

Meeting of the Nuclear Liabilities Financing Assurance Board 12th (10:00-16:30) and 13th (09:30-13:00) December 2012

Present: Lady Balfour of Burleigh (Chair), Anne Baldock, Antony Barker, Anthony White, Simon O'Regan, Norman Harrison, Simon Carroll.

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 Mark Higson, Chief Executive of the Office for Nuclear Development.
2. Mark Higson gave a short update on progress on discussions with NNB Genco on their updated FDP.

Agenda Item 2: Sufficiency

3. The Board discussed papers prepared by OND on fund sufficiency and noted a number of areas where further analysis would be helpful.

Agenda Item 3: Private session (all present but OND)

4. The Board considered a request from OND for feedback on progress to date in the consideration of NNB Genco's FDP submission.

Agenda Item 4: Recap

5. The Board agreed that it could provide a short summary of its current position to OND.
6. The Board confirmed that good progress had been made on all workstreams and they could see that many of the areas that were of concern had been addressed. The board looked forward to going into more detail on some of the outstanding issues in the New Year.

Agenda Item 5: Structure and Governance

7. OND and the Advisers updated the Board on NNB Genco's revised proposals for the structure and governance of the Fund. The Board were happy with the direction of travel and felt that good progress was being made.

Agenda Item 6: Payments and Disbursements

8. Following the discussion at the previous meeting, the Board was updated on points relating to Payments and Disbursements. It was noted that good progress was being made, but that some issues were still outstanding.
9. The Board confirmed that they would like to be updated on progress at the next meeting.

Agenda Item 7: Decommissioning and Waste Management Plan (DWMP)

10. The Board were updated on progress on the DWMP and noted that issues were being closed out. The Board discussed the outstanding issues but were pleased with the direction of travel and confirmed that they would like to hear an update on progress at the next meeting.

Agenda Item 8: Waste Transfer Contract and S.46 Agreement

11. The Board were updated by OND on work to develop the Waste Transfer Contract and Section 46 Agreement.
12. The Board noted progress.

Agenda Item 9: Closed session (all but OND present)

13. The Board considered the format and content of their advice.