

Sent: 15 May 2017 12:49

Subject: New series of talks in Bath, our use of peat, Smart Meters. and update on our nuclear programme...

Hi

Here are some links I hope you find interesting. All booking links for talks are at the bottom of the email.

1. New series of talks at the **White Bear, St Michael's Hill, starting 17th May**
2. Second series starting in **Bath, 12th June**
3. More talks hosted by the **Bedminster Energy Group, Tobacco Factory**
4. **Good Energy bonds, Trine & Ecological Land Cooperative**
5. **MPs need to divest their pensions**
6. Our **peat use** is pushing UK emissions up
7. **Smart meters** - what's happening?
8. Triodos - **a new ethical bank current account**
9. Octopus - **a new transparent energy tariff**
10. Organic Portuguese wine - **no fossil fuels used in getting it to Bristol!**
11. Dr Schumacher - quote from **Small is Beautiful**
12. **An update on our nuclear programme.**

1. The **next free series of talks on energy and climate change begins this Wednesday, 17th, at the White Bear, St Michael's Hill.** I'm told the No. 9 bus gets you there from College Green / Triangle.

This is the **Facebook link - please circulate as far as possible.** Many thanks. www.Facebook.com/FreeEnergyTalks Links to Eventbrite bookings are at the end of this email.

2. **A second free series will start in Bath, at the Brewhouse, Monday 12th June,** and will run for seven consecutive weeks. **Eventbrite booking info is at the end of this email.**

3. **The Bedminster Energy Group are sponsoring several more events at the Snug, Tobacco Factory.** All links are at the bottom of this email. The talks include:

a) Mukti Mitchell will be talking on '**Calculating your Quality of Life**' this **Tuesday, 16th May, 7.30pm;**

b) Screening of **The Economics of Happiness & short talk from me on globalisation and what a decarbonised economy** might look like, **30th May;**

c) Simon Proctor from the Bristol Energy Company will be giving an insight into how **electricity is traded and the technical impacts of renewables - 13th June;**

d) I will be talking about the **divestment movement and its impact on the 20th June.**

4. My last email gave some information about Divestment Week. If you are looking to positively invest your money, I see that **Good Energy has just launched a bond**. As ever, this is not financial advice - please do your own research to see if this is good for you.

<https://www.goodenergy.co.uk/about-us/our-bonds/good-energy-bonds-two>

Good Energy

www.goodenergy.co.uk

Good Energy Bonds II will fund our next phase of growth as we continue to invest and innovate in delivering a cleaner, greener world. Find out more and switch to Good Energy!

Two other positive places to save that I have become aware of are **Trine investments in renewable energy in Africa, and the Ecological Land Cooperative in the UK**. As above, I am not in a position to recommend these but please take a look.

<https://iywto.com/energy/fund-renewables/trine>

Invest in solar projects in Africa | Trine | If you want ...

iywto.com

Trine is a green fintech platform where you can find opportunities to invest in loans to solar projects in Africa analysed in terms of number of people connected, CO2 ...

<http://ecologicalland.coop/>



Ecological Land Co-operative

- For a Living, Working ...

ecologicalland.coop

Raising Funds for Future Farms. The Ecological Land Co-operative invites the public to invest in future-proof smallholdings. We launched a new share offer on Monday ...

5. The organisation 350.org, which is taking a lead on divestment, has a campaign to **press MPs to divest their own pensions. Fifty MPs from all parties are currently signed up**. It seems in this election campaign that climate change and the environment are again low on the agenda, despite the fact that **70%** of the public say they are fairly or very concerned. Signing this petition is one way of telling your MP it's important to you.

<https://gofossilfree.org/uk/divest-parliament/?akid=21908.2114205.RyvsQR&rd=1&t=1>



Join the campaign to
#DivestParliament!

gofossilfree.org

Preventing dangerous climate change means leaving at least 80% of known fossil fuel reserves in the ground. If our politicians are serious about tackling climate change, they shouldn't be investing in them. We're calling on MPs to show leadership on climate action by divesting their pension from fossil fuels, and reinvesting in the sustainable economy of the 21st century.

6. If you have been to my 'Land Use' talk, you will know just how important **peat is as a store - but now a source - of carbon**. Although just 2% of global land area, it is estimated to contain a third of our soil carbon and is possibly 6% of all our global greenhouse gas emissions.

In the UK, an April Committee on Climate Change report indicated that **we may have been miscalculating our peat emissions and therefore the UK's apparent progress on cuts may need to be revised downwards, substantially**. 20% of Scotland, 13% of Northern Ireland and 25% of the Wales are peat.

Although we have initiated many **small peat restoration projects in the UK, it is not enough**. Left on its own, peat naturally sequesters carbon from the air - something we need to happen across all aspects of land use if we are to stay below 2 degrees of warming. **Horticulture is still using huge amounts of peat** - from this country and from abroad. If you are a gardener, you will find this article interesting. **Please press your garden centre to provide peat-free compost and plants.**

<http://www.mygreenpod.com/articles/peat-free-gardening/>



Peat-free gardening -

MyGreenPod

www.mygreenpod.com

Garden industry must act fast to halt peat use in amateur gardening by 2020.

7. **Where are our Smart Meters?** We were all supposed to have them by 2020 but it seems inability to agree on a design has created - and is creating - quite a mess. For a simple explanation of where we are, this Money Box discussion (broadcast 30th April) is excellent:

<http://www.bbc.co.uk/programmes/b08njlmc>



BBC Radio 4 - Money Box, Tax changes blocked by the ...

www.bbc.co.uk

More than half the clauses in the original Finance Bill (which enacts the Budget measures) have been dropped to ensure its passage through parliament before the snap ...

The extraordinary thing is that recent research shows that **just knowing about smart meters, and therefore being conscious of your energy consumption, can be more effective** than actually having a meter installed!

<http://www.newpower.info/2017/04/is-hearing-about-smart-meters-more-effective-at-energy-saving-than-having-one-installed/>

Is hearing about smart meters more effective at energy ...

www.newpower.info

It appears that knowing about smart meters, and thinking about having one installed, is very effective at getting people to take action to monitor their usage and ...

8. The link to the Money Box programme above also includes a discussion of the **new Triodos current account**. This is an account you pay £3 a month for, even if you stay in credit, but you get absolute transparency - you can see exactly where your money is invested, and the bank has a policy on capping executive pay. It seems there is hardly a community renewable scheme in existence that hasn't benefited from Triodos funding - so well worth supporting if you can.

9. It seems calls for transparency are having an effect... **Octopus Energy**, which has a Super Green 100% renewable electricity tariff, (not for gas, it off-sets this), has launched a 'tariff tracker' app so that you can see on a daily basis what you are paying compared to wholesale prices. There are many good green energy suppliers in the market now so it is worth looking around. **Switching to 100% renewable energy is the quickest and easiest way to divest and positively invest for a safer future. If you haven't done it already, please investigate - and then persuade ten others to do the same...** Any increase in tariff should be off-set with cuts in your consumption and paying for vastly improved customer service.

<https://octopus.energy/>



Octopus Energy - A new breed of energy supplier.

octopus.energy

Octopus Energy Ltd is a company registered in England and Wales.

Registered number: 09263424. Registered office: 33 Holborn, London, EC1N 2HT.

Trading

10. **Organic wine** with a difference! I recently went to buy a bottle of organic wine from my local wine shop, Aimee's Wine House in Stoke Bishop (0117 968 3702). I ended up buying a Portuguese wine called **Fossil (!)** which is imported by sail boat... The supplying company says **no fossil fuels were used to transport it from Portugal to Bristol** - which is pretty amazing...

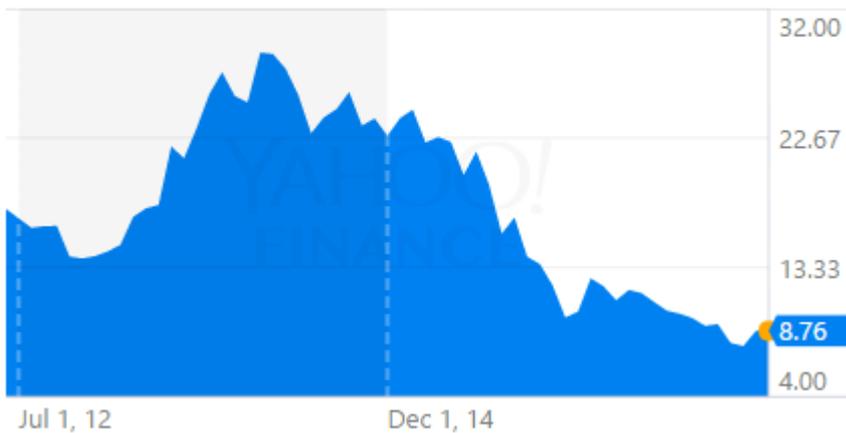
11. And finally (almost)... I have been re-reading E.F. Scumacher's classic, 'Small is Beautiful'. I came across this quote which so clearly sums up the main reason we are now facing a climate disaster:

'Call a thing immoral or ugly, soul-destroying or a degradation of man, a peril to the peace of the world or to the well-being of future generations; as long as you have not shown it to be 'uneconomic' you have not really questioned its right to exist, grow and prosper.'

12. Reading that quote brings to mind, instantly, the conundrum and the mess that is our current nuclear programme - something that was conceived when it seemed, with some modern day accounting, to make some economic sense, but no longer does. Just to update you - there seems to have been a **rush to get Hinkley moving before the French election** - this is despite the disastrous state of EDF's finances, the fact that it faces a **bill of 58 billion Euros for the decommissioning of French nuclear plants (far more than twice what has been put aside) and 25 billion for French waste management.** (Like the UK figures, these are likely to rise exponentially...) In February, there was an explosion at Flamanville, the French plant that is the basis of Hinkley's design, the plant that was supposed to be completed in 2012 but is still many years from completion and which the **French regulators may still insist on dismantling because it is clear that it has not met safety standards and there has been falsification of safety data.** (Several were injured in the recent blast but we are told there was no nuclear risk.)

This is EDF's share price for the last 5 years, taken from Yahoo! Finance. EDF recently launched another bond to finance itself and again, the French government bought 3/4 of it. French Euro bonds are, apparently trading at Greek/Italian levels.

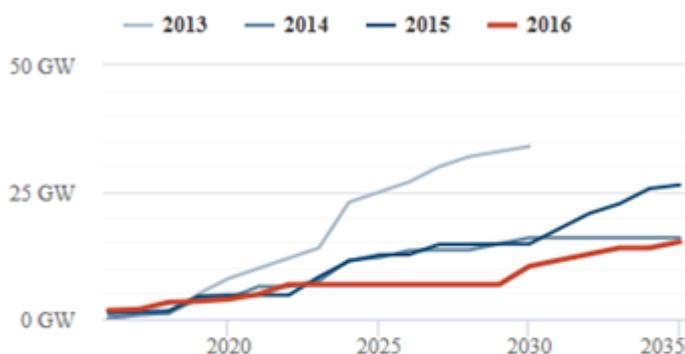
1D 5D 1M 6M YTD 1Y **5Y** 10Y MAX [Interactive chart](#)



Our second-in-line nuclear development, **Moorside** (next to Sellafield) is also on hold as its main backer, Toshiba-owned **Westinghouse, has gone bankrupt following delays and cost overruns on two nuclear plants in the US**. Hitachi, which is the main backer for a new nuclear plant at Wylfa on Anglesey is also **signalling it needs direct government investment (ie taxpayer)**. Our nuclear programme was only acceptable on the basis that we did not take on the risk involved in construction. Our civil servants are now, apparently, looking at ways that we can do this 'off balance sheet', **taking a stake in the construction that does not show up as UK debt and then selling it to the private sector once the risk is over....**

Added to all this is the **complication of Brexit** which takes us out of the supervisory agency, Euratom. It was **Euratom that discovered many of the leaks and unsafe practices at Sellafield in the early 2000s** which had been successfully hidden till then and Euratom has a permanent presence there now. The issue is oversight by European courts which breaches the current government policy on Brexit. We will need a plethora of new, complex legislation to cover the current role of Euratom. **It is possible that the need for new UK legislation will hold up new developments, but the loss of international oversight has huge implications.**

The good news is that the government has already changed its energy forecasts, giving greater space for renewables and batteries (since costs have come down) and pushing back new nuclear capacity to the end of the next decade. You can see below how projections have come down.



Cumulative new nuclear capacity

Source: <https://www.carbonbrief.org/analysis-dramatic-shift-uk-government-outlook-gas-clean-energy>

The truth is, however, that we still need a phenomenal growth in renewables and the back up technologies of storage and demand management. **Cutting our consumption - at home and at work - is the best way to undermine the economics of new big, centralised power plants.**

Again, apologies for the length of this newsletter... If you would prefer to come off my mailing list, please just let me know. If you find it useful, please do pass on to others. I look forward to seeing you at talks in May, June and July.

All good wishes.

Nikki

Links to Eventbrite bookings:

The White Bear, St Michael's Hill

1. What is Climate Change - 17 May - <https://www.eventbrite.com/e/free-talk-what-is-climate-change-17th-may-white-bear-bs2-tickets-34316687135>
2. A Beginner's Guide to the Oil and Gas Industry 24 May - <https://www.eventbrite.com/e/free-talk-the-oil-and-gas-industry-a-beginners-guide-24th-may-white-bear-bs2-tickets-34317171584>
3. Global Energy Trends - 31 May - <https://www.eventbrite.com/e/free-talk-global-energy-trends-31st-may-white-bear-bs2-tickets-34317369175>
4. UK Energy, Emissions and Targets - 7 June - <https://www.eventbrite.com/e/free-talk-uk-energy-emissions-and-targets-7th-june-white-bear-bs2-tickets-34317623937>
5. Is Nuclear the Answer - 14 June - <https://www.eventbrite.com/e/free-talk-is-nuclear-the-answer-14th-june-white-bear-st-michaels-hill-bs2-tickets-34317671078>
6. Land Use and Climate Change - 21 June - <https://www.eventbrite.com/e/free-talk-land-use-and-climate-change-21-june-white-bear-st-michaels-hill-tickets-34317697156>
7. The Way Forward - 28 June - <https://www.eventbrite.com/e/free-talk-the-way-forward-28th-june-white-bear-st-michaels-hill-bs2-tickets-34317742291>

Bedminster Energy Group, Tobacco Factory Snug

1. Decarbonised Economy, 30th May - <https://www.eventbrite.com/e/what-might-a-decarbonised-economy-look-like-the-snug-at-tobacco-factory-tickets-33183314186> -
2. The role of renewable energy, 13th May <https://www.eventbrite.co.uk/e/the-role-of-renewable-energy-in-the-uk-energy-industry-tickets-34444107252?aff=es2>

3. Divestment Movement - 20th June <https://www.eventbrite.com/e/divestment-and-positive-investment-the-slug-at-the-tobacco-factory-tickets-33183346282> -

Bath talks, Brew House

1. What is Climate Change - 12 June - <https://www.eventbrite.com/e/free-talk-what-is-climate-change-12th-june-bath-brew-house-tickets-34581006722>

2. A Beginner's Guide to the Oil and Gas Industry - 19 June - <https://www.eventbrite.com/e/free-talk-the-oil-and-gas-industry-a-beginners-guide-19-june-bath-tickets-34581332697>

3. Global Energy Trends - 26th June - <https://www.eventbrite.com/e/free-talk-global-energy-trends-26-june-bath-brew-house-ba12-2bx-tickets-34581686756>

4. UK Energy, Emissions and Targets - 3rd July - <https://www.eventbrite.com/e/free-talk-uk-energy-emissions-and-targets-3-july-bath-brew-house-tickets-34591907326>

5. Is Nuclear the Answer - 10 July - <https://www.eventbrite.com/e/free-talk-is-nuclear-the-answer-10-july-bath-brew-house-tickets-34591918359>

6. Land Use and Climate Change - 17 July - <https://www.eventbrite.com/e/free-talk-land-use-and-climate-change-17-july-bath-brew-house-tickets-34591936413>

7. The Way Forward - 24 July - <https://www.eventbrite.com/e/free-talk-the-way-forward-24-july-bath-brew-house-tickets-34591963494>

For latest articles, please see www.exploringoilandgas.co.uk.