



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

Status: Point in time view as at 31/01/2024.

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

- (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.

Commencement Information

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

Status:

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