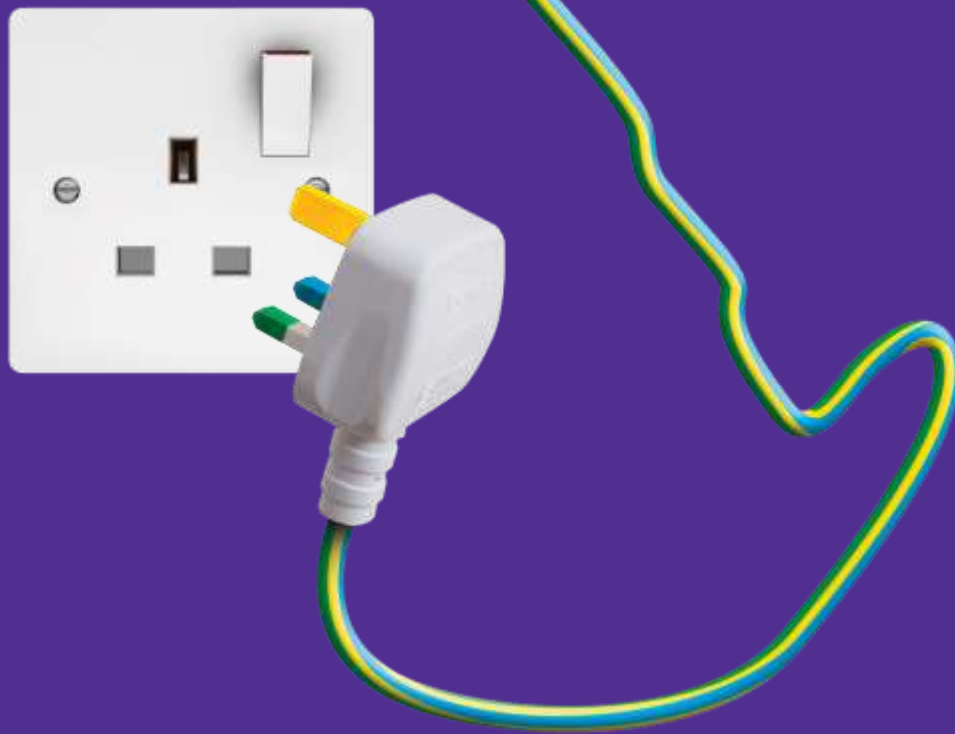


BEC UPDATE BECBC 4th March 2015

Steven Szostak
Managing Director

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Where we were

- The Blueprint was a priority
- BEC developing a plan to implement the Blueprint
- Pre the Centre of Nuclear Excellence and LEP SEP
- Merging of the BEC predecessor companies
- Re-structuring staff and striving for clarity about strategic priorities
- Working around a perception that BEC brands were confusing, who was doing what?

2014 Factors

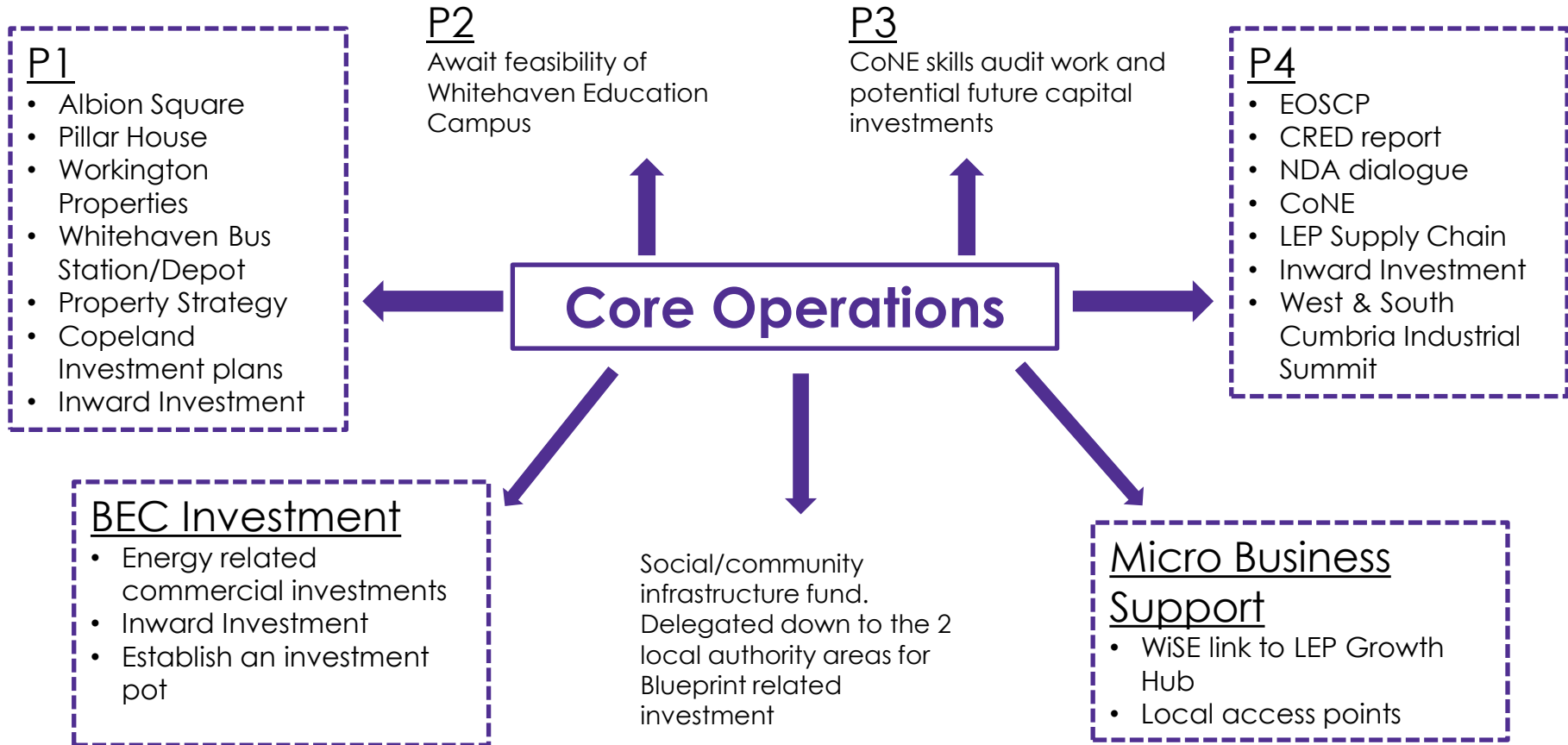
- NMP Socio-economic funding
- Nuclear funder priorities for BEC
- The LEP SEP emerged
- Early thinking about West Cumbria as the UK 'Centre of Nuclear Excellence'
- Salaried BEC personnel restructure around new developing priorities

But, despite ever-changing environment, BEC delivered

- Jobs created 338
- New business start-ups 360
- West Cumbrian residents helped with skills development 1500
- Levered investment to West Cumbria £23m
- Brownfield sites brought back into use 9.2Ha
- New floor space for jobs related activity 18,000 sq m
- Albion Square land assembly Completed
- Pillar House spec build Let and sold
- RGF 2 'Invest in Business' programme delivered 521 jobs contracted, £3.315m to 37 recipients
- EOSCP ongoing client support 70 active clients

Priorities for 2015 onwards

- BEC consolidated as a commercial business group £4m T/O
- Proactive not reactive
- Investment not only grant giving
- Nuclear Funder priorities for BEC in the developing 'CoNE' context
 - P1 Strategic Land Assembly
 - P2 Enhanced secondary education in Whitehaven (the campus)
 - P3 Enhance locally grown vocational skills
 - P4 Build West Cumbria's technology based supply chain and R&D capability
 - Social/Community Infrastructure Fund
 - BEC Investment Fund
 - Micro-business support and start up programme
 - Decreasing contribution to BEC overheads
- Between £4.4m and £7.9m Nuclear Funding Support



Summary

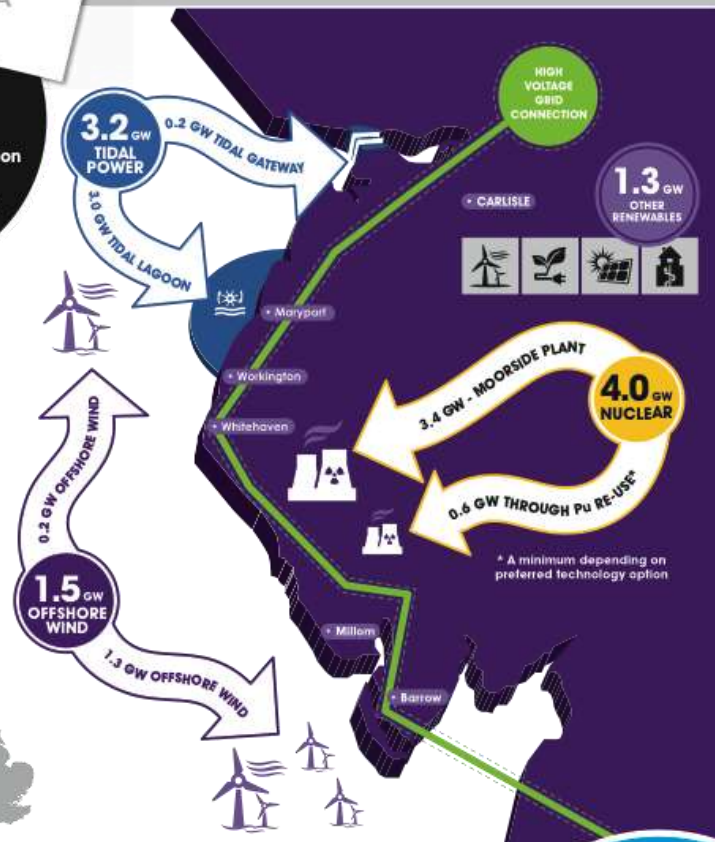
- Blueprint is still a main priority
- CoNE finding its feet – but a KEY additional theme delivering the governments agenda
- BEC will be much more selective in investments
- Proactive – fewer, bigger programmes of strategic importance
- More commercial

Energy Map

Delivering Low Carbon Energy Security for the UK

10GW

of installed generation
capacity by 2027
- enough for approx
10 million homes



Aligned to the creation of a Northern Powerhouse and from within a small coastal stretch of West Cumbria, activity is ramping up to deliver in excess of 10GW of installed low carbon electricity generation capacity, that together with a high voltage national grid infrastructure connection, positions West Cumbria as a nationally significant low carbon power generation centre, where offshore wind, nuclear power and tidal range provides the fuel to ensure security of supply, sustainable growth, carbon reduction and thousands of high skilled jobs.

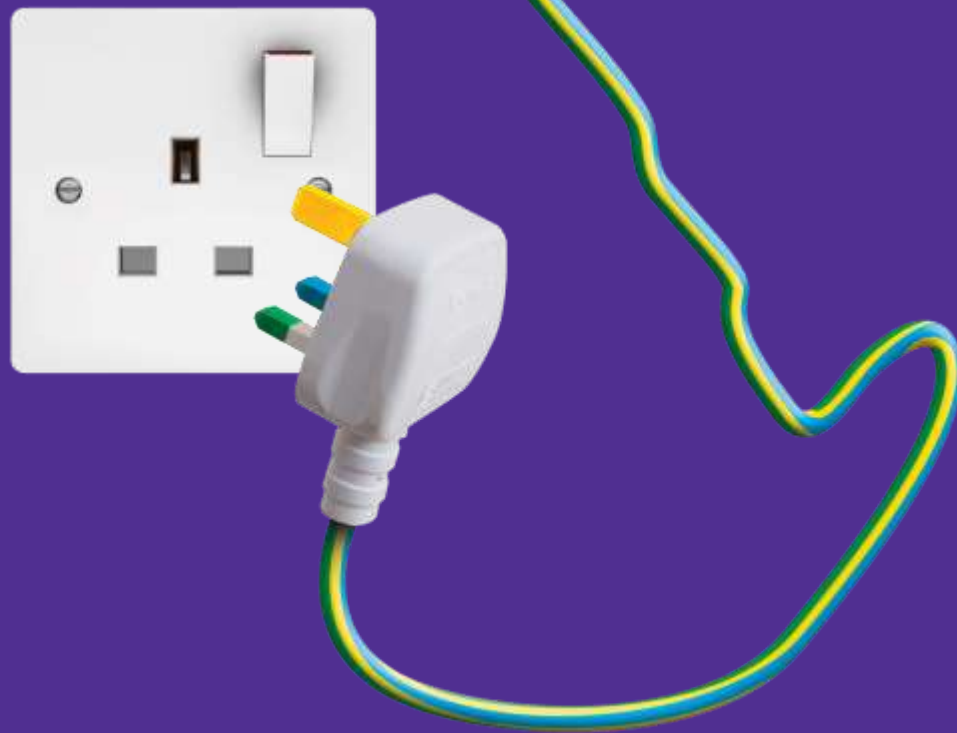
With private sector capital expenditure for delivery of the project pipeline estimated in excess of £20 Billion, West Cumbria seeks to ensure a supportive policy framework exists with government and LEPs, to facilitate the integrated delivery of this investment in power generation infrastructure for West Cumbria and the UK.

Realising
the power
generation
potential of
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Coast

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Any Questions?



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