

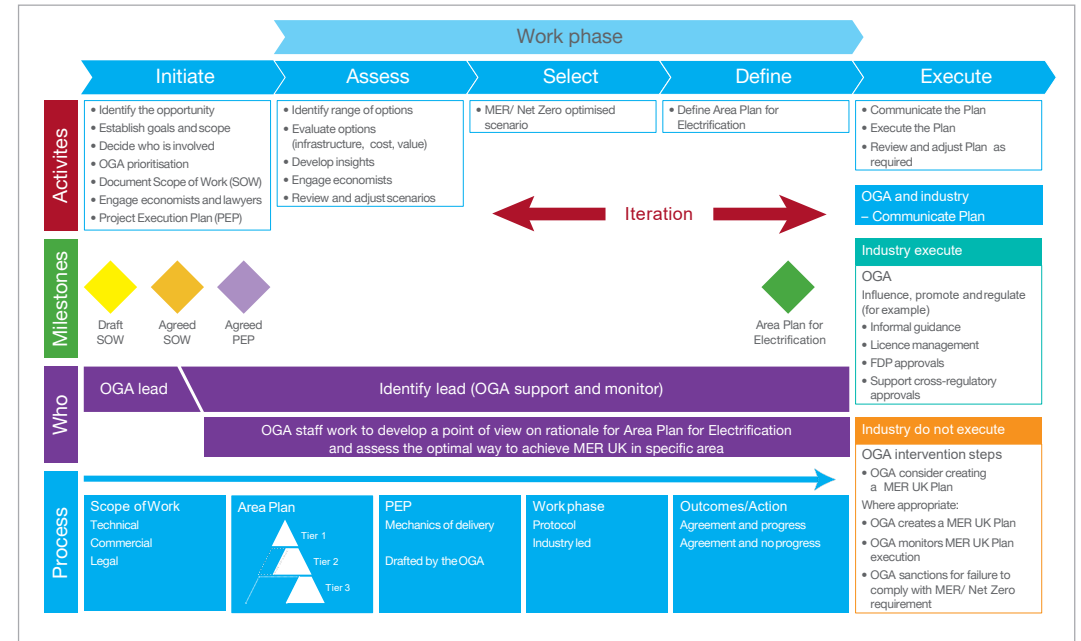
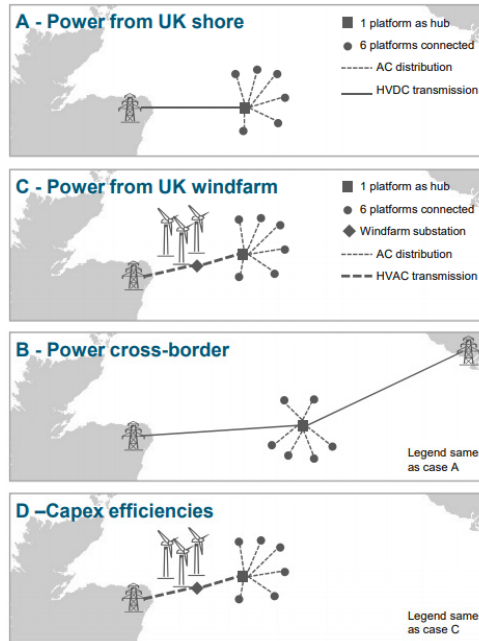


Project Value

CAPEX £100 – 500M
CO₂ Reduction >1,000,000t

Project Elements

- Describe scope of project – asset characteristics (COP, power demand profile etc.), industry collaborators, key studies and next steps
- Describe strategic fit – maximising economic recovery of oil and gas while supporting sector emission reduction commitments (10% in 2025, 25% in 2027, and 50% in 2030 on the pathway to net zero by 2050)
- Describe electrification opportunity – development concept (transmission and brownfield mods), project timeline, capex, risks & opportunities
- Evaluation of alternative technical concepts – define infrastructure, cost, value, insights, uncertainties
- Define preferred option, key benefits – production and cost efficiencies, renewables growth, co-investment, technology deployment
- Describe project timeline including consenting pathway and steps to securing Final Investment Decision



Good Practice:

An electrification workstream has been formed between Cluster Groups and Regulators to monitor and report, in support of future investment decisions. The workstream will share progress, develop open book models, report on regulatory and stewardship matters and formulate communication plans. Cluster Groups seek to align with the ASTF Good Practice.

Effective technical and commercial collaboration within the sector can deliver significant benefits to all parties including a step-change in emissions reduction; economies of scale through infrastructure sharing and better regulatory and supply chain engagement. Collaboration must be underpinned by a clear governance framework which ensures broad participation, preserves pace, and monitors strategic alignment through clear feedback mechanisms.

Benchmarking to the OGA Energy Integration report, market proposals and sanctioned projects provides a line of sight to further optimisation. This ensures credibility of project assumptions and facilitates a targeted approach to scope/design improvements.

Clear documentation of economic assumptions and outputs. Aligned views on technical inputs, economic insights, rules of thumb and key value levers. Agreed common approach to modelling and macro assumptions for ease of comparison.

Early and continual **stakeholder engagement** is crucial to effective project delivery. Cross-regulatory engagement on policy and legislative proposals will help remove barriers to project progression. Regulators can also share insights into the changing macroenvironment. Leveraging the skills, capabilities and expertise of the UK supply chain (OEMs, EPCs, investors) can help create innovative low-carbon solutions. Market engagement must be undertaken in accordance with competition law principles.