

# Reaction to Labour's Great British Energy announcement



# Green Party

**25 March 2024**

Responding to Labour's announcement in Anglesey about Great British Energy, the new energy company the Party plans to set up if they become the government, co-leader of the Green Party, Adrian Ramsay, said:

"The announcement today of £8 billion for Great British Energy over the course of the whole parliament, which would prioritise investment in floating offshore wind, is a drop in the ocean. Especially since it follows the Party ditching its £28bn a year green investment plan. The Green Party would invest whatever is needed to turbocharge the move to renewables, ensuring wind provides around 70% of the UK's electricity by 2030.

"We would also create an environment where communities can genuinely own their own energy, keeping bills down while allowing those communities to benefit from any profits made. By contrast, Labour seems all at sea when it comes to what sort of venture Great British Energy will be. Will it be a fully publicly owned company, as originally promised, or will Labour simply spin it as such when really it is another way for private energy companies to max out their profits?"

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