



GOVERNMENT WHIPS' OFFICE

HOUSE OF LORDS

FROM THE LORD CRYER

GOVERNMENT WHIP DESNZ, DHSC, FCDO, MHCLG, MOJ

LONDON SW1A 0PW

020-7219 3778

Telephone 020-7219 3131

[www.lordswhips.org.uk](http://www.lordswhips.org.uk)

[holgovernmentwhips@parliament.uk](mailto:holgovernmentwhips@parliament.uk)

11 December 2024

*Dear Baroness Noakes,*

Thank you for taking part in Day 1 of the Committee debate for the Great British Energy Bill on 3 December. As I committed to do in my remarks in response to your amendment 36, I am writing to address the question of whether £8.3bn for the capitalisation of Great British Energy over this Parliament is included in the current OBR forecasts for government debt.

In response to this question, I can confirm that whilst the OBR recognised the establishment of Great British Energy in its October report, it did not contain detailed information on the profile and allocation of funding across the forecast period.

As you are aware, as part of the most recent Autumn Budget, DESNZ was allocated £125 million, including £100 million capital funding in 2025-26 for clean energy project development, and £25 million to establish GBE as a company, headquartered in Aberdeen.

Phase 2 of the Spending Review will confirm the allocation for Great British Energy for future years, and this will be included in subsequent OBR forecasts once sufficiently certain.

This initial allocation will see Great British Energy supporting projects in 2025, starting its important work to drive forward clean energy deployment, and kickstarting our work in bringing thousands of jobs across the country.

As Great British Energy is being established, the investment activity will be undertaken by the National Wealth Fund, helping it to make initial investments as quickly as possible and draw on the National Wealth Fund's resources, experience and pipeline of projects.

I hope that this sufficiently addresses your question. I look forward to continuing our conversations in the remaining days of Committee.

The Baroness Noakes DBE  
House of Lords

I have copied this letter to Lord Offord of Garvel and Baroness McIntosh of Pickering and will place a copy of this letter in the library of the House.

With best wishes,

A handwritten signature in black ink, appearing to read "John Cryer". The signature is written in a cursive, flowing style with a large initial 'J' and a long, sweeping tail on the 'y'.

**LORD CRYER**