

# Energy Markets Financing Scheme Update

News story

An update providing further details on the Energy Markets Financing Scheme.



Together with the Bank of England, HMT is today providing further details of the £40 billion Energy Markets Financing Scheme, to address extraordinary liquidity requirements faced by energy firms from high and volatile energy prices.

The Energy Markets Financing Scheme will improve resilience in energy markets, and the economy. To deliver the scheme, there will be a 100% guarantee to commercial banks covering additional lending extended to firms. The scheme will open to applications on 17th October. The scheme will provide short term financial support and will be designed to be used as a last resort, with pricing and conditions reflecting this.

The scheme will ensure that energy firms can continue to operate and manage risk in a cost-effective way in the face of unprecedented volatility. This helps to reduce the eventual cost that businesses and consumers face.

The EMFS will only be available to firms who are able to meet eligibility requirements, for example that they are otherwise in sound financial health and make a material contribution to the liquidity of UK energy markets. Firms will need to undergo solvency checks.

HMT will convene an advisory committee as part of standing up a robust assessment process.

Further details will be published in due course. To register interest in the scheme, please email [EMFS@bankofengland.co.uk](mailto:EMFS@bankofengland.co.uk).

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# Nadhim Zahawi to chair first islands forum in Orkney

Press release

Minister for Intergovernmental Relations, Nadhim Zahawi, will lead the first meeting of the new Islands Forum on 28 September



- First Islands Forum in Orkney will help to level up island communities and work together on shared opportunities and challenges
- Representatives from island communities in England, Scotland, Wales and Northern Ireland and the devolved governments will attend
- Opportunities around net zero a key focus for the first meeting

The Chancellor of the Duchy of Lancaster and Minister for Intergovernmental Relations, Nadhim Zahawi, will chair the first Islands Forum in Orkney on 28 September 2022.

The Forum, which will take place at Orkney Research & Innovation Campus, will ensure island communities are able to discuss solutions to common challenges, with a significant focus for the first meeting on opportunities around net zero.

Council leaders and chief executives representing all eligible island communities across the UK will take part, as well as ministers from the Scottish and Welsh governments and representatives from Northern Ireland.

The programme will also include a session with the regulator, Ofgem. This will allow island representatives to share their views on regulatory barriers to net zero ambitions and explore next steps to address them.

Participants will also undertake a tour in Orkney focussing on renewable energy, hosted by Orkney Islands Council and European Marine Energy Centre.

Chancellor of the Duchy of Lancaster, The Rt Hon Nadhim Zahawi MP, said:

As the new Minister for Intergovernmental Relations, I am delighted

to be chairing the first Islands Forum in Orkney next week with the purpose of giving our islands a stronger voice.

It is often said that people make a place, and this is certainly true of the UK's island communities, who contribute a huge amount to our country but often face common challenges.

I look forward to hearing directly from island communities and working closely with the devolved governments on the issues that matter most to local people, making good on our promise to deliver for the whole United Kingdom.

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## [Webinar: Analysis for substances causing food hypersensitivity](#)

### **Webinar**

This free webinar took place on 28 September 2022 at 15:00 BST (1.5 hours). You can watch the recording:

[Analysis for substances causing food hypersensitivity webinar](#)

During this webinar Dr Hazel Gowland will explain why food allergens are important, why and how allergen avoidance may fail and how those at risk can be protected.

Dr Michael Walker will then provide an overview of analysis and bioanalysis for substances causing food hypersensitivity, covering:

- An introduction to food hypersensitivity
- What allergens are, including food intolerance compounds
- Legislative background to labelling
- Sampling

- The main analytical techniques used
- The importance of validation and performance characteristics
- Confirmatory analysis – when and how to use complementary techniques
- Reporting results of analysis

The presentations will be followed by a Q&A session, during which you can pose your questions to our experts.

This event is intended for individuals currently working within the food allergen testing arena, the food industry and those involved with the UK official control system.

This is the fourth webinar in the Webinar Series of the [Joint Knowledge Transfer Framework for Food Standards and Food Safety Analysis](#), which is a cross-government project (funded by Defra, Food Standards Agency, Food Standards Scotland and BEIS via the Government Chemist programme) aimed at disseminating knowledge from government funded research to stakeholders to support UK laboratory capability and promote best practice in food safety and standards analysis.

## Speakers

### **Hazel Gowland, Allergy Action UK**

Dr Gowland is a food allergy advocate, expert patient/consumer, researcher, consultant and trainer who shaped the Anaphylaxis Campaign from its foundation in 1994. She lectures on Allergy, Human Nutrition and Public Analyst Masters programmes. Current studies include the quality of life and cost of living with food allergy, and on-going epidemiological work to understand and record severe and fatal reactions and the regulatory and forensic context of food allergy.

### **Michael Walker, Queen's University, Belfast**

Dr Walker is a leading expert in food safety and authenticity, and until 2020 was Head of the Office of the Government Chemist at LGC. He has published numerous peer reviewed papers, several book chapters and technical articles on food hypersensitivity and ran a knowledge network on the topic (2011-2015). He is the Co-Chair of the ILSI Europe Expert Group on allergen quantitative risk assessment.

### **The Q&A session will be chaired by Selvarani Elahi MBE, LGC**

Selvarani Elahi is the Deputy Government Chemist at LGC and the Executive Director of the Food Authenticity Network. Selvarani has over 25 years' experience in the analysis of food and agriculture samples working across a

variety of policy areas, with government departments and different stakeholder groups, to improve standards in measurement science. She worked with Defra, FSA & FSS to set-up the Joint Knowledge Transfer Framework for Food Standards and Food Safety Analysis in 2017.

## **Agenda**

- Introduction (Selvarani Elahi)
- Why food allergens are important (Hazel Gowland)
- Testing for Food Allergens (Michael Walker)
- Q&A Session (Chairperson, Selvarani Elahi)

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## **Partners in the Blue Pacific (PBP): joint statement, September 2022**

On September 22, 2022, Ministers and representatives of Partners in the Blue Pacific members and observers and Pacific Ministers met to discuss progress in implementing Partners in the Blue Pacific. This follows a briefing by Partners in the Blue Pacific with Members of the Pacific Islands Forum (PIF) at a senior officials' level.

Australia, Japan, New Zealand, the United Kingdom, and the United States welcomed Germany and Canada's increased focus and commitment to genuine partnership with the Pacific and their announcement of intent to join the Partners in the Blue Pacific. Partners reinforced that this inclusive, informal mechanism will be guided by the PIF's 2050 Strategy for the Blue Pacific Continent and existing Pacific regional architecture. This included ongoing engagement and consultation with the PIF and respect for the concept of Pacific regionalism and related regional mechanisms, sovereignty, transparency, accountability, and we are committed to being led and guided by the Pacific islands.

Partners noted that the Partners in the Blue Pacific aims to support the Pacific region and its priorities more effectively and efficiently. Together and individually, our countries will enhance our existing efforts to support Pacific priorities. Working together with the PIF and in response to the upcoming implementation plan for the 2050 Strategy, we will map existing projects and plan future ones, seeking to drive resources, remove duplication, and close gaps, which will avoid greater burdens and lost

opportunities for Pacific governments and Pacific peoples. In parallel, each of our governments will continue to increase the ambition of our individual efforts in the region and in alignment with national and regional goals and priorities.

Six prospective Lines of Effort and initial projects for PBP were discussed, aligned with the thematic areas of the Forum's 2050 Strategy. Participants agreed to further dialogue ahead of finalizing the Lines of Effort. The Lines of Effort discussed were:

- Climate Change Resilience, Adaptation, and Disasters
- Secure and Resilient Technology and Connectivity
- Protection of the Ocean and Environment
- People Centered Development
- Resources and Economic Development
- Political Leadership and Regionalism

Participants discussed some prospective initiatives that could be considered initially under the informal, inclusive Partners in the Blue Pacific. These included: Pacific humanitarian warehousing to preposition humanitarian and emergency supplies as agreed by PIF Ministers at the inaugural Pacific Disaster Risk Reduction Ministers Meeting in Nadi; an annual Pacific cyber capacity conference; further support to the Pacific Climate Change Centre in Samoa; and support to access climate finance. Participants agreed to further discussion of prospective initiatives in 2022 based on preferred timeframes of the Pacific Islands.

Partners further committed to working with the region to consider additional prospective initiatives for Pacific consultation and consideration, including in areas such as education and scholarships, infrastructure, gender, and countering Illegal, Unreported and Unregulated (IUU) fishing.

Partners committed to regular and ongoing engagement with Pacific Island governments, the PIF and other Council of Regional Organisations in the Pacific (CROP) agencies, and to periodic engagement to review and guide implementation in partnership with the Pacific in alignment with the views of the Pacific Islands.

Partners committed to regular, enduring engagement and consultation with Forum members on Partners in the Blue Pacific to ensure it meets Pacific priorities. Partners reinforced their long-term commitment to the Pacific and to ensuring that this informal, inclusive mechanism delivers practical, tangible results aligned with existing regional architecture and guided by the Pacific at every stage.

Attendees included representatives from Australia, Fiji, French Polynesia, Japan, Kiribati, Nauru, New Zealand, Niue, Palau, Papua New Guinea, Republic of Marshall Islands, Samoa, Solomon Islands, Tonga, the United Kingdom, the United States, and Vanuatu, as well as Canada, France, Germany, India, Republic of Korea, the Pacific Islands Forum, and the European Union in their observing capacity.

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## Nearly £50 million boost for Britain's industrial future

- £49.4 million government funding to help British industry end their reliance on fossil fuels and reduce energy costs
- funding will back the development of fuel switching technology, helping to drive growth by attracting private investment and creating new jobs across the country
- part of the government's plan to support British industry as we transition to a low-carbon economy

Nearly £50 million in government funding is being made available today (23 September 2022) to support the future of British industry.

£49.4 million will be awarded to pioneering projects across the country, helping drive economic growth through the development of fuel switching technology which will see a wide range of industries, including steel, ceramics, pharmaceuticals and food production, reduce their reliance on fossil fuels and slash energy costs.

Business and Energy Minister Lord Callanan said:

We're investing nearly £50 million to back British industry, making sure they're fit for the future and helping end their dependency on expensive fossil fuels.

Developing fuel switching technology will make this possible, accelerating the transition to cleaner fuels across our economy, and driving down costs for businesses.

Industrial fuel switching shifts industrial energy use from high carbon to low carbon fuels, with the aim of decarbonising industry in line with the UK's target of reaching Net Zero by 2050 while boosting economic growth, jobs and prosperity.

Fossil fuels (including coal, gas and oil) made up around [55% of industrial energy consumption in 2019](#). As set out in the [Industrial Decarbonisation Strategy](#), to decarbonise industry in line with net zero, it is expected that industrial emissions need to fall by around 2 thirds by 2035 and at least 90% by 2050.

Investing in this technology will make it easier and more cost-effective for industry to be powered by cleaner fuels like hydrogen and renewable electricity, instead of fossil fuels. The funding announced today, available through Phase 2 of the £55 million [Industrial Fuel Switching competition](#),

will support the development of new fuel switching technology in the UK, helping to attract private investment into the country and supporting new green jobs.

Supporting British industry to end their dependency on fossil fuels is a vital part of the government's plans to boost domestic energy resilience, alongside accelerating renewables and scaling up nuclear.

Under Phase 2 of the Industrial Fuel Switching competition, fuel switching projects can apply for a share of £49.4 million government funding. This follows Phase 1 of the competition, which saw £5.6 million awarded in May 2022 to [21 projects](#) for early-stage feasibility studies into their project designs.

Previous winners under Phase 1 included:

- projects helping the ceramics, food production and steel sectors become powered by hydrogen instead of natural gas
- technology to develop heat pumps for food and pharmaceutical businesses
- studies exploring switching glass making facilities from natural gas to gasified waste and biomass
- The Industrial Fuel Switching competition is funded through the BEIS £1 billion [Net Zero Innovation Portfolio](#)
- the competition supports innovation in the development of pre-commercial fuel switch and fuel switch enabling technology for the industrial sector, to help industry switch from high to lower carbon fuels
- funding will be awarded through Small Business Research Initiative (SBRI) contracts, providing 100% funding for projects developing pre-commercial solutions

There are 2 phases to the competition:

- Phase 1 – Feasibility: funding for feasibility studies into fuel switch and fuel switch enabling solutions, with £50,000 to £300,000 available per application
- Phase 2 – Demonstration: funding for projects to demonstrate fuel switch and fuel switch enabling solutions, with £1 million to £6 million available per project
- funding is divided into 3 Lots:
  - fuel switch and fuel switch enabling technologies for hydrogen
  - fuel switch and fuel switch enabling technologies for electrification
  - fuel switch and fuel switch enabling technologies for biomass, wastes, and other net zero compatible fuels
- Phase 2 (Demonstration Projects) is open to all applicants, whether or not they took part in Phase 1