

## **Nuclear Liabilities Financing Assurance Board**

Thursday 5<sup>th</sup> December 2013

Slaughter and May, 1 Bunhill Row, London EC1Y 8YY

### Attendance:

Janet Balfour (Chair), Anne Baldock, Antony Barker, Norman Harrison, Simon O'Regan, Anthony White, Simon Carroll

Advisors: Chris Kaye (NDA), Dominic Holt (KPMG), Jon Exley (KPMG), Robert Chaplin, Edmund Peacock, Heather Fleming (Slaughter and May)

Secretariat: Clare Bayley

DECC: Richard Marriott, Rob Middleton, Nicola Robinson

### Private board session

1. The Board reflected on progress made to date. Members reconfirmed the preference to be more direct and clear with advice to the Secretary of State.
2. The Board ask that papers for meetings are circulate at least one week in advance of meetings so that they have sufficient time to consider content for discussion.

### OND update

3. Mark Higson has now stepped down from OND and Hergen Haye is now acting Director. Priorities for OND remain largely unchanged. [Liz Keenaghan-Clark will now be leading on New Nuclear within OND].
4. The NDA have identified a coding error which may have an impact on the modelled cooling times for spent fuel. Initial findings show this does not affect NDA's overall conclusions regarding storage and disposability of spent fuel, and any differences are within the accepted range expected from such calculations. NDA are undertaking a full investigation. An update on this will be provided to NLFAB when the potential impacts are fully quantified.

### Update on Infrastructure UK discussions

5. IUK discussions are at a very early stage. It is noted that the NLFAB Board are very interested in this issue, however need to wait to see the full detail before they are able to make a judgement. A sub-group of NLFAB could be convened to evaluate issues as they emerge.

### NLFAB consideration of legal advice

6. NLFAB discussed and advised upon legal advice received.

#### NLFAB consideration of financial advice

7. NLFAB discussed and advised upon financial advice received.

#### Timetable for completion for Hinkley FDP

8. Following the agreement of a strike price and Heads of Terms for Hinkley Point C, activity is resuming to close out the final agreements. Final agreements regarding FDP and final advice from NLFAB, is now expected to be late spring/early summer.

#### AOB

1. The Chair thanked the Board for their input into the meeting and the date of 4<sup>th</sup> February 2014 was confirmed for the next session.