

Connecting Europe Facility - ENERGY

ElecLink

1.7.3 - 0060-UK-S-M-14

Part of Project of Common Interest no 1.7.3

EXECUTIVE SUMMARY

The Action and its related activities can be described as ElecLink obtaining the environmental, permitting, design, technical, commercial, legal and funding deliverability sufficient to construct the PCI and to access the Channel Tunnel and sites on which the interconnector works will be located. Such arrangements must meet project funder requirements and enable ElecLink to raise project finance debt.

The Action has taken over 18 months. The duration of the related Activities were as follows:

- Grid Connection Studies commenced on 01/09/2014 and is ongoing;
- DBOM Contracts occurred during the period 01/09/2014 to 30/06/2016;
- Environmental Studies occurred during the period 01/09/2014 to 22/02/2016;
- Interconnector Access Agreement commenced on 01/09/2014 and is ongoing; and
- Project Financing commenced on 30/09/2014 and is ongoing.

In summary, the main outcome of the Action has been that ElecLink has substantially obtained the environmental and technical deliverability, sufficient to access Eurotunnel Concession land, in order to construct the PCI.

The main outcomes of the related activities (e.g. deliverables) have been:

- arrangements with the National Grid Electricity Transmission and the Réseau de Transport d'Électricité for connection of the ElecLink interconnection to the national grids in England and France (including development of harmonic voltages studies, design and technical compliance studies, and protection and constraint management studies aimed at ensuring ElecLink's construction contractors' design will not damage grid operator networks);
- arrangements with industry leading contractors for construction of the PCI covering design, supply, testing, installation and performance (including a set of technical documents and terms and conditions);
- key planning authorisations and consents for construction of the PCI (including planning permissions for the Converter Stations located in UK and France and associated studies such as ecology assessments and flood risk assessments aimed at achieving the UK Converter planning permission);
- ongoing development of a Channel Tunnel Access Agreement with the Eurotunnel Concession.

The next phase of the PCI will be the successful completion of a diligence and financing process with the funding market and will result in the PCI meeting its finance objectives for construction of the PCI.

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