CHECKED AGAINST DELIVERY

1ST SEPTEMBER 2022 – SIZEWELL

Good afternoon everybody

Thank you for coming today, thank you for coming everybody to Sizewell

It’s wonderful to be here and to see this astonishing plant and to meet the staff and some of the young people who are going to be working here, already are working here..

Now, when I was a child, I had a wonderful book – a much thumbed ladybird book called the story of nuclear power,

It was published in 1972

And I used to go through it again and again   
   
and I was enthralled to read how scientists split the atom here in the UK for the first time   
   
and they did it at the Cavendish laboratories in Cambridge  
   
and I noted that the world’s first civilian nuclear reactor, the first civilian nuclear power station was at Calder Hall in Cumbria, now of course Sellafield

and I look back at the optimism in every page of that book and what has happened since  
  
and at the short termism of successive British governments  
   
at their failure to do justice to our pioneering nuclear history  
their abject failure to think of the needs of future generations  
   
 above all the families that are today struggling with the cost of energy in this country  
   
 I feel like one of those beautifully drawn illustrations of what happens in a nuclear pile when the graphite rods are taken out at the wrong moment  
   
 My blood starts to boil and steam comes out of my ears and I think I’m going to melt down  
   
And I asked myself the question: What happened to us?  
   
 When Sizewell was opened in 1966 it was the eighth reactor that this country had built in just 7 years  
   
 Why have we never got back to that kind of rhythm? Have we lost the gumption and the dynamism of our parents and grandparents  
   
but it gets worse  
   
   When Sizewell B -fantastic white dome - was completed in 1995 it was the 5th reactor in 7 years  
   
 1995 – an era that was technologically so primitive that people used things called carphones and went down to blockbusters to rent VHS videos

Think of the colossal technical progress in other areas - and contrast the paralysis in nuclear energy  
   
how many new nuclear power stations have we built in the 27 years since?  
   
 How many have been connected to the grid?  
   
How many slices of bread could we toast with the additional nuclear power we have created?  
   
 how many washing machines could we power?

How many families have been helped with extra nuclear energy?  
   
The answer is, none, zero, zilch  
   
The French, they have loads of nuclear power stations already, they’ve built four more since 1995– bringing their total reactor fleet up to about 56, the Indians have added about 12 and the Chinese have built more than 50 additional nuclear reactions since 1995!  
   
and you know why we have failed? It’s not even as though we have some cultural aversion to nuclear power

I just met those nice protestors outside – it wasn’t some atomkraft nein danke, it wasn’t some lefty thing – they seem to be objecting to the disruption to the roads, it’s pure nimbyism  out there   
 I will diagnose the problem  
   
It’s called myopia. It’s called short termism  
   
 It’s a chronic case of politicians not being able to see beyond the political cycle  
   
  For 13 years the previous Labour government did absolutely nothing to develop this country’s nuclear industry  
   
  They said it didn’t make economic sense

I think they even said that in their manifesto  
   
 Thanks a bunch Tony and thanks a bunch Gordon.  
   
Tell that to British businesses and industries that are desperately short of affordable and reliable electricity  
   
 tell that to the families struggling with the cost of heat and light this winter  
   
and they’re not the only culprits because in the run up to the 2010 election, as you’ll have seen, a famous video on YouTube now,  Nick Clegg – then the leader of the liberal democrats

Now some kind of tech lobbyist in California I understand  
   
said that the UK shouldn’t build more nuclear power stations like Sizewell C

He didn’t say it was unsafe  
   
 He didn’t have what he called a “theological objection”.   
   
he said that the problem was that it wouldn’t even be completed until 2021 or 2022  
   
 Gee thanks Nick  
   
  It is because of that kind of myopia that here in the country that first split the atom we have only 15 per cent of our electricity from nuclear – and it is falling  
   
whereas in France it is at 70 per cent  
   
and we ask ourselves why France is more self reliant than we are when it comes to energy  
   
why they have found it relatively easier to hold down their costs  
   
and yes nuclear always looks – when you begin, it always looks relatively expensive to build and to run  
   
 but look at what is happening today, look at the results of Putin’s war

it is certainly cheap by comparison with hydrocarbons today  
   
 in fact if Hinkley Point C were already running already this year

it’s been delayed for ages and ages of course  
   
it would be cutting fuel bills by £3 bn

I’ll say that again – if Hinkley Point C were running now, it would be cutting fuel bills by £3 bn   
   
 So you have to look ahead  
And you have to beware of the false economy  
   
If you have an old kettle that takes ages to boil, it may cost you £20 to replace it  
   
But if you get a new one you will save ten pounds a year every year on your electricity bill  
   
  I remember when the government finally did the deal on Hinkley C– in fact by then I was already sitting in the cabinet  
   
and I remember some people protesting that the strike price of £92.50 per kilowatt hour was very, very expensive  
   
 it doesn’t look so expensive today  
   
that is why we must pull our national finger out and get on with Sizewell C  
   
 That is why we are putting up to £700 m into the deal

Just part of the £1.7bn of Government funding available for developing a large-scale nuclear project to final investment stage in this Parliament,

and in the course of the next few weeks I am absolutely confident that it will get over the line.  
   
 and we will get it over the line because it would be madness not to  
   
This project will create tens of thousands of jobs, but it will also power 6m homes – that is roughly a fifth of all the homes in the UK  
   
So it will help to fix the energy needs not just of this generation but of the next  
   
a baby born this year will be getting energy from Sizewell C long, long after she retires  
   
and this new reactor is just a part of our Great British nuclear campaign  
   
 we will build a reactor a year again

 we will build them across the country, at least eight of them, large ones and small modular reactors  
   
 and of course they are not the entire solution to our energy needs – far from it

yes we are increasing our own domestic hydrocarbons

we’ve got more gas out of the north sea this year than last year, considerably more, 26% more

we are putting a big bet on hydrogen and on carbon capture and storage    
   
 and because of the activism of the government we are now racing to our target – and we will hit it -  of 50 GW of offshore wind by 2030

this is a huge amount, it’s probably half the electricity needs of the country from offshore wind

I’ll tell everybody who thinks hydrocarbons are the only answer and we should get fracking and all that

  that offshore wind is now the cheapest form of electricity in this country  
 offshore wind is nine times cheaper than gas because of the insanity of what Putin has done

and that’s why it makes sense for us to become more self-reliant  
   
and of course it is entirely clean and green  
   
so renewables are not only helping us to defeat climate change  
   
 they are also helping to keep bills lower than they would otherwise be in this crisis

what Putin has done is to launch a kind of kamikaze attack on the world economy

He doesn’t care how much pain Russia suffers

 He believes that ultimately we will flinch, that western politicians do not have the stomach for the fight

 He believes that we will give up on Ukraine, give in to his aggression and go back to mainlining his hydrocarbons

And I have to tell you he is wrong

He is wrong about his assumptions about the British people

I think he is wrong about other European governments too by the way

I talked to Olaf Sholz last night and it is absolutely clear that Germany is resolute in moving away from dependence on Russian

And Putin in this strategy is going to fail

So we are helping people now with the cost of living and of course there will be more cash to come in the months ahead

Substantial sums – that’s absolutely clear

But now even more important our British energy security strategy of Great British nuclear is rectifying the chronic mistakes of the past  
   
taking the long term decisions that this country needs  
 and I would say frankly folks over the last 3 years this government has done some very difficult things

 we have done some of the hardest tasks that you can set politicians

we fixed our relations with the European Union

we settled that argument pretty conclusively  
   
 we got brexit done and took back control of our law-making even though we knew it would not be easy  
   
 we opened up our economy post covid faster than any other major country because of the speed of our vaccine rollout   
   
 we led the whole of Europe in helping the Ukrainians and in standing up to Putin and seeing the wisdom from the start in arming them and assisting them

and at every stage of the last three years – and I hope I can say this given this will be one of my last speeches in this office

at every stage what we have tried to do is put in the things that this country will need for the long term

to try to look at what future generations will need for their prosperity, their productivity and for their quality of life and to reduce the cost of living as well   
   
so whether that’s gigabit broadband gone up from 7% penetration to 70% of premises now

three new high speed rail lines

investing massively in this country’s ability to make its own vaccines  
   
 fixing social care

 coming up with a solution for that problem

I think it would be fair to say this government has not shirked the big decisions

we have raised our eyes, we’ve looked to the horizon  
   
and I just say whoever follows me next week I know that they will do the same  
   
 No more national myopia  
   
No more short termism  
   
 let’s think about our future, let’s think about our kids and grandchildren, about the next generation  
   
with the prophetic candour and clarity of someone about to hand over the torch of office  
   
I say go nuclear and go large and go with Sizewell C