



# Energy Act 2023

## 2023 CHAPTER 52

### PART 14

#### CIVIL NUCLEAR SECTOR

### CHAPTER 4

#### GREAT BRITISH NUCLEAR

#### *Financial assistance and directions etc*

#### **320 Financial assistance**

- (1) The Secretary of State may provide financial assistance—
  - (a) to Great British Nuclear, or
  - (b) to any other person to facilitate the design, construction, commissioning and operation of nuclear energy generation projects.
- (2) Financial assistance under this section may be provided in any form and in particular may be provided—
  - (a) by way of grant, loan, guarantee or indemnity,
  - (b) by the acquisition of shares or any other interest in, or securities of, a body corporate,
  - (c) by the acquisition of any undertaking or of any assets,
  - (d) pursuant to a contract, or
  - (e) by incurring expenditure for the benefit of the person assisted.
- (3) Financial assistance under this section may be provided subject to such conditions as the Secretary of State considers appropriate, which may include—
  - (a) conditions about repayment with or without interest or other return, or

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*Status: Point in time view as at 26/10/2023.*

*Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Section 320. (See end of Document for details)*

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- (b) conditions with which Great British Nuclear or any recipient of financial assistance under [subsection \(1\)\(b\)](#) must comply if the financial assistance is used for—
  - (i) acquiring shares or any other interest in, or securities of, a body corporate, or
  - (ii) participating in a partnership or joint venture.
- (4) The power to provide financial assistance under this section is in addition to (and does not limit or replace) any other power of a Minister of the Crown to provide financial assistance.
- (5) In this section—
  - “Minister of the Crown” has the same meaning as in the Ministers of the Crown Act 1975 (see section 8(1) of that Act);
  - “partnership” means—
    - (a) a partnership within the meaning of the Partnership Act 1890, or
    - (b) a limited partnership within the meaning of the Limited Partnerships Act 1907.

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**Commencement Information**

**II** S. 320 in force at Royal Assent, see [s. 334\(2\)\(o\)](#)

**Status:**

Point in time view as at 26/10/2023.

**Changes to legislation:**

There are currently no known outstanding effects for the Energy Act 2023, Section 320.