB Genco with regard to their proposed FDP.

Agenda Item 2: Discussion on Fund Sufficiency and proposed contingency

3. Following the discussion at the previous meeting OND and advisers presented further analysis on issues relating to Fund sufficiency, which the Board discussed.

Agenda Item 3: Discussion on Funding Arrangement Plan (FAP) comments

4. OND and advisers reported to the Board on the detailed work that had been undertaken to review the revised FDP provided by NNB in November 2012. A number of outstanding issues had been identified and the Board's views were sought.

Agenda Item 4: Discussion on Decommissioning and Waste Management Plan (DWMP) comments

5. The technical advisers provided an update on discussions with NNB Genco and noted that further progress had been made to resolve remaining issues.

Agenda Item 5: Closed session (OND not present)

6. The Board noted that they expected to be in a position to consider the form and content of their advice at the next Board Meeting in February.
7. The Board discussed matters pertaining to the smooth running of the Board.