



Aberdeen &
Grampian
Chamber of
Commerce

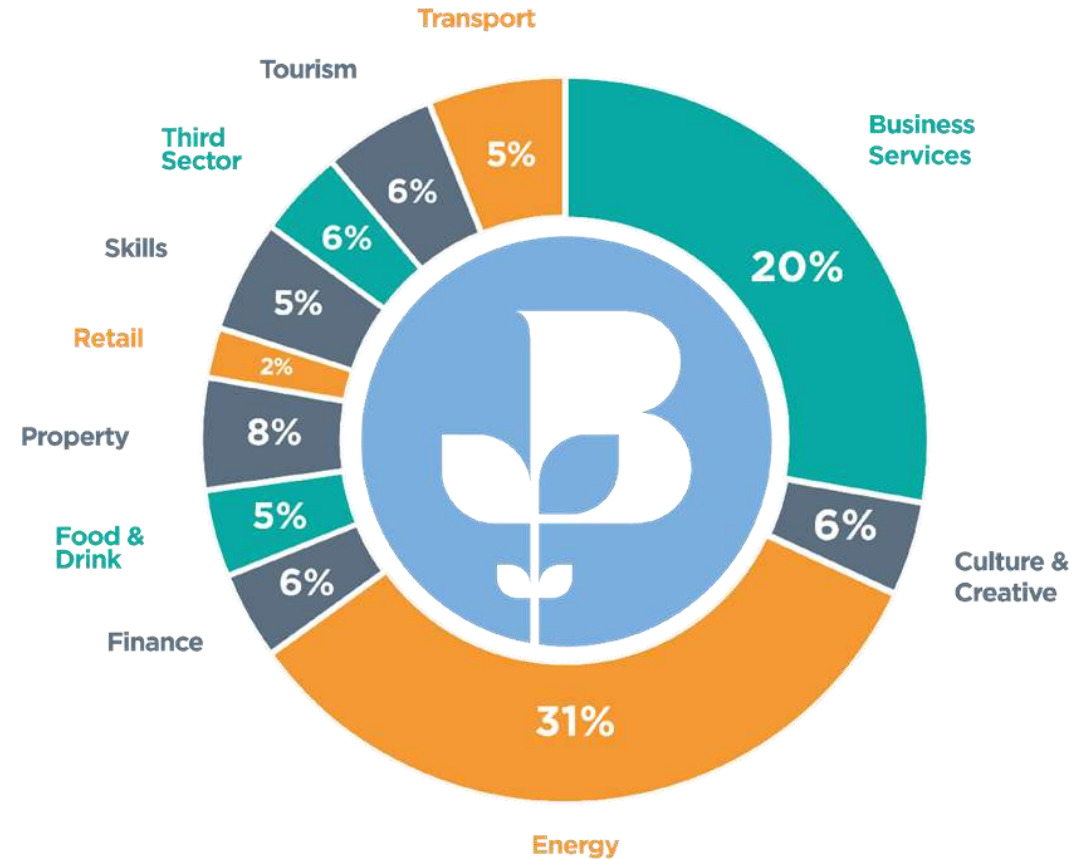
Aberdeen- is the well dry?

SPE ICoTA European Well Intervention Conference
20th November 2024

About AGCC

- A **politically independent** membership based private sector organisation in receipt of no public funding. An SME operating on a **not-for-profit** basis
- Representing 1,300 member organisations employing 100,000+ people - that's **half of the total workforce** in a city region with a population of ½ million
- Covering all the **key business sectors** in the North-east
- From **family firms** to **multi-national** corporations and from **ambitious start-ups** to **long established** companies
- One of the largest and **most influential** Chambers in the UK with a team of over 30 people supporting our members
- Accredited member of British Chambers of Commerce-regional **focus** with national and international **scale**

Membership by sector





What's our role?

- We are all about 'place' and the North-east community
- Providing a range of services to support our members grow and improve their businesses
- While helping create the economic conditions to enable the future success of the region





ULTIMATE MASTERCLASS FESTIVAL

UMF

AN EVENING WITH SPORTING LEGENDS

LEGENDS TOUR | Sponsored by **Staysure**

STAGING SPONSOR **BoConcept**

Meet the local hero with international reach

Urology expert James P'Dow on saving lives all over the world. Page 10

Monty to host golf legends at Trump International

Colin Montgomerie has signed up as host of the Staysure PGA Seniors Championship. Page 52

Exclusive: Legal eagle Elaine on golfing and business success

Exclusive: Dr T's journey from Balmedie to the BBC

BROUGHT TO YOU BY

Aberdeen & Grampian Chamber of Commerce

te TotalEnergies

08:30

Aberdeen & Grampian Chamber of Commerce

MORNING BULLETIN

The region's premier business news service - daily and monthly.

BUSINESS BULLETIN MAY 2024 | LOCAL HEROES

20th NORTHERN STAR 2024 BUSINESS AWARDS

Meet the local hero with international reach

Urology expert James P'Dow on saving lives all over the world. Page 10

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Exclusive: Legal eagle Elaine on golfing and business success

BUSINESS BULLETIN JUNE 2024 | PEOPLE, SKILLS AND DEVELOPMENT

Davina dazzles sold-out Music Hall

From Icon bars all at Ultimate Verclass Festival

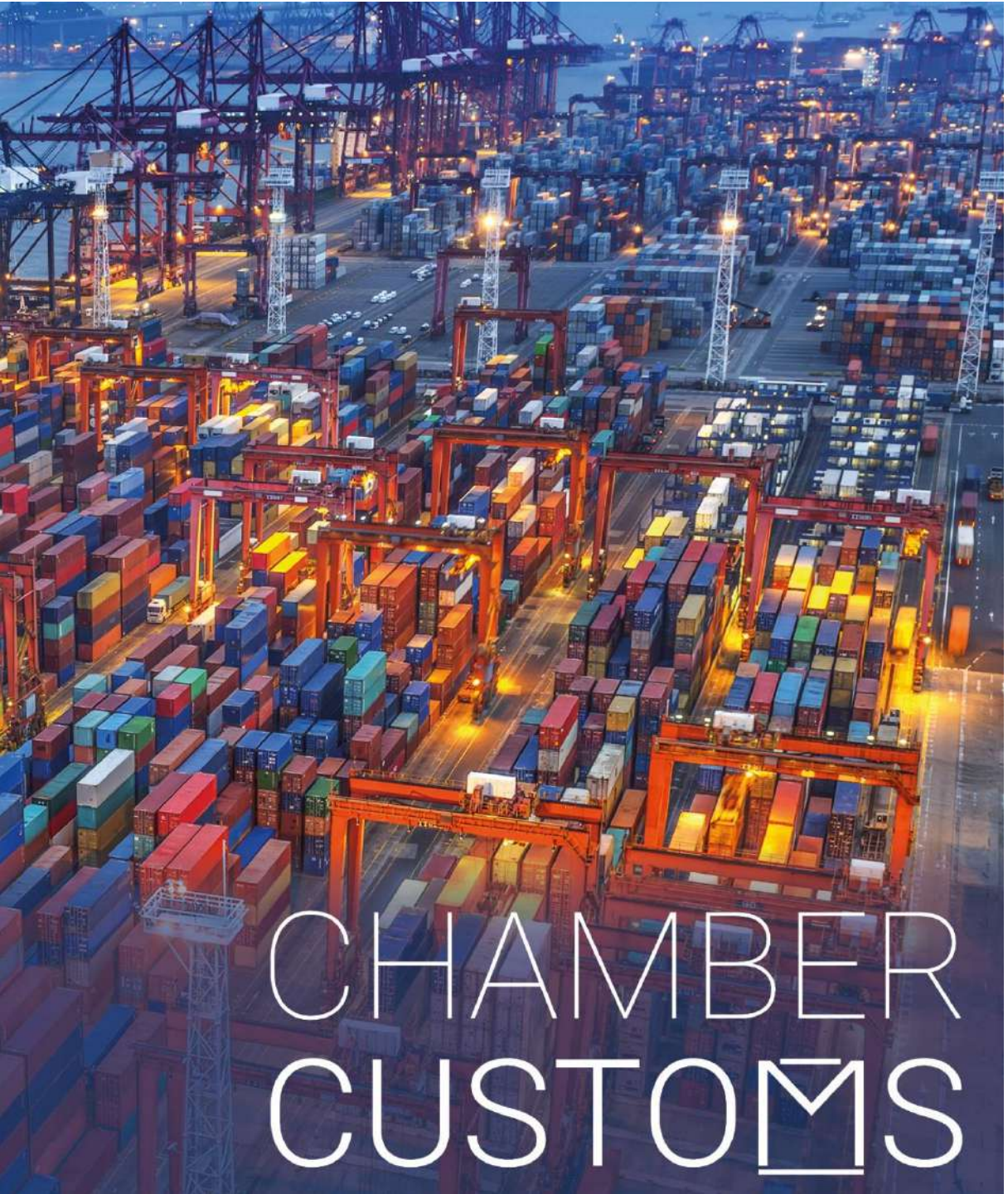
Her future for Aberdeen?

Chance to provide a timely boost to the northeast

of self-belief

money from

Exclusive: Dr T's journey from Balmedie to the BBC



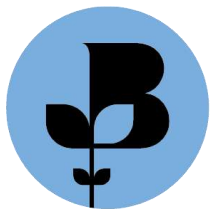
CHAMBER CUSTOMS



TRAINING BROCHURE

Designed by business for business

 Aberdeen & Grampian Chamber of Commerce

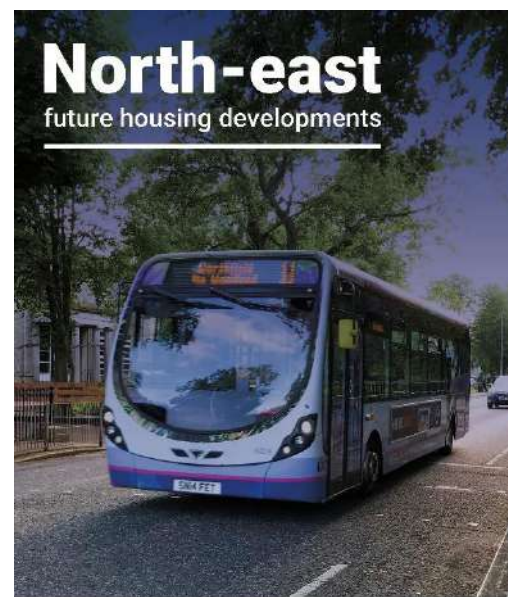
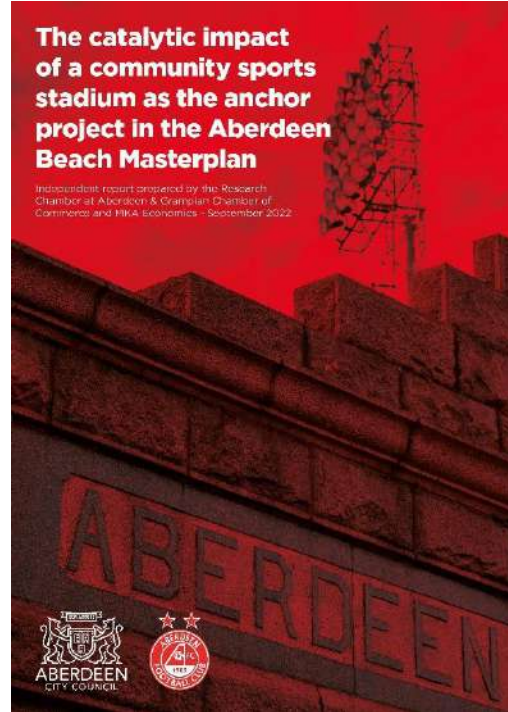
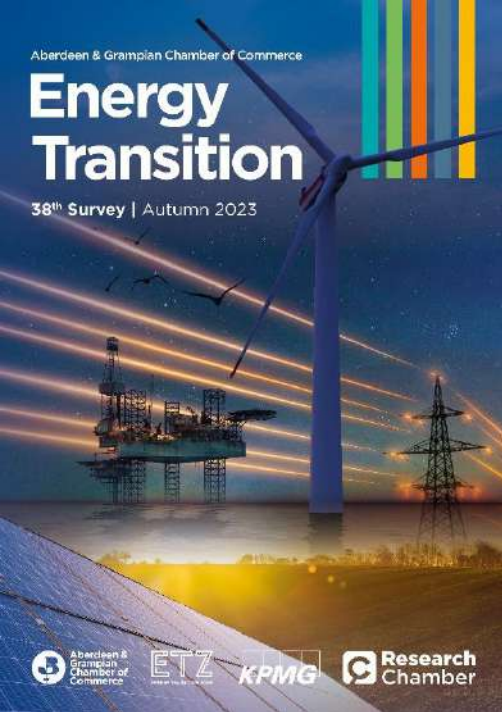


Chamber Global Network

A comprehensive international network of British Chambers of Commerce and business groups located across the world, that will drive two-way commerce and business between each location and the UK.

The network acts as an agile and reliable ecosystem for businesses wishing to widen their international horizons. Each Chamber has a diverse membership of both services and goods companies, willing to share advice and provide trusted connections. This means that a company that is a member of any Chamber in the BCC Network can benefit from international B2B connections, support services and solutions, practical advice about the local business environment and potential market opportunities.





The voice of business

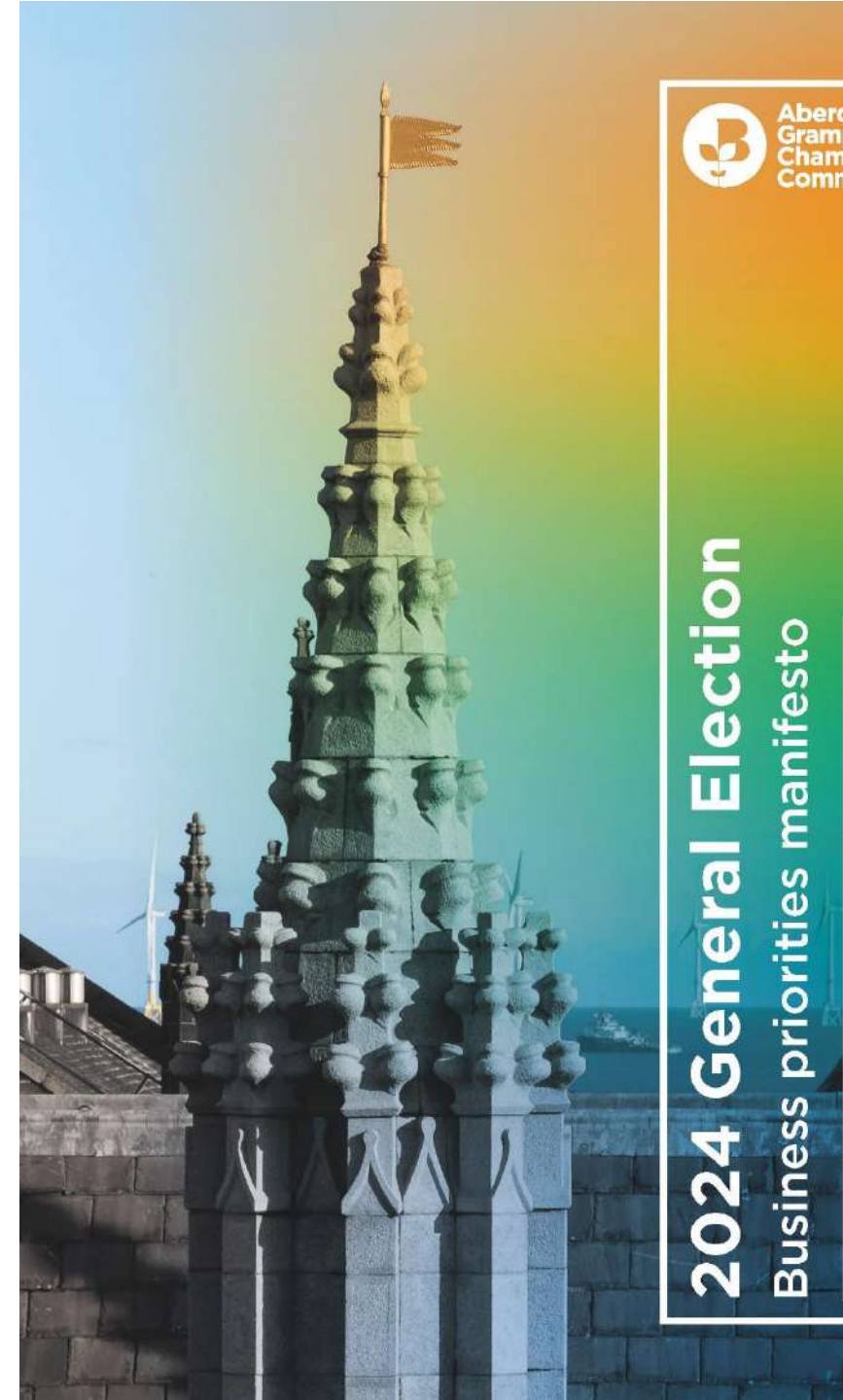
Research & economic reports

Regular briefings with politicians and senior civil servants

Media campaigns & commentary

Influencing and shaping the policy and economic conditions that will enable businesses in the region to succeed

Working with a range of partners



2024 General Election
Business priorities manifesto

Our policy priorities #1

‘New’ Energy Capital of Europe

- Urgent EPL reform- there are no windfall profits being made. Jobs and billions of future investment at risk
- Energy at the heart of industrial strategy
- GB Energy....driven from Aberdeen
- Accelerating new energy technologies and a ‘Just Transition
- Including appropriate funding, investment and policy
- Investment in port infrastructure & grid/storage capacity
- Introduce planning reforms and pace
- Scottish CCUS cluster prioritised
- Restore confidence through a more ‘reasoned debate’
- Independent North Sea policy body - ‘Bank of England for Energy’



The Budget- what we asked for

Budget 'asks' from Chambers of Commerce

- 1) Remove the Energy Profits Levy by the end of 2025
- 2) Resist further increases to the Energy Profits Levy
- 3) Early implementation of a progressive successor regime to the Energy Profits Levy
- 4) Set a binding sunset clause for the Energy Profits Levy
- 5) Capital allowances: full expensing

And what we got - a 2-2 draw?

“Windfall tax” increased to 38%

Meaning UK oil and gas sector has headline rate of 78%

...when no “windfall profits” are being made

First year capital allowances retained

Commitment to consult on successor regime.

Our policy priorities

Great place to do business- tax, workforce & skills

- Business and personal taxation differentials
- Immigration/workforce availability & skills
- Focus on the growth constraints facing our food, drink, agri and fisheries sector
- Challenging anti-business legislation i.e. building restrictions and anti-landlord measures impacting housing supply

Placemaking (a city region to be proud of)

- Reinventing our city centre
- Reformed strategic planning and building control approach
- Talk up region- attract investment and talent

Connected to the world

- Helping the region 'fly' through targeted route development funding
- Faster and better rail connectivity to the south
- Focus on rail freight
- Scotland's next new railway (Dyce-Peterhead-Fraserburgh)?



Key economic development activities

- City centre regeneration including *Our Union Street* and transport/accessibility issues
- Shaping our ten-year/ £160m Investment Zone
- Building capacity and discussions with organisations seeking to invest in the region
- Key player in the design & delivery of the new Regional Economic Strategy & Action Plan
- Telling our region's story: refreshing and relaunching the *Abzolutely* narrative, 7th edition of our Investment Tracker and going on the road
- Next steps following positive North-east rail case for change report to Scottish Government & Transport Scotland...



Training our focus on better connecting the region



A Freight Revolution

3.1 The Buchan Coast produces a diverse range of produce including beer, fish, ice cream, grain, and oil and gas materials. Most of these products are perfect candidates for rail freight, they're bulky, are transported regularly, and over long distances. CNER propose freight terminals in Ellon, Peterhead, Fraserburgh and St Fergus. Pictured below is a selection of businesses we believe could benefit directly from the introduction of rail freight to the area.



Peterhead and Fraserburgh are the closest ports in the UK mainland to all Norwegian ports and the Danish straits. Rail connections to these ports will allow import and export trade across the North Sea with the shortest possible over-water journey. Our proposals in Peterhead allow for direct loading and unloading between vessels and freight trains on the railway.

"Sufficient provision of Rail Freight terminals is critical to achieving a significant shift of Freight from Road to Rail. This will improve competition in Scotland's Supply Chain, and help support the transition to a Net-Zero economy."

- Strategic Transport Project Review 2 (Scottish Government 2022)

https://www.youtube.com/watch?v=L_vv47CK0S4



Connecting Buchan to the Rail Network



1975





Sir Alex x 2 at Pittodrie Stadium



1983





**Did
Aberdeen
mend the
roof while
the sun
shone?**









The Economist Topics Print edition More

Scotland's economy

How falling oil prices have affected Aberdeen

The city is slumping, alongside the price of crude. But it has been through worse

The Press and Journal ABERDEENSHIRE LOCAL NEWS SINCE 1747 Wednesday, December 10, 2014 70P

'35,000 oil jobs to go in next five years'

LETTER FROM SCOTLAND

Aberdeen's oil curse

The bust after the boom in what was once 'Europe's oil capital.'

By PETER GEOGHEGAN | 8/8/16, 4:18 PM CET | Updated 8/17/16, 11:16 AM CET

THE IRISH TIMES

Thu, Apr 6, 2017

Hard times for Aberdeen as oil price slump hits home

The boom in the former 'oil capital of Europe' has come to a shuddering halt

The Telegraph

Economy | Companies | Opinion | Markets | Brexit | A-Z

Business

Aberdeen: the Granite City in crisis

theguardian

UK world politics sport football opinion culture business lifestyle all sections

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Aberdeen

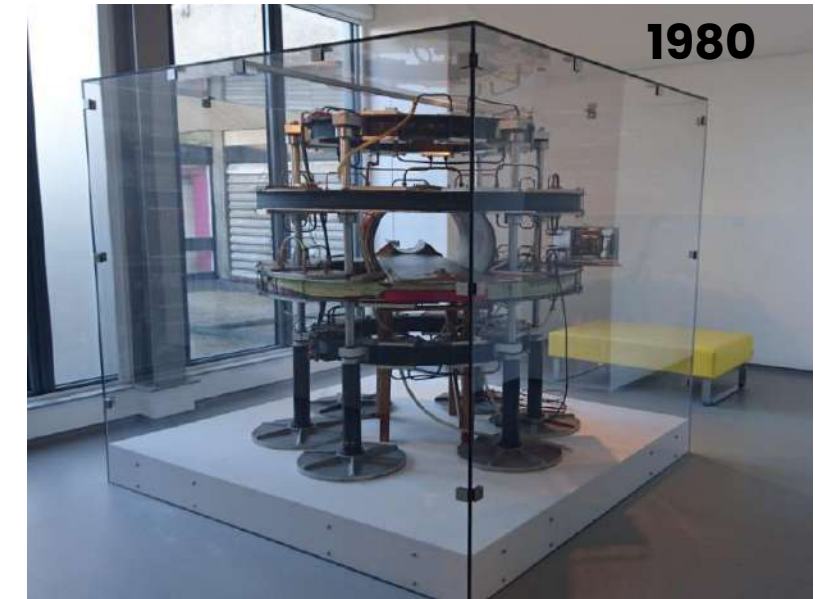
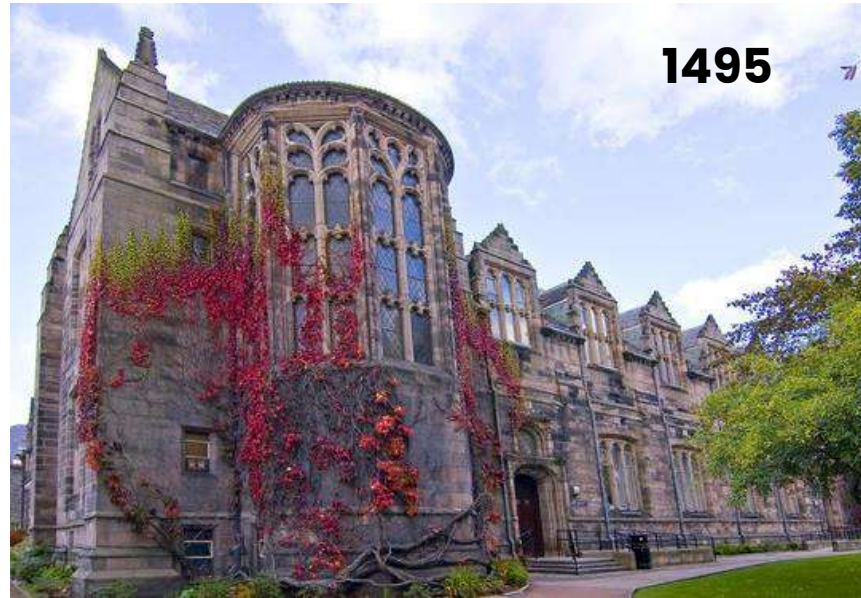
Aberdeen: once-rich oil city now relying on food banks

Local charities say food parcels have doubled in a year as people used to earning good money in the oil and gas sector have fallen on hard times

2016



Aberdeen- much more than just an oil region





Aberdeen &
Grampian
Chamber of
Commerce

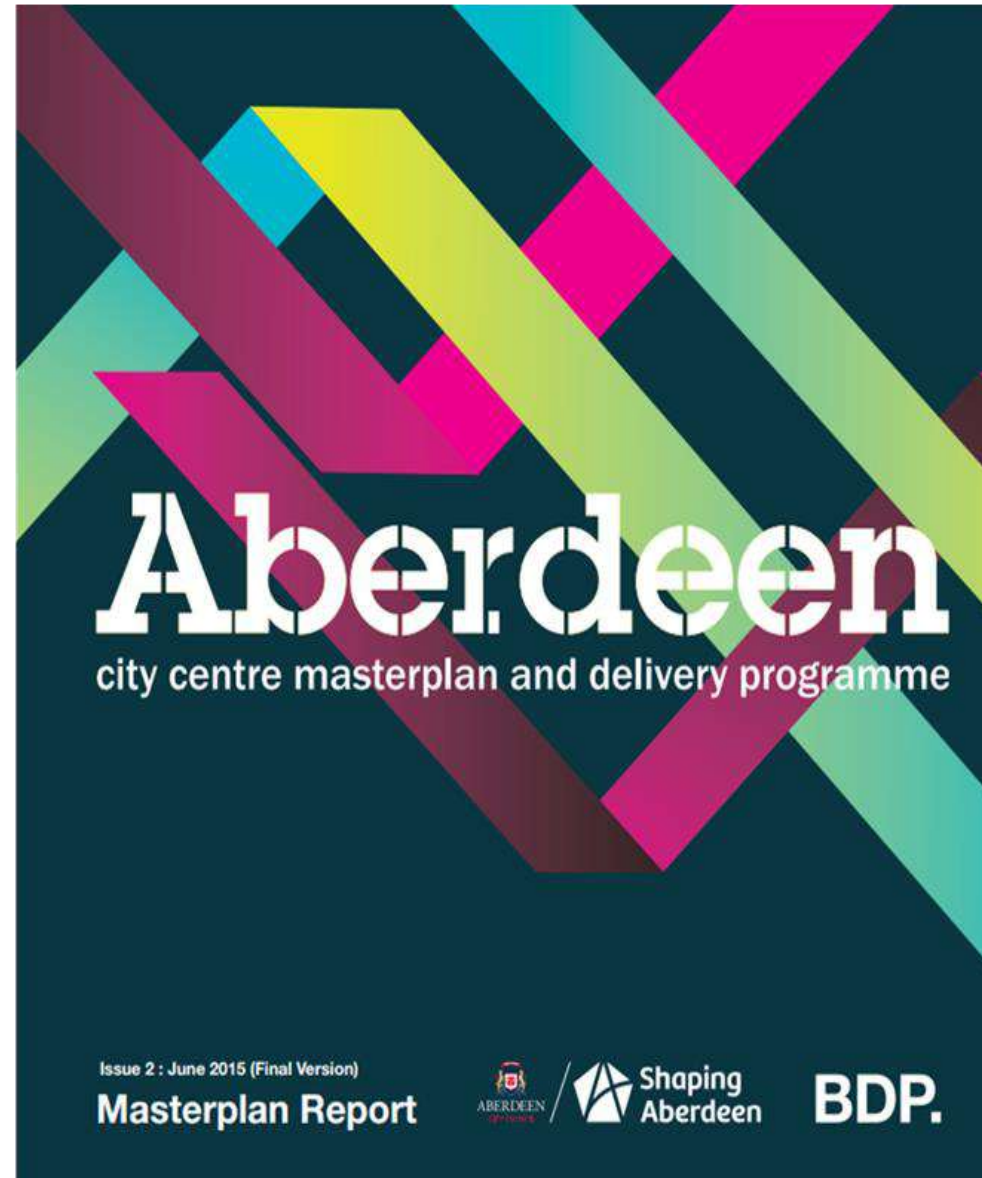
A QUICK HISTORY LESSON

In that coffee table favourite, *Society and Economy in Modern Britain 1700-1850*, Richard Brown wrote:

“Aberdeen had a number of striking characteristics one of which was its economic resilience based on the adaptability of business leaders who found new means of investment and employment when old ones faded”.

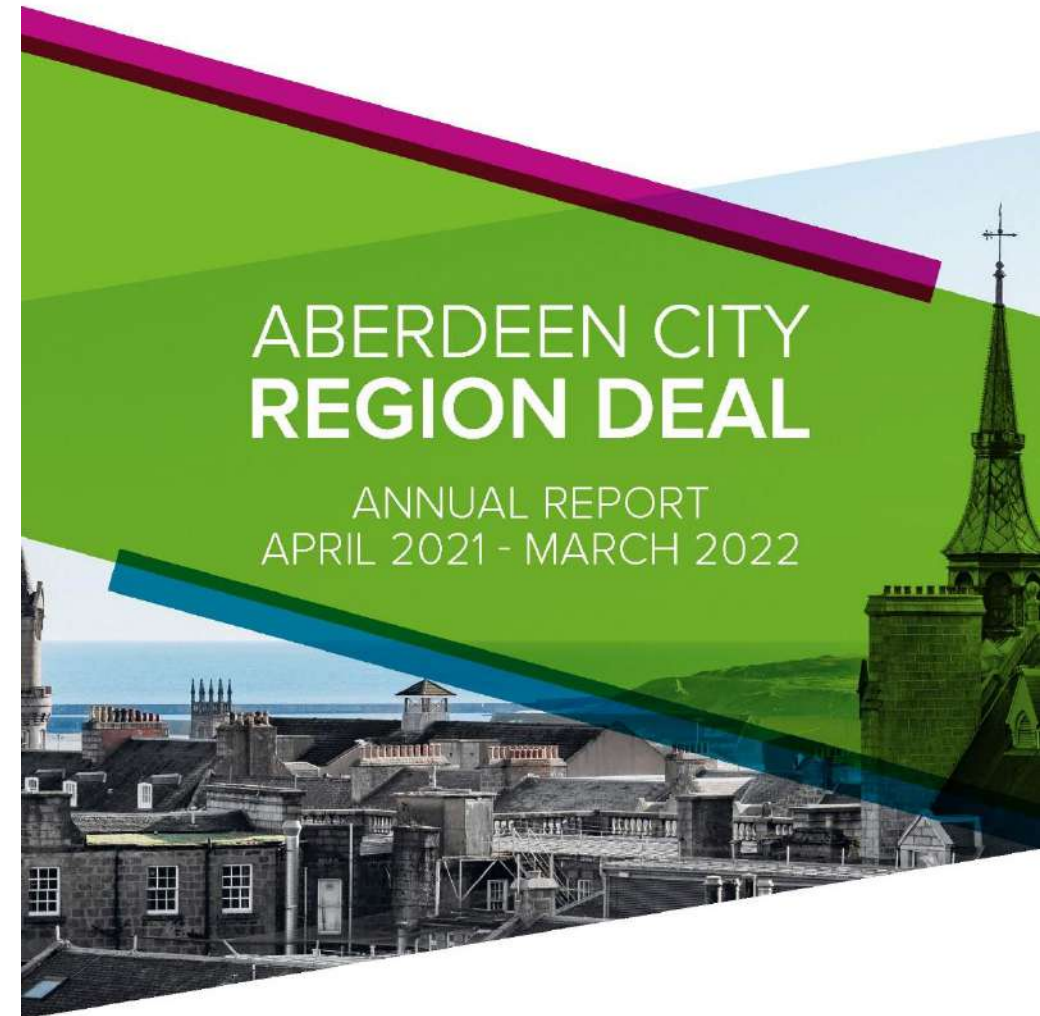
. . . and 170+ years on we continue to do so

Economic strategies put in place



City Region Deal exemplar in the UK

- Initial funding package £250m (£125m from Scottish Government and £125m from UK Gov)
- Deal envelope currently worth over £1bn due to strong private/public/third sector partnership driving additional investment
- Fast pace of progress in support of key growth sectors
- Key projects include:
 - Net Zero Technology Centre
 - BioHub life sciences facility
 - SeedPod food and drink centre of excellence
 - Enhanced road connectivity to new £420m South Harbour
 - Digital and housing infrastructure



ABERDEEN CITY REGION DEAL:
Powering Tomorrow's World



Aberdeenshire
COUNCIL



Scottish Government
Riaghaidh na h-Alba
gov.scot



ONE
OPERATION BY NORTH EAST

#ABZdeal

A unique private, public partnership



- supporting our 5 key growth sectors

Oil & Gas / Energy

Maximising economic recovery

"All-energy" approach

Anchoring the supply chain

Recognised as a global hub of energy, innovation, technology & project management

Tourism

Exceptional customer experience

Great connectivity

Famous for our unique offer

World class events and conferences

Regular port of embarkation for European Cruises

Food & Drink

Leverage regional strength in agriculture and fisheries

Generate critical mass clusters for small producers

Create capacity to add value to raw produce

Reflect changing lifestyle trends

Life Sciences

Well connected sector community

A career of choice

Articulate our strengths in biologics and research facilities

Partnership with Universities

Establishing production capacity

Digital Business

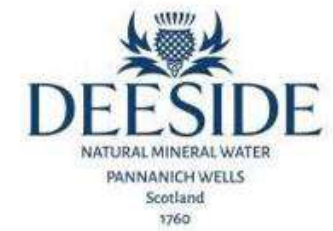
Create the catalyst and facilities to establish a digital cluster

Link to other sector strengths

Build on our reputation for commercialisation of ideas

Attract and retain skills: talent pipeline

World famous food, drink, agri & fisheries produce



SeedPod-innovation hub for scaling new companies & technologies



“We will cure Alzheimer’s... in Aberdeen”

22%

of Scotland’s
biotech R&D in
therapeutics

Foresterhill is
Europe’s
largest single
site multi-speciality
health campus



One of the UK’s 2
biologics R&D
hubs

>\$1 Bn equity funding
raised over the past 20 yr

High value
end of R&D

75% of
Scotland’s
late-stage
drug
development
companies



17 life
science R&D
companies –
Tx, Dx,
devices



Strong
academic
base: UoA,
RGU, RRI, JHI

>2,500
employees

Innovating to develop solutions to
modern epidemics -
Neurodegenerative, infectious,
metabolic, inflammatory disease

£160 m GVA

£250 m research
funding won in last 10
yrs



BioHub @ Foresterhill- catalysing life science company creation & growth



£1bn+ tourism economy & growing



Famous food and drink produce



Cruise destination



Castles and Royal Deeside



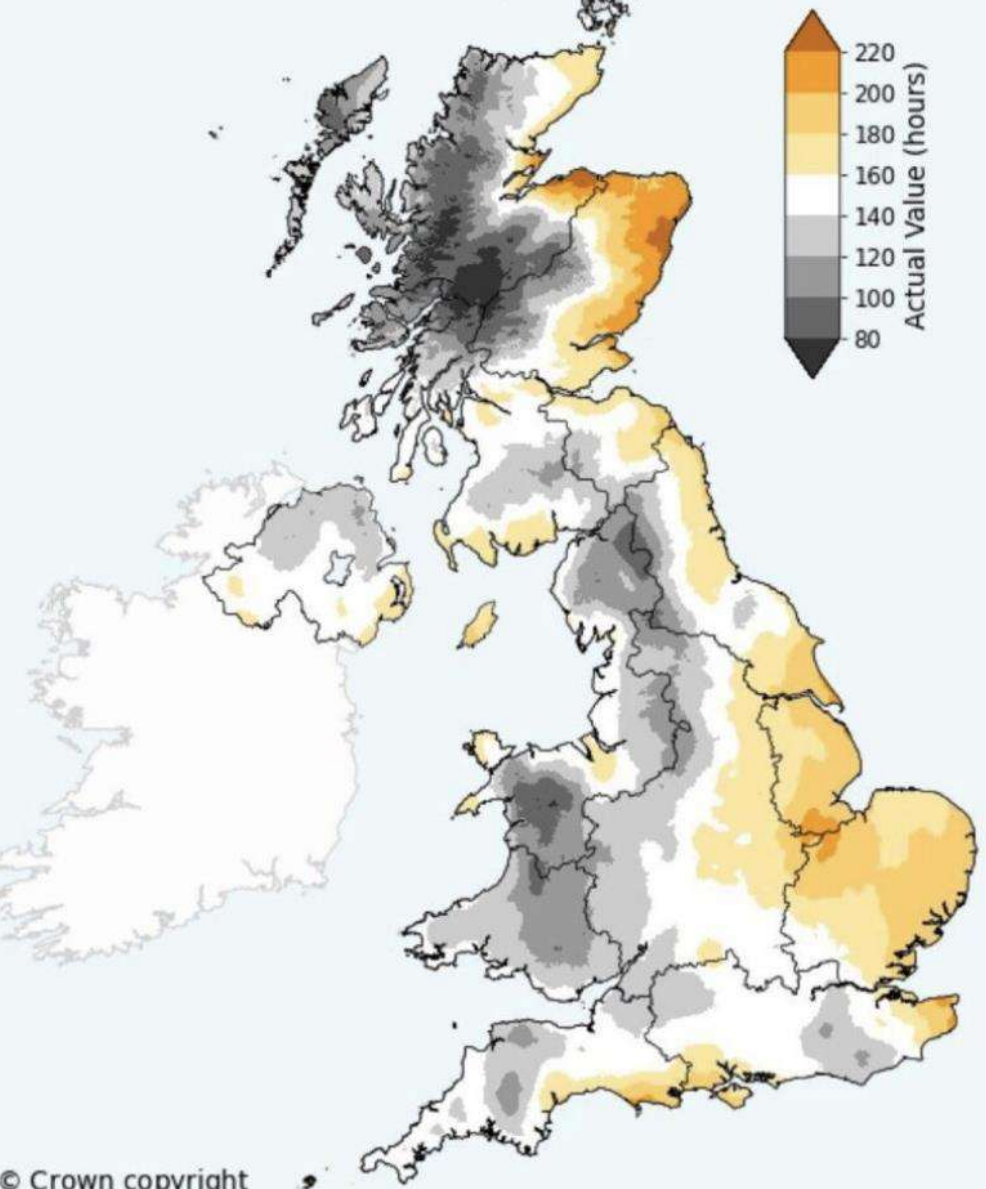
Coastline, beaches and golf



World class events-
Tall Ships Race 2025



International events venue

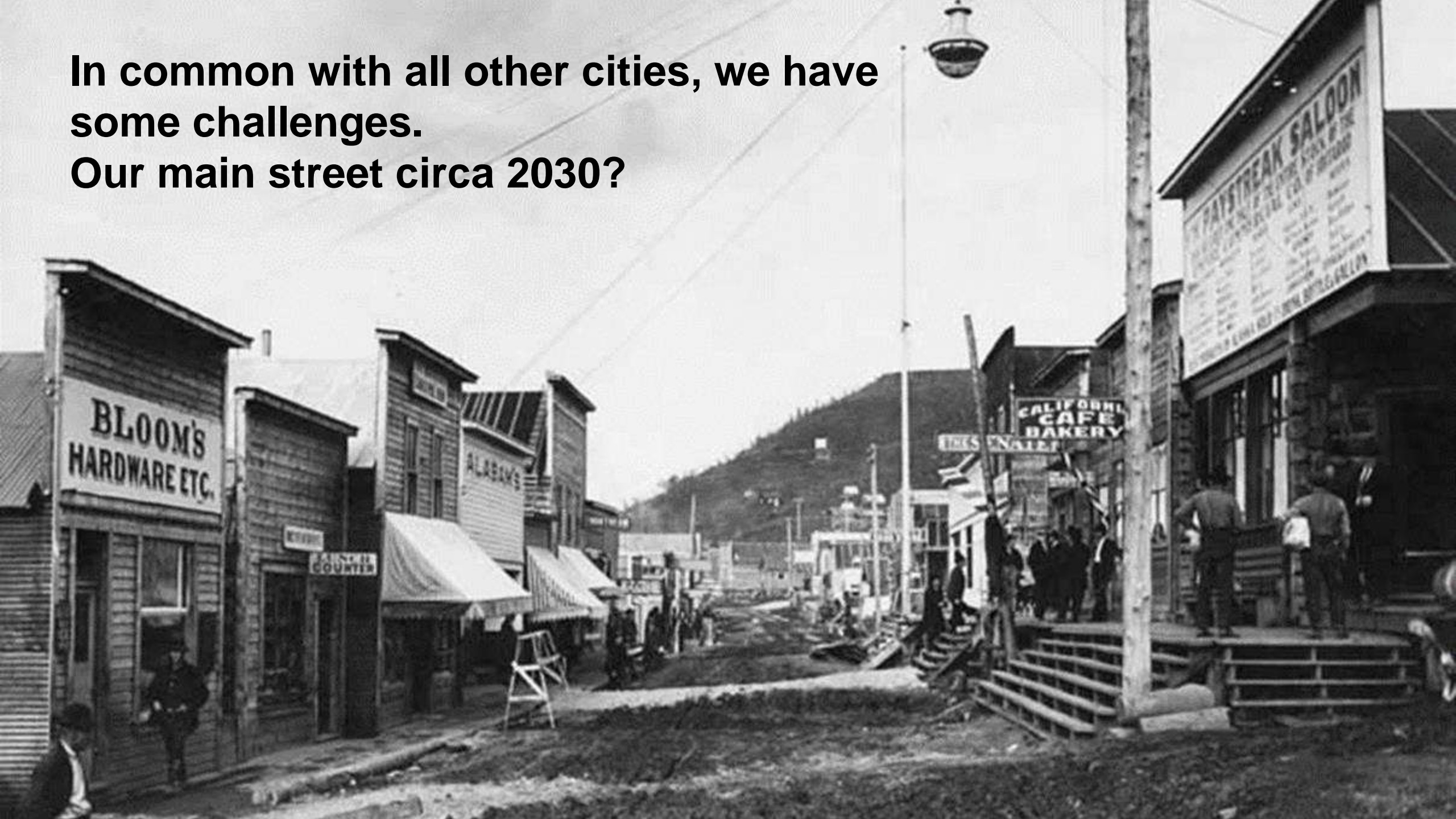


The sun clearly shines on the righteous...





**In common with all other cities, we have
some challenges.
Our main street circa 2030?**



New web platform

Best incentives

OUR UNION STREET

Good progress but more to do to re-imagine our city centre

City Masterplan- great work in progress





Aberdeen City Region

Investment Tracker

A place leading the
transition

Issue 6 - May 2023



INVEST
ABERDEEN

ONE
OPPORTUNITY NORTH EAST

Completed projects

Total value of projects completed since the last Investment Tracker is **£3.3 billion**

This brings the total since 2017 to

£6.5 billion+



Future investment pipeline

£15.85 billion+

But as Europe's oil and gas capital... Aberdeen is still heavily dependent on the energy sector

- Circa 200,000 people are employed in the UK energy sector today
- But less than 10% work for 'oil giants'. The majority of the supply chain is made up of world class SME's and the blue-collar workers that are the power behind the industry
- Just under half of these jobs are in Scotland
- ...45,000 of them are in the Aberdeen area alone- in a region home to less than 1% of the UK population
- Once in a lifetime opportunity to be a world leader in transition and low carbon energy... but much to lose if we mistime the transition



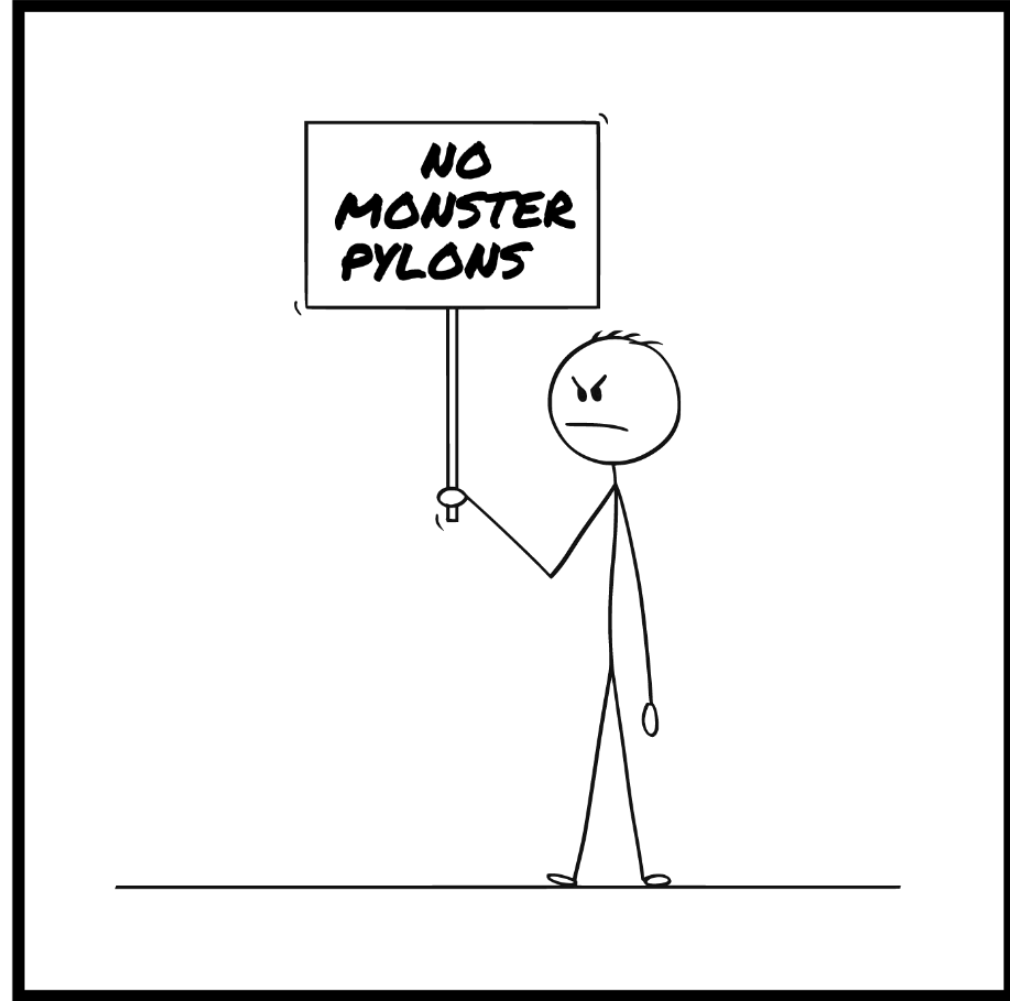
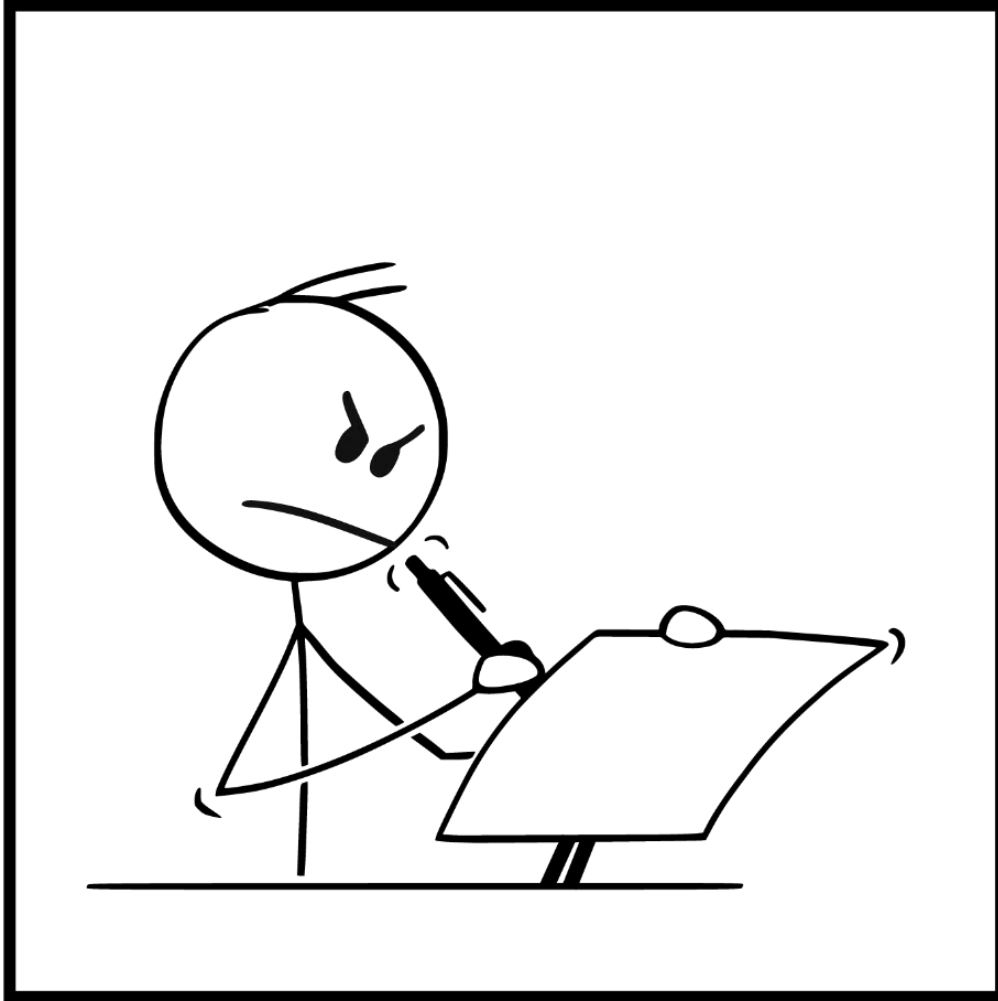
A sector facing strong headwinds

- **EPL** is strangling investment and costing jobs while other nations are incentivising growth
- Labour position on energy **tax policy & new North Sea licences** is making the North sea unviable
- Scottish Government has no legislative authority but the continued '**presumption against oil & gas**' position and delays in Energy Strategy clearly dampening investor confidence
- Project cost inflation, reducing attractiveness and **ROI** of North Sea activity inc margins on renewables work
- **Skills shortages** being exacerbated by retirement, staff leaving the sector and overseas job opportunities. An ageing workforce needs to be mitigated by improving the narrative and efforts to **attract young people into the industry**
- Reducing export support for energy companies and de-investment due to **fossil fuels narrative**
- Ongoing delays with activating Acorn CCUS- indicative of overall **lack of pace** despite climate emergency
- Insufficient **grid and storage capacity** to optimise Scotwind opportunity
- These issues pose a significant threat to the region/nation realising its ambition of becoming a **global clean energy hub**
- Getting the policy and transition timing **wrong** will see a **reduction of 17,000** direct energy roles in the North-east alone by 2030 and many more induced jobs. Get it right and the regional energy workforce can grow to 54,000 (Robert Gordon University)

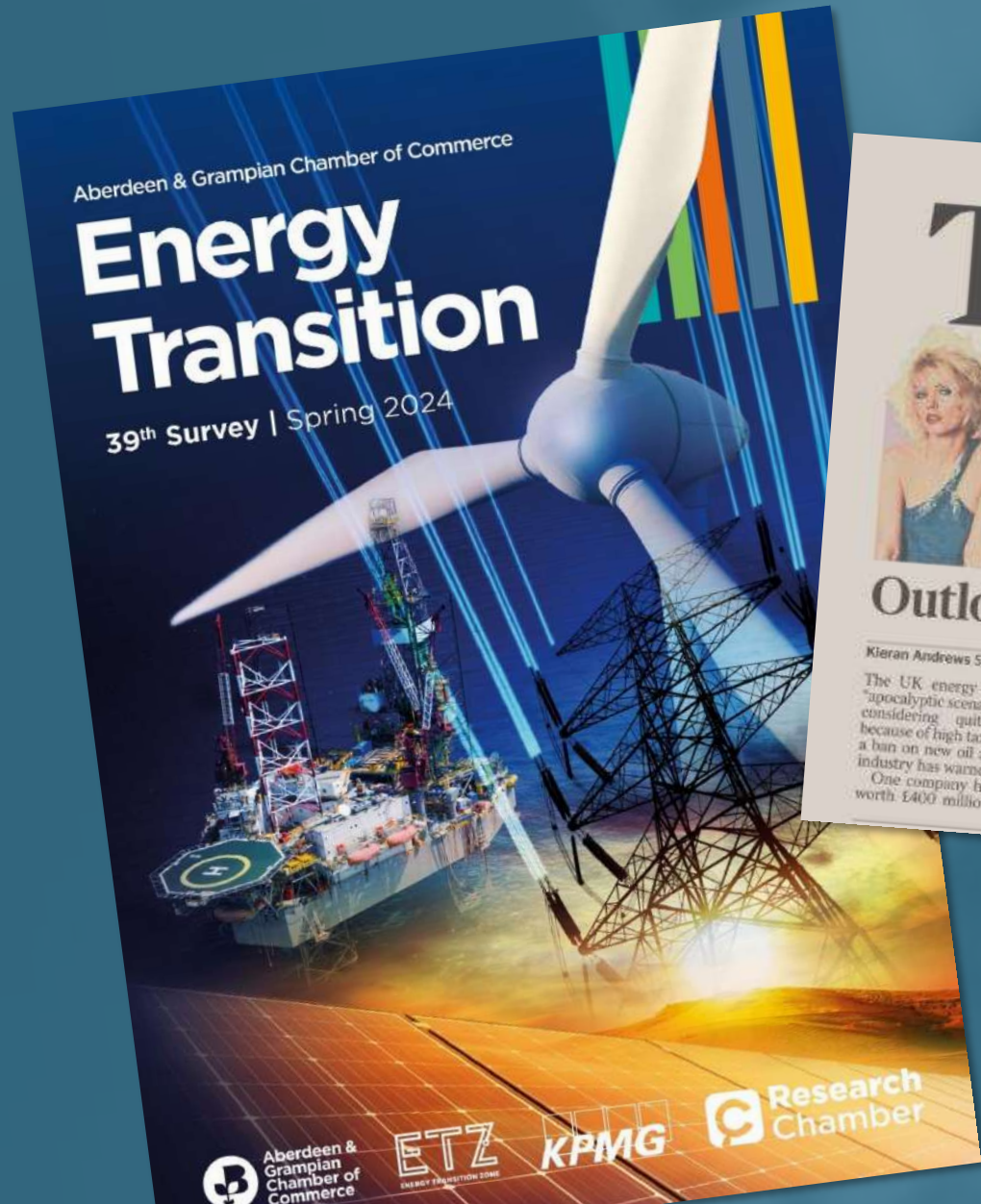
If we are in a climate emergency..



..we need to act like it, at pace

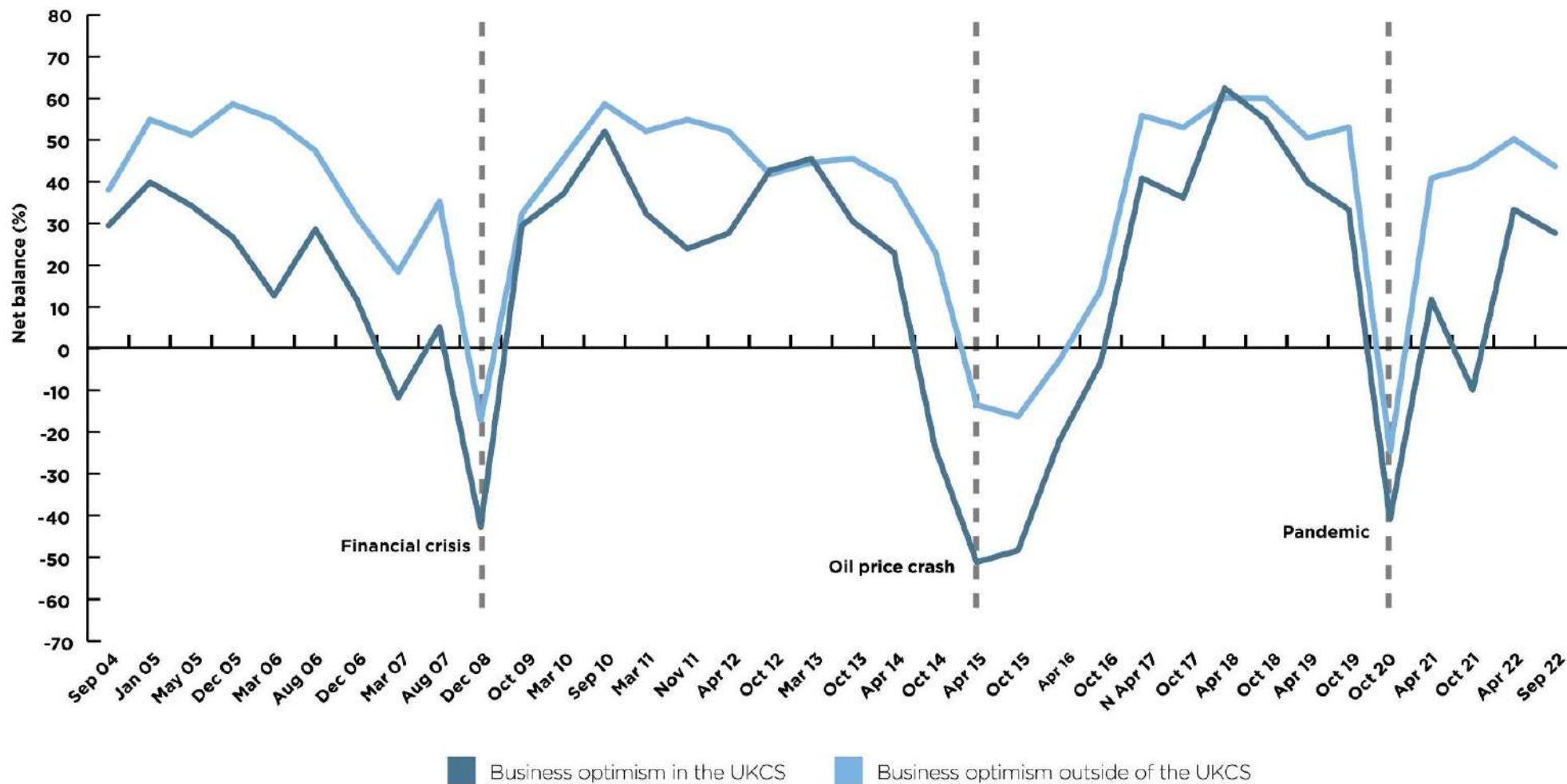


Challenges confirmed by our ET surveys



Not much to see here for 18 years

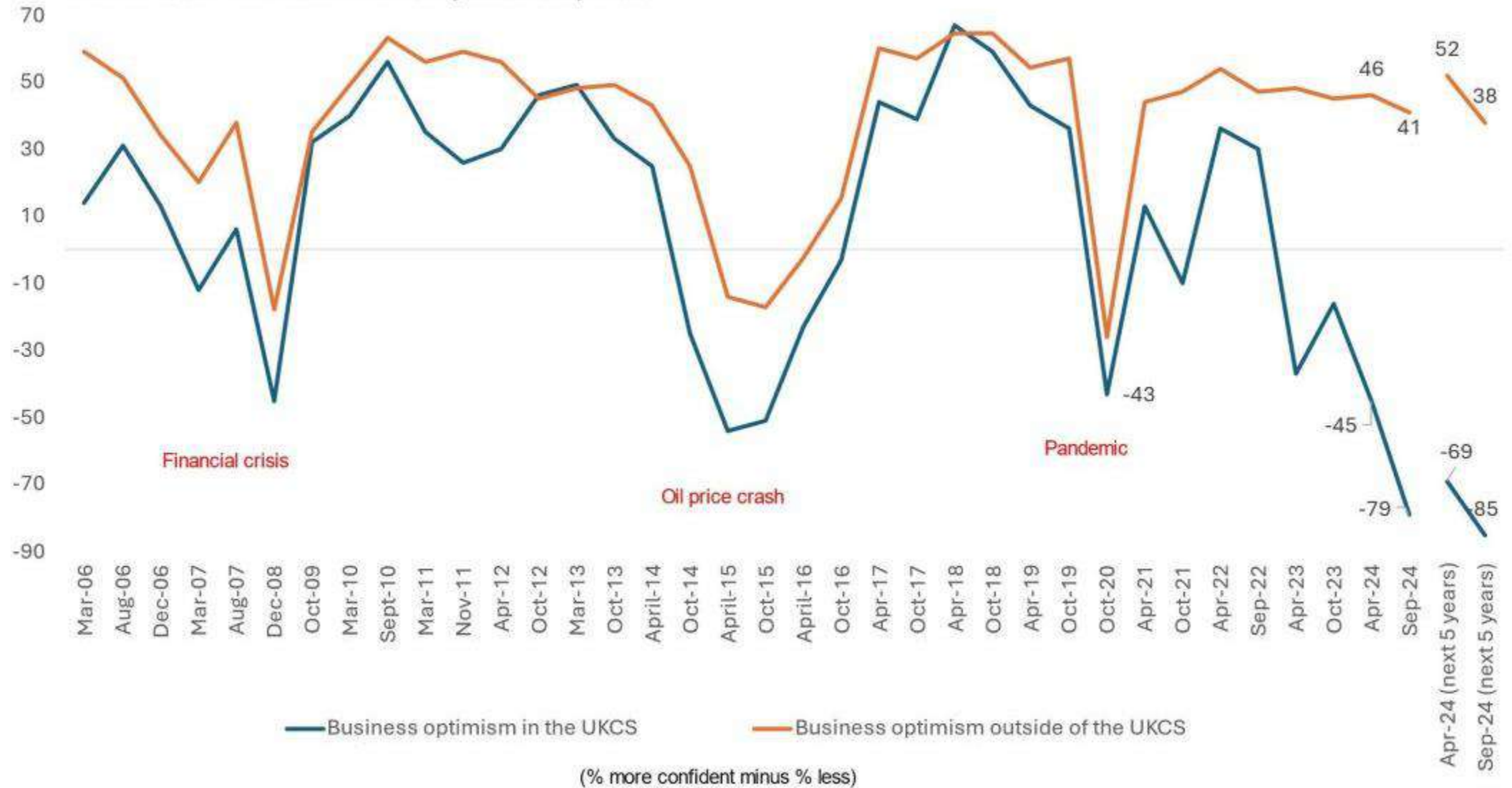
Q: Compared to 12 months ago, how confident are you about the business situation in the oil & gas sector in the UKCS and outside of the UKCS over the next year?



(% more confident minus % less)

Now confidence in UKCS operations in existential crisis

Q: Compared to 12 months ago, how confident are you about the business situation in the oil & gas sector in the UKCS and outside of the UKCS over the next year and 5 years?



“Resulting in a flight overseas of capital, skills, people, resources and equipment – meaning it’s not available to accelerate transition projects in the North Sea

Academics, business, investment community & workers all aligned

MAKING THE SWITCH
NEW ENERGY | NEW JOBS | NEW ERA



The future shape of the energy workforce in the North-East of Scotland

MAY 2022

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< Scotland Aa ☆ ↑



Industry confidence in UK activities has plunged to a record low, according to the report from Aberdeen & Grampian Chamber of Commerce
MICHAEL SAINT MAUR SHIEL/GETTY IMAGES

Aberdeen oil jobs at risk as energy industry warns of ‘apocalyptic’ outlook

Threat of high taxes and a ban on drilling have led some companies to consider halting projects and focus investment in other parts of the world

Kieran Andrews, Scottish Political Editor
Sunday May 26 2024, 5.15pm, The Times

The UK’s energy sector is facing an “apocalyptic scenario” with firms considering quitting the country because of high taxes and the threat of banning new oil and gas drilling, the industry has warned.

SCOTLAND'S NATIONAL NEWSPAPER
WWW.SCOTSMAN.COM

THE SCOTSMAN

ON SATURDAY

Your usual The Scotsman is inside

Weekend SPORT

Best writing
Jane Bradley, Brian Wilson, Susan Dalgety, Stephen Jardine, Stewart McDonald & Susan Morrison

ADVERTISEMENT

IT'S TIME FOR LABOUR TO MAKE THE RIGHT CHOICE

The future of UK Oil & Gas is at stake

NO BAN WITHOUT A PLAN

Everyone except our new Government?

It's no laughing matter, but current rhetoric and fiscal policy risks prematurely closing down our world class oil & gas industry, its supply chain and damaging our clean energy ambitions



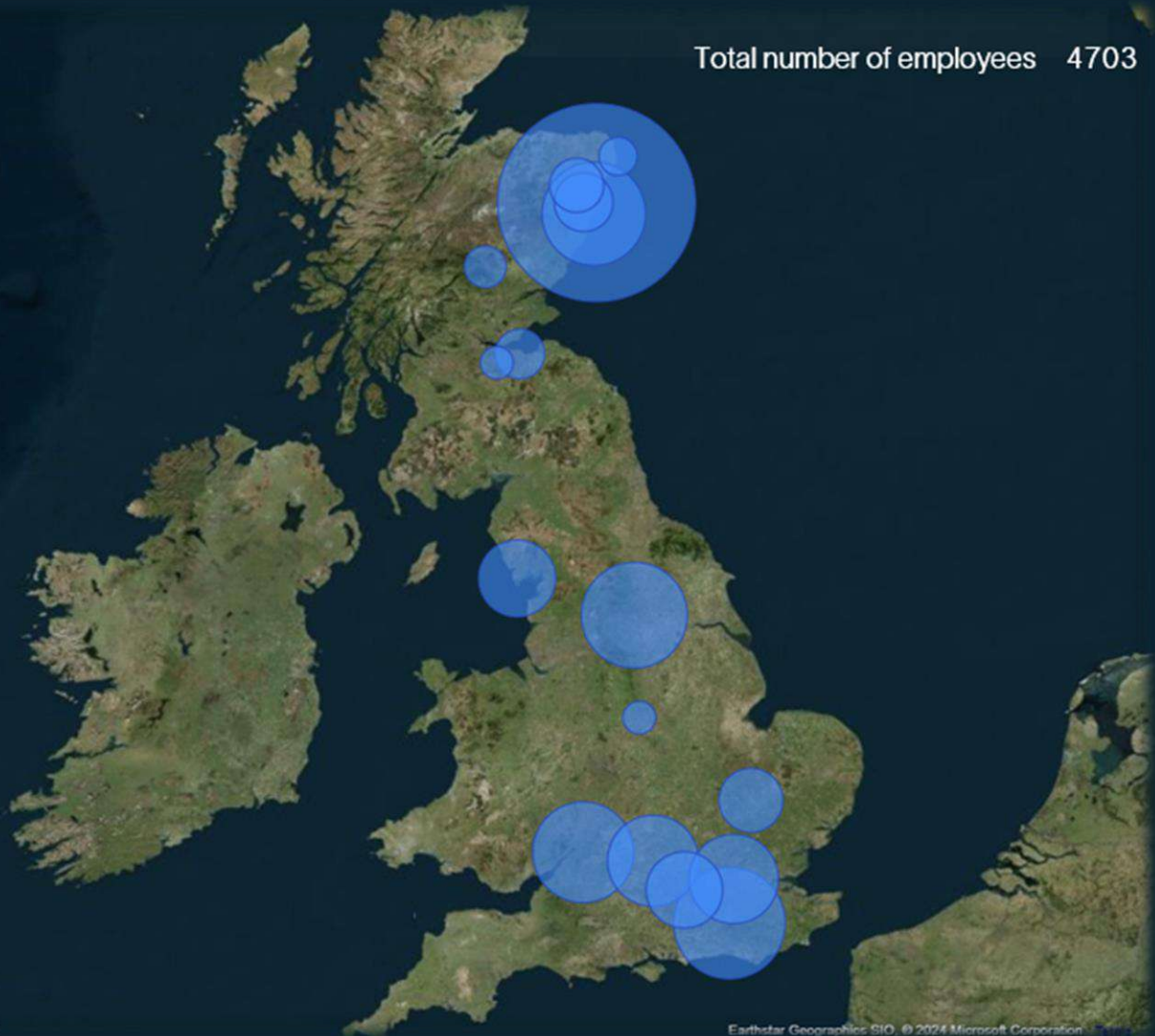
Russell Bortwick
Chief Executive
Aberdeen and Grampian Chamber of Commerce



**100,000 jobs
and £35bn of
investment at
risk**

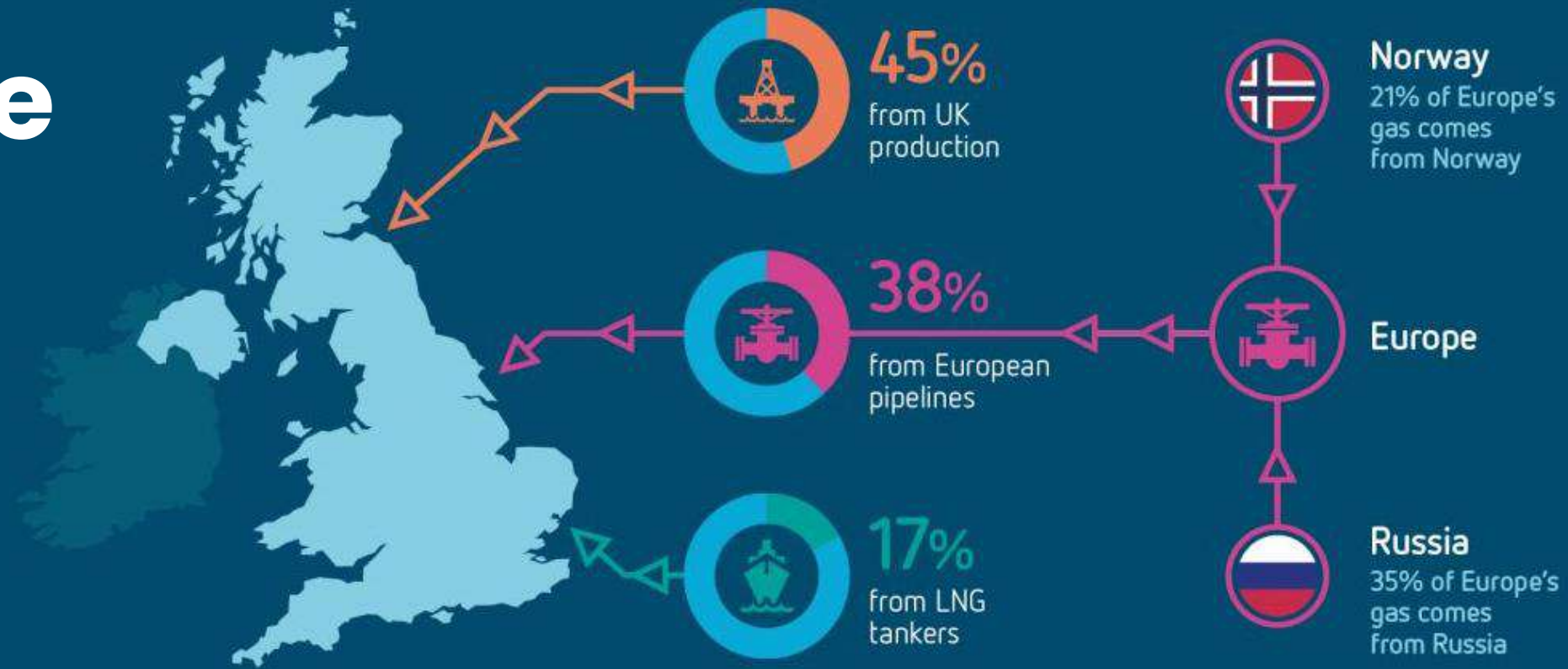
Communities across the UK will be affected

Total number of employees 4703





Where the UK's gas comes from



In 2003 the UK was a net *exporter* of gas. Today we import 55% of it. By the end of the decade this will be 80% – at a four times greater global carbon footprint than domestic supply

The Committee on Climate Change accepts that even in a net zero world in 2050, oil and specifically gas will remain part of our domestic energy mix. Importing all of it makes no environmental sense. No economic sense. Will put our energy security at real risk. And will certainly not result in lower energy bills for households and businesses.

“If the alternative is importing oil & gas from overseas, at a greater carbon cost, we should always favour domestic production. It’s simple, pragmatic, environmentally sensible and economically vital.”

AGCC 2024

And polls by Survation tell us that 75% of Scots would rather see the UK meet its energy needs from domestic sources rather than overseas imports



Meanwhile, on the other side of the world

- **A ban on oil and gas drilling is being revoked in New Zealand amid fears of blackouts, as Labour pledges similar laws in the UK.**
- Families across the country have been forced to limit their electricity usage as the government prepares to invite energy firms to resume exploration in three major offshore fields to increase gas supply.
- Industry bosses in New Zealand are praising the return of "sensible, pragmatic policy", and have also sent warnings to other countries.
- John Carnegie, chief executive of trade body Energy Resources Aotearoa, said: "If you cut off your own supplies then you **push up** prices and destroy jobs...our politicians wanted to look like leaders in tackling climate change but instead they generated an energy crisis."
- Sean Rush, a leading New Zealand barrister specialising in climate litigation, called the oil and gas ban "economic vandalism at its worst in exchange for virtue signalling at its finest".



◆ in transit
one place to another

transition noun 1 a

tion, state, subject

gradual change fr

Transition: (*noun*)

A change of state...over time

Stabilising the future of the North Sea

- **The problem:** The UK needs clear direction when it comes to the North Sea. The debate is polarised, political and toxic
- **Objective:** To develop a policy framework that can secure cross-party consensus on the issue, creating a platform for actionable change and support a managed transition
- **Our proposed approach:** The formation of an independently chaired taskforce to recommend a solution which can credibly navigate a complex policy and political question



Clearly hiring
vans works
(I'll explain later)

... so back on the road
- in Liverpool at the
Labour Conference

The image shows a truck with a large digital display on its side. The display is divided into two main sections. The top section is white with the text "DON'T LET HISTORY REPEAT ITSELF" in black and red. The bottom section is red with the text "NEW REPORT CALLS FOR TASKFORCE TO PROTECT NORTH SEA JOBS" in white. A QR code is visible in the bottom right corner of the red section. The truck is parked on a street in Liverpool, with a building and trees in the background. The truck's license plate is BF22 UFR.

Crystal Clear

DON'T LET HISTORY REPEAT ITSELF

NEW REPORT CALLS FOR TASKFORCE TO PROTECT NORTH SEA JOBS

VECO

BF22 UFR

DAILY



**Aberdeen &
Grampian
Chamber of
Commerce**

A new dawn for Aberdeen?

Our resilience and diversified economy

Regional partnership/RES

City Region Deal & follow -up

Just Transition Fund

Investment Zone

World class cluster, supply chain and infrastructure

ETZ, NZTC, National Decommissioning Centre,
National Subsea Centre, our universities

Inward investment and placemaking

RGU report tells us that direct energy jobs in region
can increase from 45,000 to 54,000-if we achieve
global energy hub status

The D&J

THURSDAY, JULY 18, 2025 £2.10



The 20 councillors who ignored pleas to change bus gates

PAGES 1&7

AGCC takes its GB Energy fight to Westminster

Van ad urges Labour to make Aberdeen the 'home' of state-owned firm



BY ADELE MERSON

NORTH-EAST business leaders took their message for Aberdeen to be the GB Energy HQ directly to Westminster at the state opening of parliament yesterday. Aberdeen and Grampian Chamber of Commerce (AGCC) put their case on a catching advertising van outside the Commons.

I had the words "It's coming home" emblazoned on the side calling on the UK Government to fast-track the proposal to relocate energy company in the UK energy capital. The King Speech laid out the new Labour government's priorities for the year ahead including plans for GB Energy. *Continued on page 13*

How we know that hiring vans works



TESCO Clubcard
The power to lower prices.



3 for 2 on selected Beauty Products
Clubcard Prices



Discover the power to lower prices on...

[View in browser](#)

'It could only be in one place': Starmer confirms Aberdeen HQ for GB Energy



Aberdeen has officially been named as the new home of Great British Energy, drawing on the city's world-leading engineering expertise to kickstart a UK-wide clean energy revolution.

Following a sustained campaign by Aberdeen & Grampian Chamber of Commerce, the Granite City will be at the heart of the company's plans to scale up clean homegrown power and create new jobs in the green economy.

Prime Minister Keir Starmer made the announcement in his conference speech, saying "it could only really ever be based in one place".

[Read more](#)

WEDNESDAY, SEPTEMBER 25, 2024 £2.10

The D & J

Part 3 of P1 pics pullouts

FIRST CLASS

'It could only have been Aberdeen'

- Starmer finally confirms GB Energy HQ in north-east
- PM pays tribute to 'talent and skill' of city's workers

FULL STORY: PAGES 12&13



Glitch may delay bus gate talks

YOURCAR
Prius adds excitement to economy

PULLOUT INSIDE

Gleaner IS IT TIME TO TOP UP YOUR TANK?

GET A HASSLE FREE HEATING OIL QUOTE TODAY!

CALL 0800 833 534 OR GO TO OUR WEBSITE WWW.GLEANER.CO.UK

What's next?

GBE 's mission is to drive clean energy deployment, to create jobs, boost energy independence, and ensure UK taxpayers, billpayers and communities reap the benefits of clean, secure, home-grown energy

Chamber & Team Aberdeen to support with research, comms, recruitment, supply chain engagement and long-term city centre HQ

Deliver quick wins via existing activities and shovel-ready projects

Ensure that the detailed activity plan is built with the input and expertise of our globally unique eco-system



Globally unique energy eco-system



The National Decommissioning Centre

Innovation through Partnership



ENERGY TRANSITION ZONE



National Subsea Centre

Ocean Innovation through Partnership



UNIVERSITY OF ABERDEEN



North Sea Transition Authority



Net Zero Technology Centre

Technology Driving Transition



OFFSHORE ENERGIES UK



ROBERT GORDON UNIVERSITY ABERDEEN



Aberdeen & Grampian Chamber of Commerce

FLOATING OFFSHORE WIND CENTRE OF EXCELLENCE

Delivered by

CATAPULT
Offshore Renewable Energy

NORTH EAST SCOTLAND COLLEGE



TotalEnergies



equinor



bp

And, now, GB Energy

Supported by thousands of fantastic SMEs doing world-leading stuff

The world's largest subsea cluster



PROPORTION OF ENGINEERING EMPLOYMENT

These are the UK's engineering hotspots defined as those areas where a high proportion of the population (between 1 in 3 and 1 in 2 adults) are employed in the engineering economy.

- 1 Aberdeen City and Aberdeenshire
- 2 Berkshire
- 3 Cambridgeshire
- 4 Derby
- 5 East Lancashire
- 6 Flintshire and Wrexham
- 7 Gwent Valleys
- 8 Mid Ulster
- 9 North and North East Lincolnshire
- 10 South and West Derbyshire
- 11 Telford and Wrekin
- 12 West Cumbria
- 13 West Lothian

Hotspots ordered alphabetically.

KEY

% of the working population employed in engineering

16.1% - 19.5%	26.2% - 27.3%
19.6% - 21.7%	27.4% - 27.9%
21.8% - 23.1%	28.0% - 29.9%
23.2% - 24.7%	30.0% - 32.0%
24.8% - 26.1%	32.0% - 44.0%



Data showing the hotspots of engineering across the UK, highlighting the wealth of engineering career opportunities all over the country

The UK's largest engineering cluster



**The UK's largest new
port for 100 years**

The challenges of transition: Port of Aberdeen

An aerial photograph of the Port of Aberdeen harbor. The water is dark blue, and the sky is a lighter blue. Several large ships are docked at the piers. On the left, a large white cruise ship is visible. In the center, a red and white offshore supply vessel is docked. On the right, a red offshore supply vessel is docked. The harbor is surrounded by a concrete quay wall, and there are various industrial structures and cranes visible. The background shows a coastline with green hills and a lighthouse on a small island.

Oil & Gas is responsible for around 65% of the port's revenue

£420m private investment by trust port board creating the largest new harbour in the UK for over 100 years

2023 saw a significant uptick in offshore wind activity with around 700 vessels in port during the year – around 10% of total traffic

However, this equated to only 1% of annual revenue

And therein lies one of the huge challenges to diversification

Energy Transition Zone

- ETZ Ltd is a private sector-led, not for profit organisation spearheading the North-east of Scotland's energy transition ambition
- Supported by significant ongoing funding from both the Scottish and UK Governments
- Clear focus on **repositioning the region as a globally-recognised new and green energy cluster.**
- The focal point is the delivery of a unique Energy Transition Zone, which comprises a 250-hectare site alongside the brand new £420 million Aberdeen South Harbour
- Providing businesses with the opportunity to invest in and be part of one of the **largest dedicated energy transition complex in Europe**



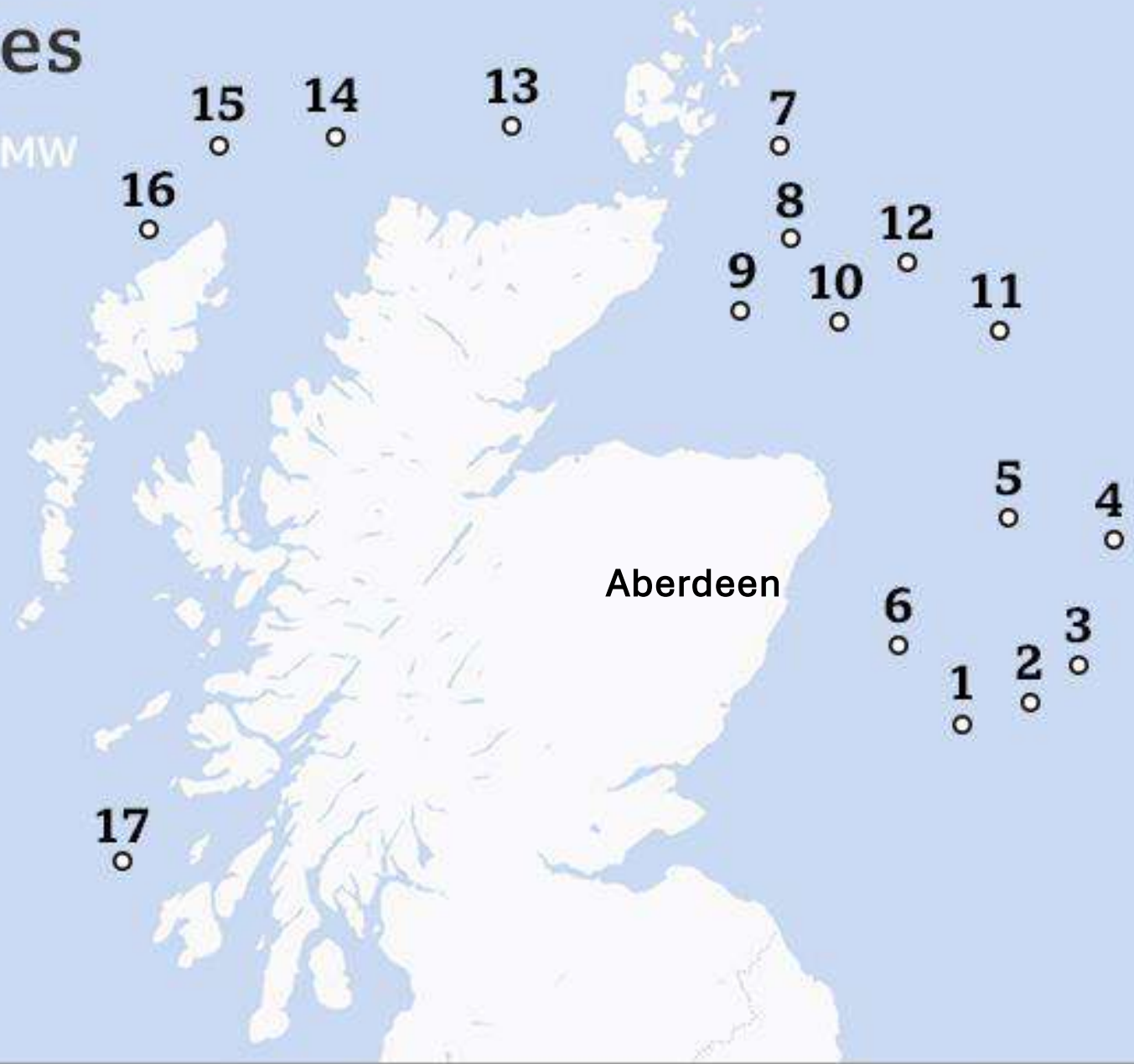
Investment Zone

- North-east Scotland selected by UK & Scottish Governments as one of the designated **Investment Zones**
- Based on **economic performance**, track record of innovation, knowledge anchors and sector strengths
- Ten-year programme worth **£160m of tax incentives, capital and revenue funding**
- To underpin **clean energy development and digital technologies (inc data centres)** enabling growth of agri, life sciences and energy sectors
- Deal will include two **tax sites** covering upto 400 hectares (= 606 Pittodries!)
- **Tax incentives** can include reliefs on: LBTT, non-domestic rates, ENIC as well as capital and structures and buildings allowances



ScotWind Awarded Sites

- 1 BP Alternative Energy Investments 2,907MW
- 2 SSE Renewables 2,610MW
- 3 Falck Renewables 1,200MW
- 4 Shell New Energies 2,000MW
- 5 Vattenfall 798MW
- 6 DEME 1,008MW
- 7 DEME 1,008MW
- 8 Falck Renewables 1,000MW
- 9 Ocean Winds 1,000MW
- 10 Falck Renewables 500MW
- 11 Scottish Power Renewables 3,000MW
- 12 BayWa 960MW
- 13 Offshore Wind Power 2,000MW
- 14 Northland Power 1,500MW
- 15 Magnora 495MW
- 16 Northland Power 840MW
- 17 Scottish Power Renewables 2,000MW



CCUS

CO₂ from H₂ production hub



Around 35% of all UK natural gas comes onshore at St Fergus - an ideal site for a major H₂ production hub. H₂ at St Fergus can be fed directly into the gas grid from blending and decarbonising gas.

2 SAF production facilities in St Fergus could bring up to £133m in GVA and 920 jobs

CO₂ from Grangemouth cluster & beyond



Feeder 10 gas pipeline

CO₂ from Grangmouh cluster piped to St Fergus through Feeder 10 - a natural gas pipeline ready for reuse.

Shipped CO₂ to Peterhead port



Use of the deep water port at Peterhead to include CO₂ import facilities.





Aberdeen- a leader in hydrogen test & demo

[View in browser](#)

Plans lodged to build Europe's largest green hydrogen plant near Kintore



A planning application has been submitted to build Europe's largest green hydrogen project in Aberdeenshire.

Statera Energy - a specialist in battery storage and other types of flexible energy generation - is moving forward with plans to develop the Kintore Hydrogen project in Aberdeenshire.

Statera will spend £600million on developing 500 megawatts of capacity by 2028, before scaling up to three gigawatts by the end of the decade, which is 60% of the Scottish Government's 5GW hydrogen production target.

[Read more](#)

[View in browser](#)

Aberdeen to be HQ for Europe's largest floating wind farm



Aberdeen has been selected as the strategic and operational headquarters for floating wind venture Green Volt.

This important step is seen as placing the Granite City at the very centre of the energy transition. It is the first major industry announcement to follow the UK Government's decision to headquarter GB Energy in Aberdeen.

Up to 40 direct jobs are to be based at the HQ of Green Volt, which is expected to trigger around £2.5billion of investment and 2,800 jobs in construction.

[Read more](#)

[View in browser](#)

D2Zero announces acquisition and new global headquarters in Aberdeen



One of Scotland's fastest growing companies has completed another acquisition and announced the location of its global headquarters in Aberdeen.

Clean energy group D2Zero has finalised the purchase of Hull-based OSL Consulting Engineers, adding further engineering expertise to its 4,000-strong workforce.

The company has also confirmed that it will deliver its mission to decarbonise critical industries from a new base in Aberdeen's Energy Transition Zone, the largest dedicated energy transition complex in Europe.

[Read more](#)[View in browser](#)

'Unicorn factory' investment model to accelerate UK energy transition



A pioneering investment model behind some of the world's fastest growing companies is being launched in Aberdeen to accelerate the energy transition.

More than 15 unicorn businesses with billion-dollar values have been created by American venture studios, a unique business model which wraps senior executive talent and investment around some of the country's most promising companies.

Now two of Scotland's leading technology entrepreneurs – Steve Gray and Stuart McLeod – are seeking to replicate that success in Scotland with the launch of Ventex, a venture studio focussed on climate tech.

[Read more](#)

Huge investment in grid and storage capacity

FEATURE

FEATURE

North-east energy transition projects take major step forward

Two huge energy transition projects in the North-east of Scotland have taken major steps forward.

Construction work on the £4.3billion EGL2 project – a subsea link which will take electricity from Peterhead to England – is underway.

Meanwhile, a planning application has been submitted to build Europe's largest green hydrogen project in Kintore.

Statera Energy – a specialist in battery storage and other types of flexible energy generation – is moving forward with plans to develop the Kintore Hydrogen project in Aberdeenshire.

Statera will spend £600million on developing 500 megawatts of capacity by 2028, before scaling up to three gigawatts by the end of the decade, which is 60% of

the Scottish Government's 5GW hydrogen production target.

Green hydrogen is made by splitting water into hydrogen and oxygen with an electrolyser, powered by electricity generated from renewable sources.

Statera hopes that the project will take advantage of the abundant wind power generated in Scotland, which, due to constraints on the network, must sometimes be switched off to prevent the system being overloaded.

Its location close to the River Don will also mean there is a plentiful supply of water, the company said.

Tom Vernon, Statera's Founder and Chief Executive, said: "The intent is that we would ultimately supply hydrogen to that type of network. Until then, we see blending [hydrogen with other gases] as a viable option, as a stepping stone to

get projects such as Kintore off the ground and operating in the UK."

The project is expected to create up to 3,500 jobs during construction and up to 200 jobs on-site once operational.

Statera has said it will be ready to take a final investment decision on the project by 2026 but going ahead will depend on securing government support.

Electricity link

Hydrogen is one part of the energy transition puzzle for the region. Another is getting the vast amounts of electricity set to be generated by ScotWind to markets in England.

The EGL2 project – which is being delivered as a joint venture between SSEN Transmission and National Grid Electricity Transmission (NGET) – will shift power between Peterhead in Aberdeenshire and Drax in North Yorkshire.



At 500km+ in length, the project includes what will be the longest HVDC subsea cable in the UK (436km) and is the UK's single largest electricity transmission project ever, providing enough green electricity to power around two million homes.

The project will support hundreds of skilled jobs during the construction phase and thousands more across the wider economy, including through supply chain activity.

The consortium broke ground in Peterhead in September. Chair of the SSEN Transmission Board, Gregor Alexander, was joined in Peterhead by other representatives from SSEN Transmission and NGET, as well as representatives from key supply chain partners on the project Prysmian, who will manufacture and install the cable, and Utsuki Energy and BAM, who

We are committed to working alongside the local community throughout the lifetime of the project and beyond

with delivery of project, allowing construction on the 525kV 2GW subsea connection to get started.

Gregor Alexander said: "EGL2

"We are committed to working alongside the local community throughout the lifetime of the project and beyond, as we aim to be a positive force in the communities we operate."

Akshay Kaul, Ofgem Director General for Infrastructure Group, said: "Not only is construction starting on EGL2, Britain's biggest ever electricity transmission project, but we're also starting here two years earlier than we might have been thanks to Ofgem's fast track new process which cuts red tape to get consumers across the country connected to renewable energy more quickly.

"Harnessing homegrown clean energy will help build a secure energy future for Britain, and projects like EGL2 are pivotal in our move towards that. The part Scotland plays in achieving that goal is a key element of our strategy."

An aerial photograph of a city, likely Glasgow, Scotland, taken at dusk or dawn. The entire image is overlaid with a semi-transparent blue color. The city features a mix of architectural styles, including a prominent Gothic-style church with a tall spire in the center. The text is centered over the image.

The end... or a new beginning?

Working together we can and will create a place
that we are proud of for future generations.

Questions & discussion