



Press Release

8 May 2012

## Stop Hinkley Protesters Lobby Centrica AGM

Members of the Stop Hinkley campaign will be lobbying shareholders at this Friday's AGM of energy company Centrica asking them not to invest in the "Hinkley C" nuclear power project in Somerset. Carrying a banner reading "Don't Invest in Risky Nuclear Power" they will be handing out leaflets warning of the financial dangers involved.

A member of Stop Hinkley and Centrica shareholder, Sue Aubrey, is also planning to ask a question during the meeting. "I would like an assurance from the Centrica board that they are not going to get involved in this dangerous and risky proposal," she says.

**The AGM is being held this Friday 11th May at the QEII Conference Centre in Broad Sanctuary (opposite Westminster Abbey), central London. Stop Hinkley supporters will be outside from 1pm, when shareholders are due to start arriving.**

Centrica shareholders will be asked not to invest in Hinkley C because:

- Nuclear power has always proved more expensive than predicted. The cost of building a similar plant in France has already almost doubled.
- The economics of nuclear plants are risky. In 2003 the company then running nuclear power stations in the UK – British Energy – had to be bailed out by the government to the tune of £5 billion.
- If something goes wrong, Centrica could end up bankrupt. The cost of dealing with the aftermath of the Fukushima nuclear accident in Japan, including compensation, is estimated to be £150 billion. The power company which operates Fukushima, TEPCO, is on the verge of bankruptcy.

The *Financial Times* (1) has already reported that Centrica has "threatened to pull out" of the deal in which it would take up to a 20% stake in Hinkley C, mainly due to uncertainty

over government financial support. This week *The Times* (2) reported that the cost of building Hinkley C had now escalated to a massive £14 billion, giving EDF cold feet.

Despite signs on main roads in Somerset directing traffic to the “Hinkley C Construction Site”, work on building the power station has not yet started and EDF still has to gain consent to do so from the National Infrastructure Directorate (formerly the Infrastructure Planning Commission).

Ends/

**For more information:** Crispin Aubrey, Stop Hinkley Press Officer (0792 052 3673 or 01278 732921)

**Notes:**

1. “Centrica threatens nuclear pull-out”, Financial Times, 20 April 2012  
[www.ft.com/cms/s/0/bb7f393c-8af0-11e1-912d-00144feab49a.html](http://www.ft.com/cms/s/0/bb7f393c-8af0-11e1-912d-00144feab49a.html)
2. “Soaring costs threaten Britain’s nuclear plans”, The Times, 7 May 2012  
[www.thetimes.co.uk/tto/business/industries/utilities/article3406852.ece](http://www.thetimes.co.uk/tto/business/industries/utilities/article3406852.ece)