



Forth & Tay Offshore Cluster Webinar

Lynne McIntosh-Grieve OWGP Programme Manager

8th November 2023





Introduction to OWGP



Aim:

A long-term business transformation programme for the UK offshore wind supply chain

Funding:

- OWIC (offshore wind developers) are funding OWGP.
- OWGP will leverage regional and national public funding

Delivery:

Budget of £100m over ten years to provide:

- Business Transformation structured programmes to help companies grow.
- Grant Funding for developing new products, services, capacity and capability



Objectives:



OWGP Programmes and Reach



Grant Funding

Innovation Grants

£25k - £200k*

Small-scale grants for game-changing projects that deliver new innovative technologies, products and services to the OSW Sector

Development Grants

£100k - £1m*

Large grants for transformative projects delivering a stepchange in company growth



Dr Claire Canning

in

OWGP Programme Manager (Grant Funding)

claire.canning@owgp.org.uk

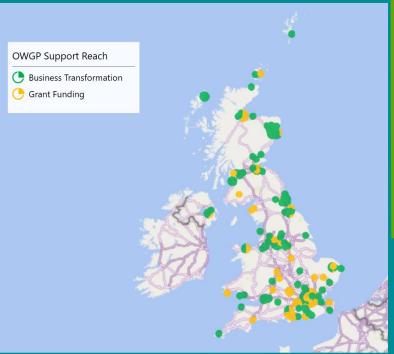


Tom Speedie



OWGP Project Manager

tom.speedie@owgp.org.uk



254
Project
Activities
supported

So far...

Business Transformation

WEST (Wind Expert Support Toolkit)

Short Term - provision of specialist advice, market intelligence and insight into the sector for all businesses.

F4OR

Medium Term – supporting companies with complementary skills and services to get bid-ready for work in OSW supply chain.

Sharing in Growth offshore Wind

Long Term - embedding proven approaches to drive organisational improvements with exiting OSW supply chain.



Lynne McIntosh-Grieve



OWGP Programme Manager (Business Transformation)

lynne.mcintosh-grieve@owgp.org.uk



Matt Brown



OWGP Project Manager

matthew.brown@owgp.org.uk

WEST WEST Programme







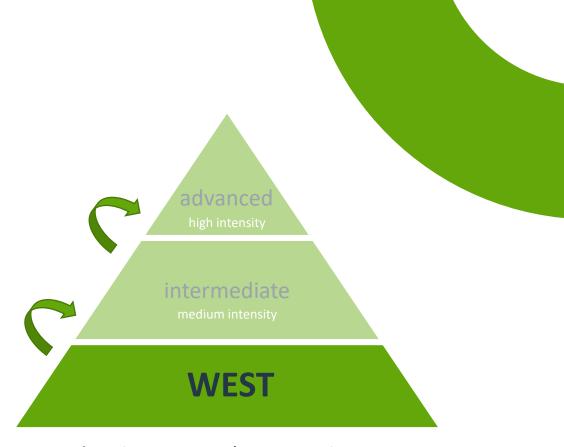
WEST Programme Overview



WEST is a short term intervention within the OWGP's business transformation programme and aims to support growth of supply chain companies entering or already embedded in the offshore wind sector.

WEST includes:

- an assessment of a company's needs
- bespoke and targeted advice and support
- recommendations for next steps and action plans as and where required



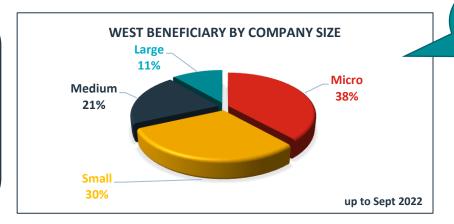
Intensity: time, cost and return on investment

WEST Programme Overview



Supporting companies to become more competitive within the Offshore Wind Supply Chain

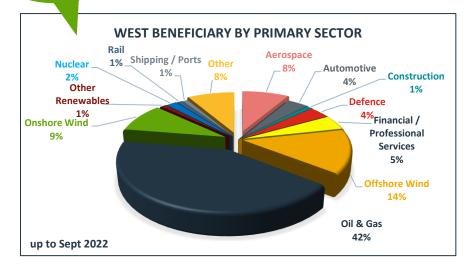
WEST has been developed to be "Needs Focused" supporting companies to overcome their barriers to entry into Offshore Wind



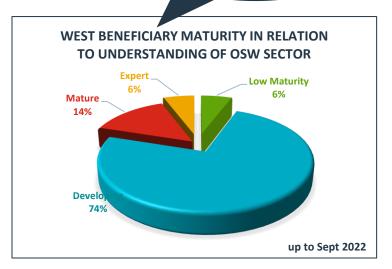
Supporting companies of all sizes!

All levels of maturity

Crosssector



To date, the OWGP WEST
Programme has supported over
150 companies across the UK to
expand their knowledge,
understanding and confidence in
the Offshore Wind Sector to
accelerate their growth



Application Needs



1. Sector understanding including products, services and how the industry works

2. Exploration of opportunities in relation to our own product / service offering or skills / processes in relation to the offshore wind sector 3. Understanding of the longterm offshore wind horizon (UK / Europe / Global) and strategic decision-making points in relation to our business

4. Understanding of delivery mechanisms and how projects and contracts are bid for and won in the sector

5. Customer and competitor analysis and supply chain positioning i.e. Tier Level

6. Definition of our product / service value proposition

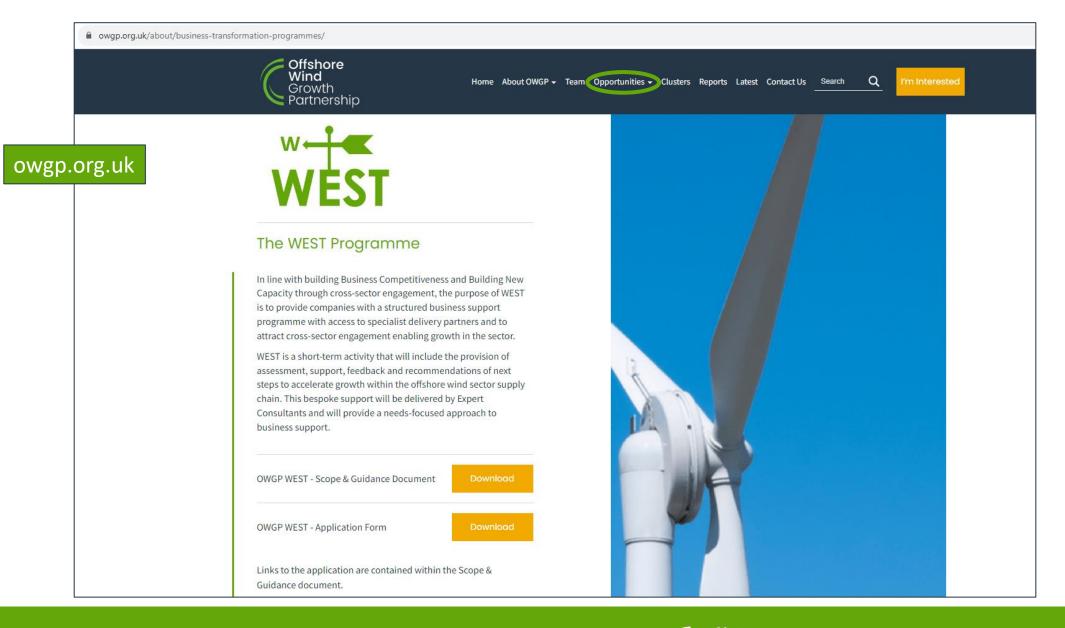
7. Assessment of market need and commercial potential including TAM, SAM, SOM (Total Addressable Market, Serviceable Available Market, Serviceable Obtainable Market)

8. Technical risk of a product / service offering development

 Standards and certifications required for my business / product to operate / supply to the offshore wind industry 10. Improving our business model e.g. support to review possible strategic business options and outline next steps (i.e acquisitions, partnerships, leasing models etc)

11. Timescales and investments required to commercialise my offering into offshore wind

12. Support for a marketing and sales strategy









OWGP accelerating growth in the UK's offshore wind supply chain



PARTICIPANT IN WEST PROGRAMME

Marex: Risk management for offshore operations



Within 6 months of OWGP's support we were winning contracts in the offshore wind sector, this wouldn't have happened so quickly without the WEST Programme. It's been a massive success for us. 77

Wayne Henderson, Managing Director

Undertook business transformation programme, WEST and realigned the business's services for the offshore wind market.

- Developed a clear position in the offshore wind sector
- Built confidence and capabilities in offshore wind
- **→** Won new contracts within 6 months







Offshore Wind Growth Partnership (OWGP)



OWGP: UK's flagship supply chain growth funding and business support organisation dedicated to offshore wind

Programmes offered to date

WEST	Sector knowledge, market intelligence, business strategy	8-10 weeks
F4OR Fit For Offshore Renewables	Tender readiness	12-18 months
S ARNGIN GROWTH	Increased competitiveness	Up to 4 years
Funding	Innovation: Technology commercialisation Development: Increased capability and/or capacity	£25K - £1 million per project

Domestic champion

Foothold

Outsider

Export champion

Compariance

C

Supporting UK companies to achieve global competitiveness

Some of the participants in growth funding programmes:











- 4 Years of experience
- 254 Projects supported
- 323 Jobs created
- 25.9 Million £ revenue growth





UK OFFSHORE WIND SUPPLY CHAIN SPOTLIGHT

Showcasing UK Innovation & Excellence

REGISTER HERE TO ATTEND



EDINBURGH 12.12.2023



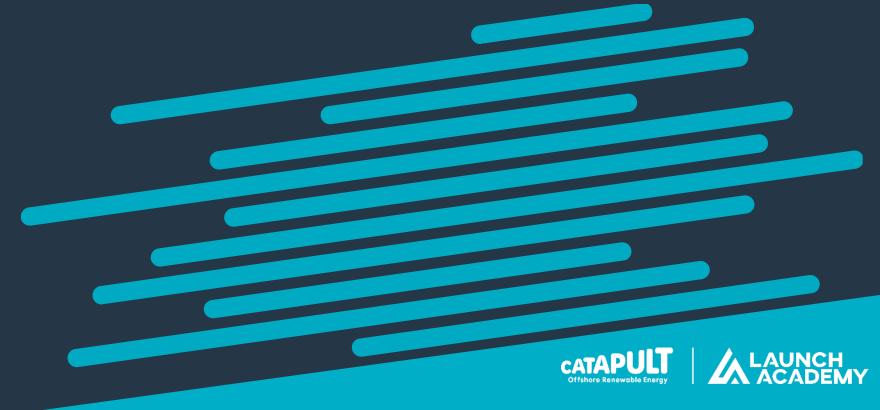




Unlock potential • Develop capability • Accelerate growth



Introduction to ORE Catapult



THE OFFSHORE RENEWABLE ENERGY CATAPULT

The UK's leading technology innovation and research centre for offshore renewable energy

Mission: to accelerate the creation & growth of UK companies in the offshore renewable energy sector.

- Unique facilities, research & engineering capabilities
- Bringing together innovators, industry and academia
- Accelerating creation and growth of UK companies
- Reducing cost and risk in renewable technologies
- Growing UK economic value
- Enabling the transition to a low carbon economy



THE OFFSHORE RENEWABLE ENERGY CATAPULT

- Over 300 engineering, research and sector experts
- World-leading test and demonstration facilities

9 UK Regional Centres

Aberdeen, Blyth, Fife, Glasgow, Hayle,
The Humber, Lowestoft, Pembroke Dock, Anglesey

4 UK Academic Research Hubs

Universities of Manchester

& Strathclyde – Electrical Infrastructure

University of Bristol – Blades

University of Sheffield & Warwick – Power Trains

International Research and Innovation Centre

Yantai, China

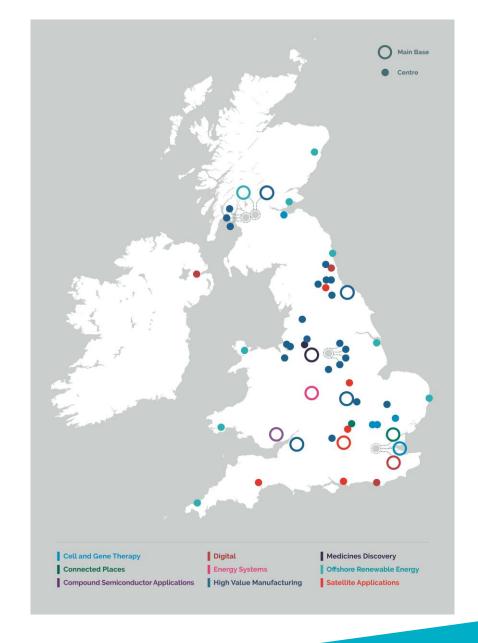




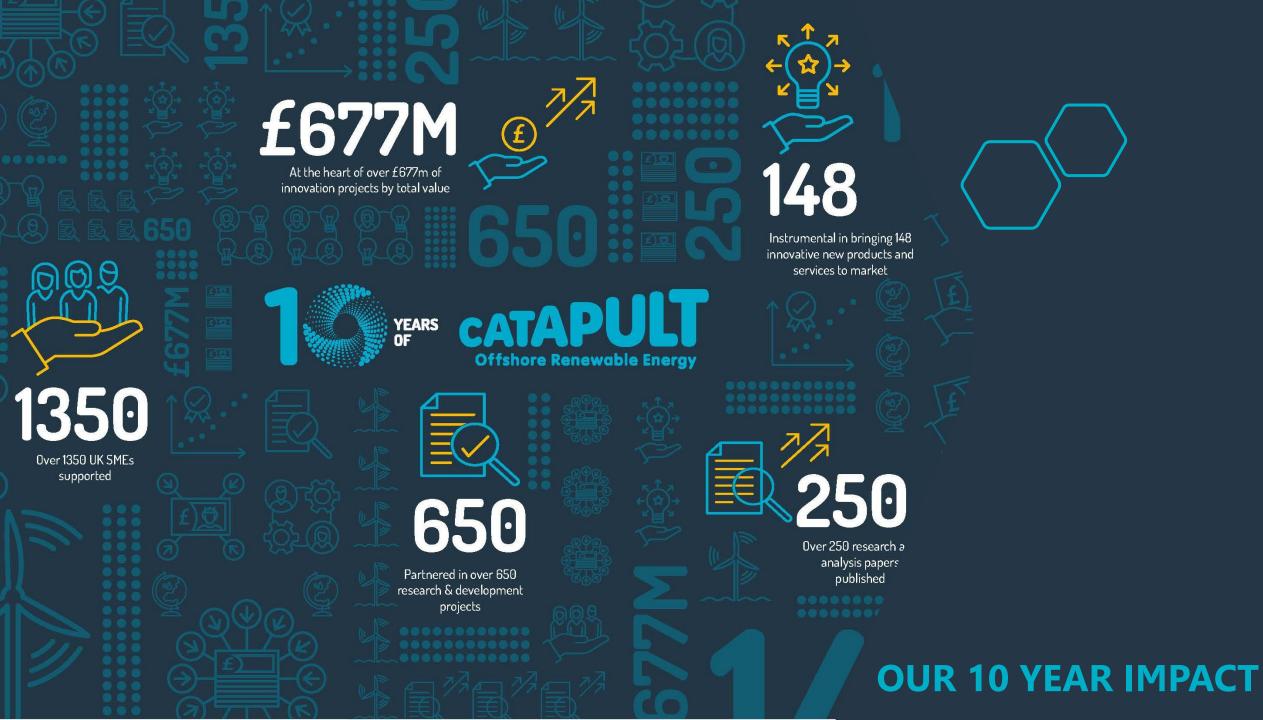
THE CATAPULT NETWORK – A NATIONAL CAPABILITY

- Network of 9 world-leading technology innovation centres
- Supporting businesses in transforming great ideas into valuable products and services
- Independent, not-for-profit
- Delivering impact across the UK economy, enabling businesses to thrive in global markets









What is Launch Academy?



ORE Catapult's Flagship Technology Accelerator Programme

"Removing barriers to commercialisation for game-changing companies"

- **Driven by challenges or themes** from industry sponsors
 - Industry provides technology pull and a clearer route to market
 - A strong filter for end-users to engage with the best solutions
- Winning cohort of **10 companies**
 - Companies have shared challenges and can learn from one another
 - Peer learning in modules increases value to companies
- **9 months** of support provided through tailored modules
 - Industry-specific technology development support and business case analysis expertise delivered by ORE Catapult
 - Business growth expertise from leading delivery partners (sales, marketing, investor readiness, story-telling)
 - Pro-bono support from professional services specialists (legal, accountancy, banking, IP)





Supporting SMEs can deliver significant benefits to industry

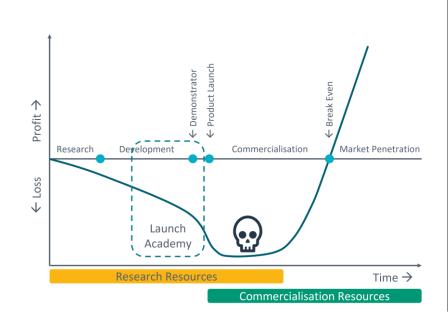
Benefits to supporting SMEs

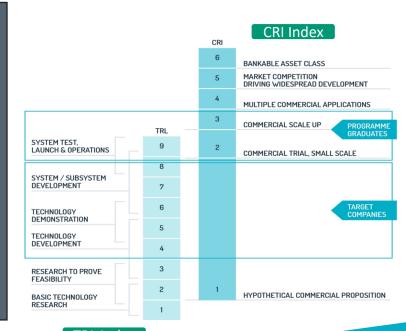
- Provide clear market insight into innovations relevant to the Offshore Wind sector from the supply chain
- Strengthen & develop the UK supply chain
- Increase the likelihood of meeting Offshore Wind sector deployment targets
- Explore opportunities to improve the efficiency, safety, availability and sustainability of assets
- Foster new and/or cross-sector innovations coming to market
- Reduce Levelised Cost of Energy (LCOE) of offshore wind

What type of SMEs does Launch Academy target?

Eligibility:

- Start-ups and early-stage companies
- Seeking to commercialise new products/services into offshore wind
 - New products/services fall within TRLs 3 8





TRL Index



Launch Academy – Alumni



















































Launch Academy 2024



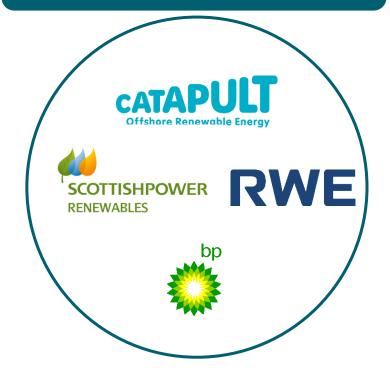
Launch Academy Ecosystem of Delivery Partners

"Creating the entire ecosystem required for commercialising new products and services into offshore wind"

Specialised Industry Knowledge

Business Growth Expertise

Professional Services



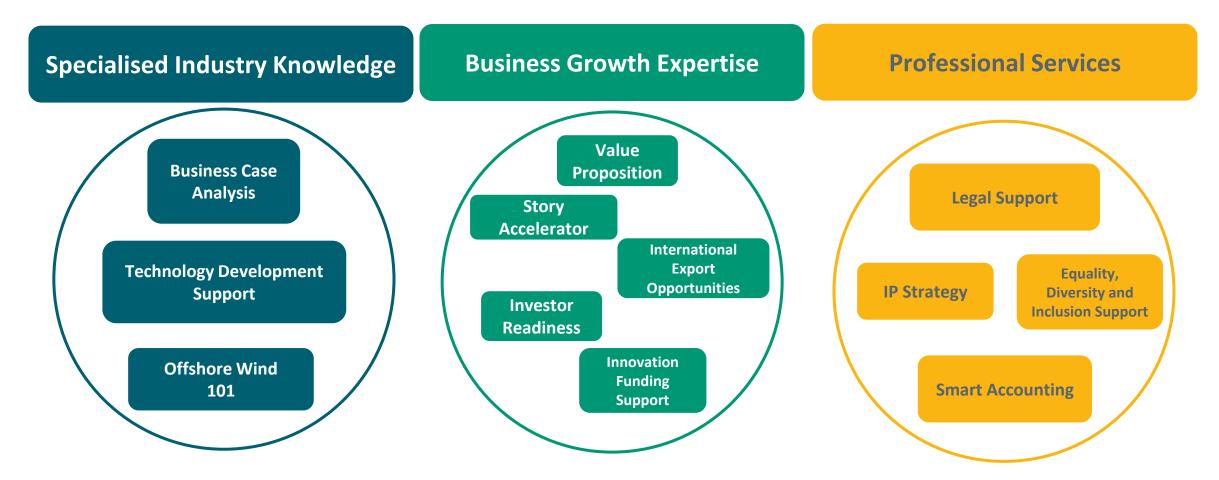






Launch Academy Modules

"Breaking down barriers to commercialisation and accelerating product launch in the valley of death"





Launch Academy 2024 Technology Themes







Eligibility:

 Start-ups and early-stage companies
 Seeking to commercialise new products/services into offshore wind



Project Pipeline

Installation (Impact Reduction)

Operational (Impact Reduction)



Future Energy
System

Electrification & Decarbonisation of Vessel Operations

Shore Charging & Grid Maximisation



Smart O&M

Condition Monitoring

. ..

Surface Coating & Protection

HSE









Launch Academy delivers impact throughout the Offshore Wind sector

Launch Academy is **the** supply chain acceleration programme for Offshore Wind in the UK . Established in 2020, **Launch Academy** has now become an industry-recognized brand

A track record of recognised success:

- SMEs
 - MJR Power & Automation Global Offshore Wind Award Winner 2022
 - Jet Connectivity Global Offshore Wind Award Nominee 2022
- Programme
 - Launch Academy Scottish Green Energy Award Winner 2022 –
 Outstanding Service
 - Launch Academy Global Offshore Wind Award Nominee 2023 –
 Offshore Wind Collaboration Award

"The Launch Academy programme has opened the door for us to work closely with SMEs that we may not have been aware of otherwise. This has allowed us to invest in the future of the industry and an opportunity to work with excellent people whose innovations will play an important role in supporting the development and operation of wind farms moving forward."





Global Offshore Wind Awards 2022: MJR Power & Automation – Supply Chain Innovation



Scottish Green Energy Awards 2022: Launch Academy – Outstanding Service



Launch Academy: Impact to date

Total Private
Investment
Raised
£22.6m

Total Grant Funding
Awarded
£6.55m

Total Number of Products/Services Commercialised

Number of Patents Filed

48

Number of Grants Awarded

51

Growth in Overall Headcount

28.5

New Operational Bases Created



Key Dates

6th Nov Application Window Opens

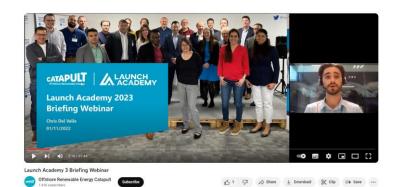
10th Nov

Briefing Webinar

8th Dec

Application Window Closes









Key Dates

6th Dec -9th Feb (2024)

Applications Assessed



6th Mar (2024)

Programme Kick-Off



30th Nov (2024)

Programme End





Launch Academy 2024 Programme Team



Contact:
Chris.del-valle@ore.catapult.org.uk



Contact:
Ravneet.kaur@ore.catapult.org.uk



Contact:
Dylan.hill@ore.catapult.org.uk

CONTACT US

innovation@ore.catapult.org.uk

ore.catapult.org.uk/what-we-do/innovation/launch-academy/

ENGAGE WITH US











BLYTH

LEVENMOUTH

GRIMSBY

ABERDEEN

CHINA

LOWESTOFT

PEMBROKESHIRE

CORNWALL



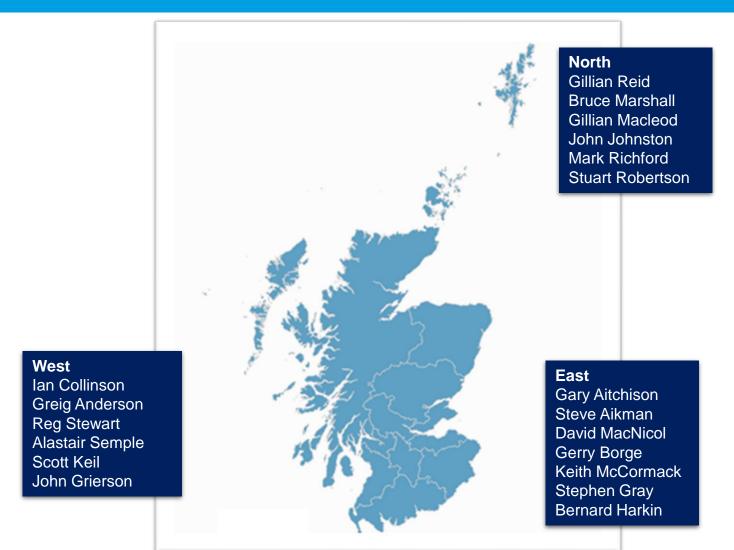
Expert, flexible, tailored support





Supporting manufacturing across Scotland





A dedicated team in each region 20 field specialists:

- Operate across SE, HIE & SOSE
- Client facing
- Over 550 years combined industrial experience

Delivering Business Excellence





Delivered 2078 business improvement projects in Scotland:

Dedicated team of 20 practitioners



£153,000

Average project saving

Measured at project conclusion – ongoing annualised savings



Build resilience, capacity and capability

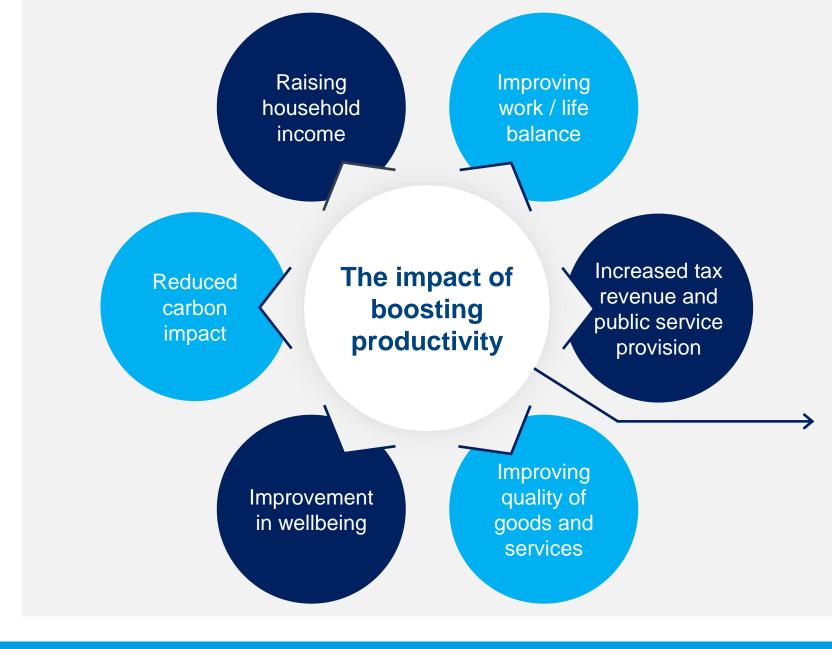
Improving the productivity of manufacturing businesses in Scotland is a core goal

The importance of productivity

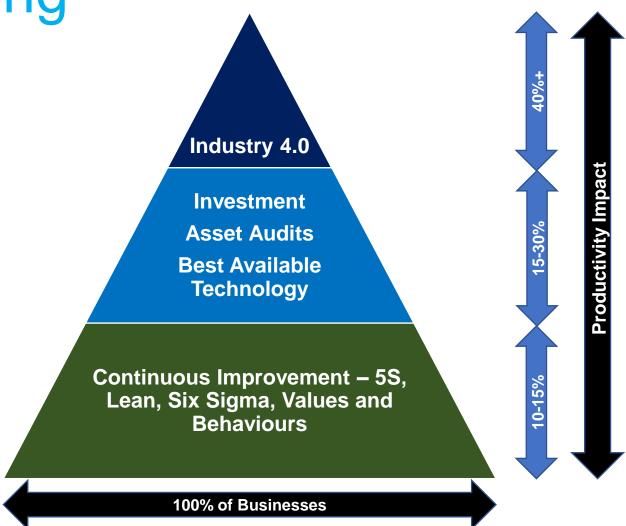
"Productivity isn't everything, but in the long run it is almost everything"

Paul Krugman

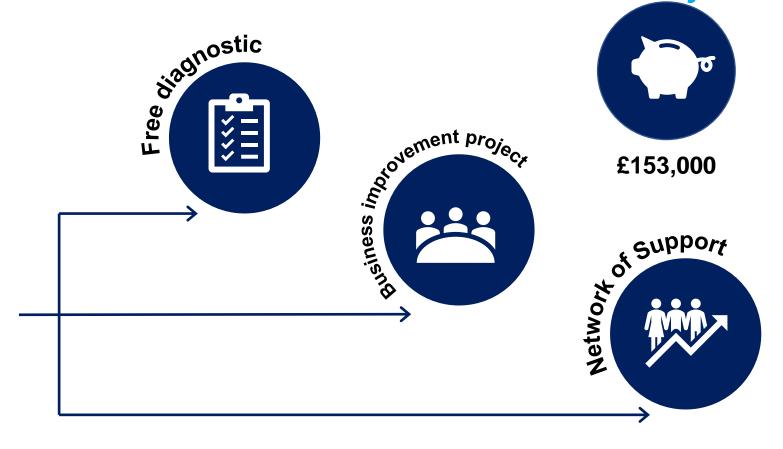
Nobel prize Winner in Economics



SMAS Offering



Your Business Excellence journey starts here







gillian.reid@scotent.co.uk

Expert, flexible, tailored support

SMAS Scottish Manufacturing Advisory Service





SE Company Engagement for SME's



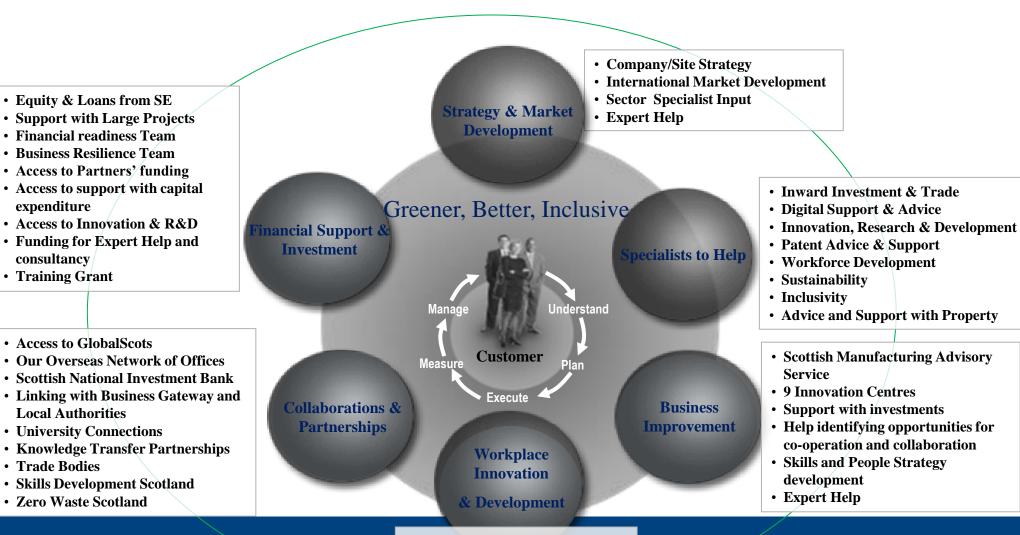
Small & Medium Enterprises (SMEs)

- Priority remains innovation, investment and international
- National/regional priority
- High Impact
- Looking to align with SE Missions
 - Green Transition
 - Productivity
 - Scaling & Innovation



Business Growth Offering

Our Customer is any organisation that advances the Scottish Economy in line with SG/SE aims and objectives.



• Equity & Loans from SE

• Financial readiness Team • Business Resilience Team Access to Partners' funding Access to support with capital

expenditure

consultancy

Training Grant

Access to GlobalScots

Local Authorities

• Trade Bodies

• University Connections

· Zero Waste Scotland

Skills Development Scotland

Support with Large Projects

Access to Innovation & R&D

Funding for Expert Help and

- Leadership & Management Development
- Culture Change Support & Advice
- Succession & Skills Planning



Specialist Support – Using our Expertise





















- ➤ One-to-one (online or face to face)
- ➤ Use diagnostic and audit tools to assess needs, understand capabilities and measure results
- ➤ Help develop and deliver an action/activity plan
- ➤ Offer workshops and programmes to improve specific business capabilities
- Access to connections, networks and third-party support to accelerate change
- > Signpost to relevant partners
- Work with companies across the 3 segments of our engagement model



Our Financial Toolkit 2023/24

Purpose of funding

FEASIBILITY & DECISION MAKING

PROJECT IMPLEMENTATION

Focus

Helping companies
to initiate and develop
projects that align with SE
Aims & Objectives.
Feasibility, Consultancy,
Temporary Specialist

Revenue to support the implementation or acceleration of projects that align with SE Aims & Objectives

Deliver against SE priorities of productivity, net zero, Innovation - Consultancy, Temporary Specialist, training

Capital grant to support capital investment in projects that align with SE Aims
Capital equipment to drive productivity improvements, net zero transition, and have a positive jobs impact.

Capital grant to support
R&D projects that align
with SE Aims.
Discretionary funding
to support Scottish based
companies achieve growth
through new product

development.

Capital Grants to support capital investment and R&D with grants in excess of £150k.

Discretionary funding for

Discretionary funding for exceptional economic opportunities.

Grant Value

£2k - £25k (Revenue)

£5k - £100k (Revenue)

Up to £200K (Capital)

Up to £150k (Capital)

Over £150k (Capital)

Grant Name

Business Support Feasibility Grant

Business Support Implementation Grant

Small Capital Grant

Small R&D Grant

Large Capital and R&D Grants

Eligibility: accessed via SE specialists & account managers



How do you connect

For information and to request a "Discovery Meeting" please email

HVMsupplychain@scotent.co.uk

A member of the High Value Manufacturing Supply Chain Team will then be in touch.



The Scottish National Investment Bank

Welcome to The Bank



Our Approach

Investment Development Mission Led Bank Bank Subsidy control Primary investment Commercial returns filter Crowd-in others Impact investment Patient investment Debt, equity and funds Market creating



What do we do?

Commercial

We invest on commercial terms to provide a commercial return to our shareholder, the people of Scotland.

Impact Investor

Our investments are guided by our missions to have positive social, environmental and economic impacts on the wellbeing of the people of Scotland.

Ethical Investor

We invest ethically as guided by our missions and governance.

Unlock Markets

We invest where banks and other private financial investors are not currently investing or need support to invest.

Funds

We will invest in external funds that support the delivery of our missions and we will establish our own managed funds to invest in our missions.

Partnering Private Capital

We seek to bring in private capital to invest alongside us in every investment we make.

The Bank is Scotland's mission-led development bank...

- The Bank's missions have been designed to address the long term, persistent challenges facing Scotland and cover three key themes: Net Zero, Place and Innovation.
- These missions provide the foundation for other key themes guiding the Bank's thinking including transition finance, scaling up, impact investing as well as equality, diversity and inclusion. ScotWind and the related FLOW supply chain projects are well placed to promote each of the Bank's missions and key themes.

Net Zero

- Achieving a Just Transition to net zero carbon emissions by 2045.
- Invest in rebalancing our economy towards leadership, in sustainable technology, services and industries.



ScotWind supports the Net Zero ambition through transitioning away from oil and gas to renewable wind power.

Place

- Extending equality of opportunity through improving places by 2040.
- Invest in places and regeneration to reduce inequality, and improve opportunities and outcomes for people and communities.



The development of regional FLOW supply chain hubs and creation of jobs is central to the Place mission.

Innovation

- Harnessing innovation to enable our people to flourish by 2040.
 Invest in innovation and industries of the
- Invest in innovation and industries of the future for a healthier, more resilient and productive population.



As FLOW is a new technology, the R&D and build out of ScotWind supports the Innovation theme.

...with a track record in investment

The Bank's approach is one of long term, patient capital, flexible structures, instruments and support.

29
concluded investments since launch in November 2020.

Total committed investment since launch:

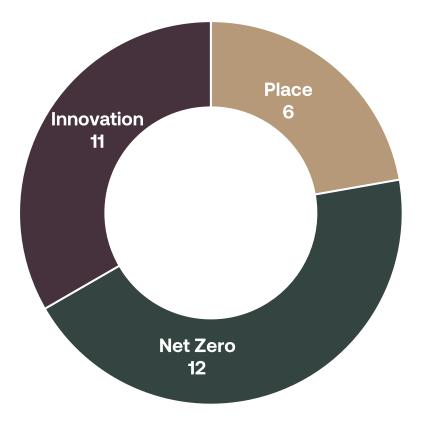
£460m

Ticket Sizes from £1m to £50m

Additional investment committed alongside Bank capital:

£705m

Number of investments by mission alignment



Investment Principles...

Core underlying principles:

- A mission impact investor, seeking to use its investments to deliver the missions set for it by the Scottish Government.
- It will be an ethical investor, setting ethical standards for its investments via its Ethical Investment Policy.
- Any investment made should benefit the Scottish economy and be focused on businesses or projects located within, or with a strong connection to, Scotland.
- The impact approach to any investment should be clear, demonstrable, measurable and documented and agreed as part of the investment appraisal process.
- The Bank will be a patient investor, investing patient (long term) capital with equity investments being considered over a 15-year period for businesses and 35-years for projects.
- It will seek to invest where the private market is failing to invest and will also act as a cornerstone investor, crowding in private sector investment alongside its public capital, to support the development of a sustainable and fairer economy.
- It will invest on commercial terms with appropriate covenants and protections for its capital in line with market precedent and the risk profile of each investment it makes.

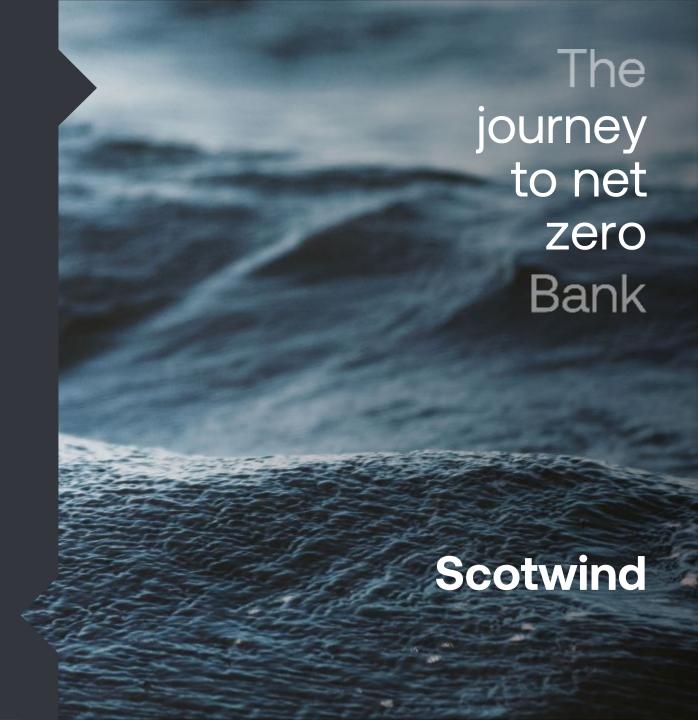
What the Bank will not do:

- Grant or sub-commercial funding this will be for the enterprise agencies / central Scottish Government to consider.
- Short-term working capital, bridging finance or revolving capital facilities to businesses or projects.
- Retail banking, short term finance, bridge financing, working capital or deposits to individuals or micro businesses.
- Government guarantees or 'first loss' investments.
- Distressed businesses in crisis, or in need of emergency immediate or short-term financial support.
- Businesses/projects categorised as 'excluded activities' under the Bank's Ethical Investment Policy.

The Bank will assess opportunities in terms of both financial attractiveness and delivering impact before sharing with committed investors.



The Scottish National Investment Bank



The UK North Sea has a pipeline of up to 40GW of offshore wind capacity...

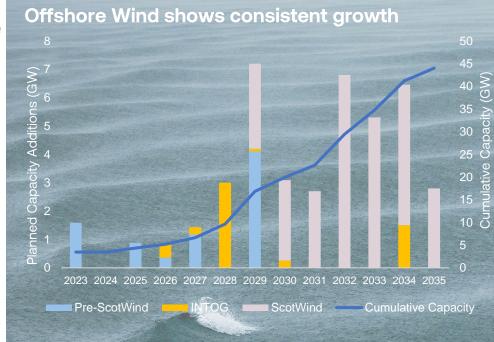
18% of the global floating offshore wind (FLOW) projects are located in the UK.

87% of UK FLOW capacity over the next two decades is set to be in Scottish waters.

The North Sea projects will result in up to 40GW of additional offshore capacity, of this 60% is set to be FLOW.

This makes investment in Scottish FLOW projects the largest opportunity of its kind in the world.

Delivery of offshore wind developments in the North Sea is contingent upon the availability and capacity of a FLOW supply chain.



High volume of projects planned in the North Sea

	Pre-Scotwind Projects (Post- 2024)	INTOG (Innovation and Targeted O&G)	ScotWind
Indicative size	6.5GW	5.6GW	28.4GW
No. Projects	5	9	20
Build-out timing	2025-2029	2026-2034	2029-2035
Proportion FLOW	100MW / 1.5%	5.6GW / 100%	18.7GW / 65.8%
No. turbines	433	373	1,893

ScotWind: the opportunity

Inter-

\$241

Installation

28GW in ScotWind 37.7GW Scottish Offshore Wind by 2035 Today: 2GW of Offshore Wind capacity

Capable of providing 192GWh*, 51% of UK 2035 Demand

ScotWind: 17.4GW Floating, 9.8GW Fixed
The largest floating offshore wind round globally:
Today: 78MW Floating operational in Scotland

Floating in Scotland is a 21.9GW opportunity

2,273 towers

6,820 blades

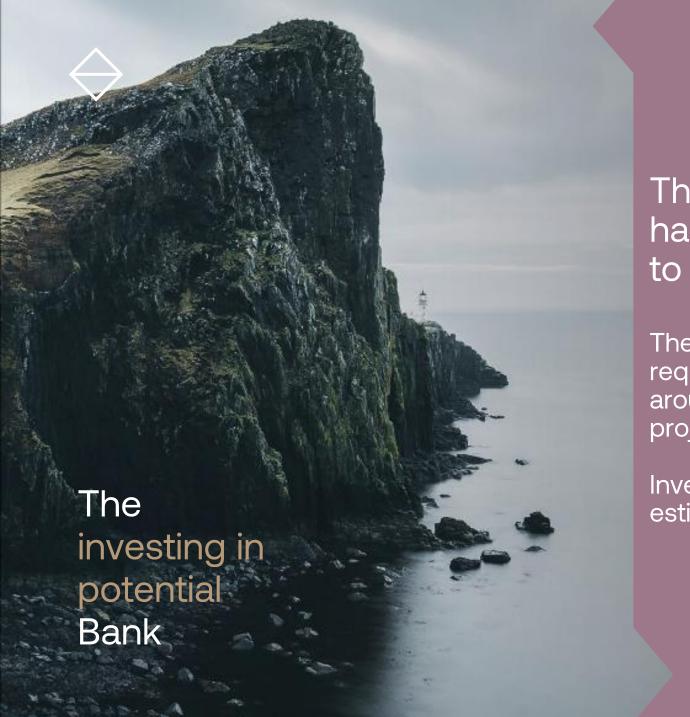
1,227 floating foundations

23,447km export & array cables

76k vessel days



The small extant supply chain for floating wind, the huge forthcoming domestic market, and the global export opportunities, make the Floating Offshore Wind Supply Chain in Scotland a key target for the Bank.

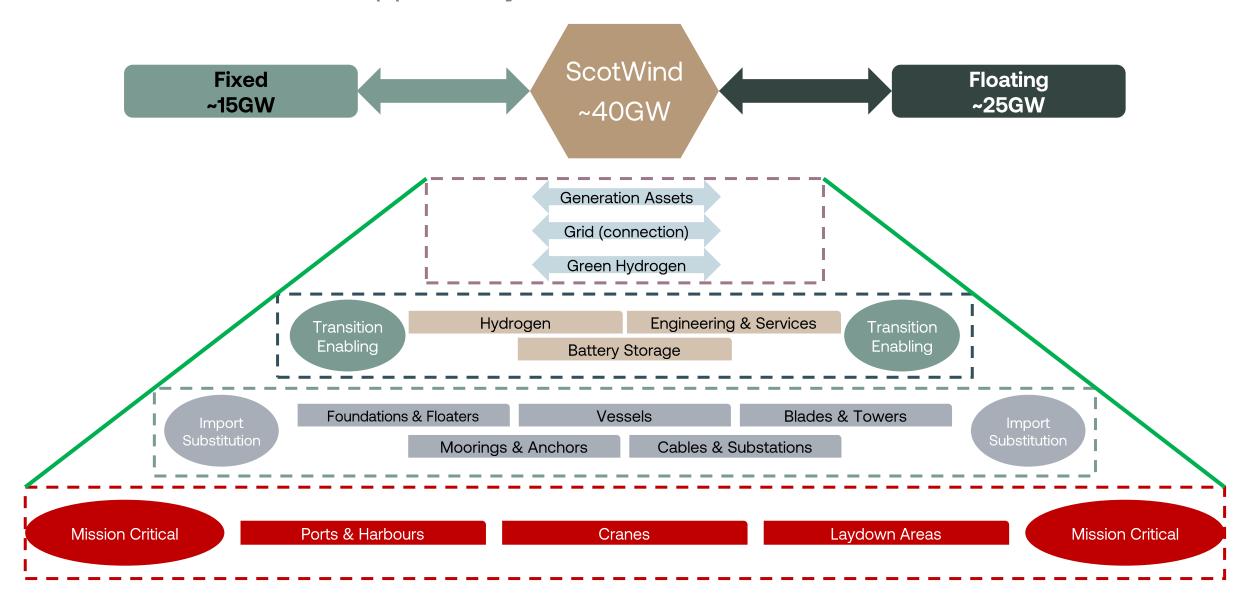


The current UK FLOW supply chain has critical gaps and there is a need to act quickly.

The UK FLOW supply chain has critical gaps and will require significant and timely investment centred around existing port infrastructure to meet North Sea project deployment timelines.

Investment required to meet this opportunity is estimated at £4 billion

ScotWind: Investment Opportunity



Current UK port and manufacturing capacity is low with mission critical and competitive gaps

Scotland Facing, Mission Critical

- Ports
- Cranes
- Steel / Concrete Laydown areas
- Port proximity to North Sea has a material impact on cost efficiency and feasibility of North Sea projects.
- Scotland has an abundance of ports but none with the specifications required to meet UK FLOW staging/integration and assembly demands in Scotland.
- Scottish and other UK ports are critical for developing North Sea FLOW.
- There is high investment case in Port and related infrastructure.

Scotland & Global, Import Substitution

- Towers
- Blades
- Monopiles
- Jackets
- Array cables

- Floating steel (substructure)
- Offshore substations
- Anchors
- Chains and ropes
- Some areas of component manufacturing benefit from close proximity (for low cost) to North Sea.
- Those industries with capacity shortfall in the UK that require close proximity would lend themselves to investment and include manufacturers of towers, blades, monopiles and floating substructures (steel and concrete).
- Offshore substations and cable factories also have a capacity shortfall in the UK but face global competition as transport costs are low (negating the need for close proximity).
- Anchor manufacturing capacity exists and faces strong global competition.
- Scaling up to meet demand presents a problem for global competition, creating opportunity for the UK FLOW supply chain.

Transition Enabling, Export Focused

- Electrolyser stacks
- Survey vessels
- Cable lay vessels
- Heavy lift/installation vessels
- SOVs
- CTVs
- Towing vessels
- The global services supply chain is well developed from serving fixed offshore, O&G and telecoms industries.
- Therefore, some elements face strong international competition. Industries with international supply will simply modify existing supply to meet FLOW UK demands (such as survey vessels, cable) but scaling up to meet demand presents a problem.
- Items of low international capacity include electrolysis stacks, installation vessels and towing vessels, however these do not necessarily require close proximity so will face growing global competition, where there is capacity.
- The global services industry is strong, however, there is some case for investment in UK where first mover and scale up opportunity does exist.

Lower global competition
Higher need for investment
Lower current capacity

Higher global competitionLower need for investmentHigher current capacity



A gap exists between the funding required to start building the FLOW supply chain and the degree of certainty needed to attract the funding – creating market risk.

Intervention/leadership is required to act as a catalyst and seed the supply chain today, securing investment and build out of capability for when it is required later this decade.

The Bank has a pivotal role to play in addressing barriers to investment

- The Bank has maximum visibility of the investment opportunity and the overview of the investment strategy across the FLOW supply chain.
- The Bank is the go-to Government entity for investment support in Scotland and can influence Scottish Government intervention.
- The Bank can act as a conduit between public sources of funding and private investment.

Commercial

We invest on commercial terms to provide a commercial return to our shareholder, the people of Scotland.

Impact Investor

Our investments are guided by our missions to have positive social,

environmental and economic

impacts on the wellbeing of the

people of Scotland.

Unlock Markets

We invest where banks and other private financial investors are not currently investing or need support to invest.

Link with public sector

The Bank has a direct link with other

public sector partners who could play

an influential role from a regulatory and

funding perspective, enabling the

Scotwind opportunity to be realised.





marine scotland







Scottish Enterprise

Ethical Investor

We invest ethically as guided by our missions and governance.



We seek to bring in private capital to invest alongside us in every investment we make.





The Scottish offshore eco-system contains a broad range of stakeholders....











Development Banks



...with a range of approaches and capabilities

The Bank /Development Bank Finance:

- Commercial debt and equity investment
- Blended finance
- Flexible and patient capital
- Facilitation and collaboration

Public Sector Support:

- Sub-commercial finance
- Repayable Grant
- Non-repayable Grant
- Facilitation and collaboration
- Guarantees

Commercial Capital:

- Commercial debt and equity investment
- Blended finance

Developer/Manufacturer Commitments:

- Offtake/Lease Agreement
- Manufacturing Order Placement
- Letters of support/MoU
- Funding/risk sharing
- Commercial debt and equity investment

Developers are committed to early engagement with the Supply Chain



- The ScotWind process has been designed to encourage investment into the supply chain for all projects rather than focusing on individual requirements.
- Developers' support of, and commitment to, the establishment of a supply chain, supporting both the UK and Scottish economies and industrial strategy, has become a key part of applications for consents, licences and revenue support.
- Developers are under pressure to collaborate and engage with the supply chain and key stakeholders in order not only to ensure the potential build out of their projects but that their projects qualify for key public body contracts.

Application

- All ScotWind applicants were required to submit a Supply Chain Development Statement (SCDS) Outlook.
- Objective: to better enable and direct right focus and investment to match individual project and overall Scotwind requirements and to provide long term commitment to local supply chain.
- The SCDS Outlook returned commitments of £2.4bn £3bn during Development stage and an overall commitment of £28bn £41bn to the Scottish located supply chain.
- All CfD Applicants for >300MW / all FLOW generating stations are required to provide a BEIS approved Supply Chain Plan to be eligible for participation in the CfD Scheme.
- Objective: to encourage competitive, productive and efficient supply chains and to accelerate investment in a broad range of low carbon technologies.
- Supply Chain Plans will include detail on UK Content, job creation, supply visibility and commitment, investment.

Implementation

- ScotWind Lease Agreement:
- 12 months prior to entry of the Lease Agreement, developers shall submit a Contracted Position Statement (CPS).
- Any shortfall from SCDS may results in contractual remedies being sought.
- UK CfD Operational Conditions Precedent:
- Successful CfD Applicants will need to pass their Supply Chain Plan Implementation Assessment in order to fulfil their CfD Operation Conditions Precedent.

SOWEC is a key tool in the collaboration between developers and other stakeholders

- The Scottish Offshore Wind Energy Council (SOWEC) called for collaboration between developers. Developers have made Supply Chain Commitments as part of their ScotWind applications and, as the end-user, are key to unlocking the FLOW supply chain.
- Through its Strategic Investment Model (SIM) SOWEC is seeking to provide strategy and oversight of investment into the FLOW supply chain, led by the developers and supported by a number of public sector partners. The Bank will engage with industry to identify commercial opportunities with a view to crowding in private sector investment where possible.



The Bank is already investing in offshore and onshore wind adjacent businesses...

Aberdeen Harbour



- £35 million loan for the expansion of Aberdeen Harbour, the largest marine infrastructure project in the UK.
- Strengthens Aberdeen's position as a key port hub for the UK's large scale energy transition efforts.
- The expanded South Harbour facility will provide greater land and water access for offshore wind developers.

North Star Renewables



- £50 million investment to build service operations vessels to support the renewable energy sector.
- Supports growth of UK offshore wind farms through enabling the construction of service operations vessels.
- Supports the provision of transition finance allowing North Star to transition its business from oil and gas to the renewables supply chain.

Iona Wind Partnership



- £13 million commitment to an 800MW greenfield, onshore wind development fund.
- lona's turbines, once built, are expected to generate clean renewable power estimated to avoid 12,800 kilotons of emissions and to power 850,000 homes with renewable energy.

Verlume



- £6.6m [equity / loan] to enable Verlume to boost expansion plans.
- Their technology uses intelligent energy management to deliver a constant output of power from renewable sources.
- This enables the adoption of renewable technology within offshore oil and gas decarbonisation projects and minimises energy loss from electricity generated from offshore wind.



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