

Written Answers from the Department for Energy Security and Net Zero – car and battery investment

These are small sums by global standards but a reminder of the burden on taxpayers from trying to force the pace of consumer change.

Department for Business and Trade provided the following answer to your written parliamentary question (187006):

Question:

To ask the Secretary of State for Business and Trade, what the budget for subsidies to attract investment in car and battery manufacture (a) was this year and (b) will be next year. (187006)

Tabled on: 02 June 2023

Answer:

Ms Nusrat Ghani:

HM Government has allocated £257m of capital budget for supply chain and finished vehicle manufacturing for this financial year (2023/24) and £268m for the next financial year (2024/25).

In addition, through the Advanced Propulsion Centre and Faraday Battery Challenge programmes, with budgets of £127.1m this financial year (2023/24) and £77.5m next year (2024/25), the Government supports research and development into the next generation of low carbon and zero emission vehicle technologies and the design, development, manufacturing, and recycling of electric batteries.

The answer was submitted on 12 Jun 2023 at 15:11.

Written Answers from the Department for Energy Security and Net Zero – carbon capture and storage costs

I do not think the government should allocate £20 bn to CCUS when competitors are not going this route and it is extra cost on UK production via tax.

Department for Energy Security and Net Zero provided the following answer to

your written parliamentary question (187010):

Question:

To ask the Secretary of State for Energy Security and Net Zero, how much the Government plans to spend on carbon (a) capture and (b) storage this year. (187010)

Tabled on: 02 June 2023

Answer:

Graham Stuart:

The 2021 Spending Review allocated £0.3bn to Carbon Capture, Usage and Storage (CCUS) for FY23/24. This funding supports the Government's ambition for CCUS in four industrial clusters by 2030. On 15 March 2023 the Chancellor announced an up to £20 billion investment in the early development of CCUS and, on 30 March, the Government announced the eight HyNet and East Coast Cluster projects to proceed to negotiations for support through the relevant Business Models. Following this, the Government expects some adjustment to the timing of spend to reflect the pace of deployment.

The answer was submitted on 12 Jun 2023 at 13:48.

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I am aware that people are unable to leave comments. I have contacted the webmaster and asked for his help in reinstating the service and am awaiting a response. I have not myself asked to end comments or made any changes to the site mechanics.

[My Intervention in the Public Order Debate](#)

John Redwood (Wokingham) (Conservative):

I am grateful for what my right hon. and learned Friend is seeking to do. Can she confirm that there could, indeed, be cases in which protesters stop one getting to hospital for an emergency operation or procedure, or stop a woman who is about to give birth from getting to hospital in a hurry, and that they are risking people's lives?

Suella Braverman, Secretary of State for the Home Office:

Their tactics are dangerous. They are putting people's lives at risk by stopping ambulances getting to emergencies and stopping people getting to hospital appointments. They are stopping people getting to work, school and funerals. The instances are infinite, and the disruption must stop.

Mortgage costs

The continuing rise in mortgage costs underlines my message that the rise in rates is mainly to do with the Bank of England. Last autumn they signalled rises to come, put up rates and started big bond sales to drive the price of UK government bonds down. The problems with pension funds overcommitment to bonds via LDI funds helped trigger an even sharper sell off. Mortgages went up.

This time round the Bank has again signalled the need for higher rates and is busy selling bonds off to keep prices down. There is not the same LDI complication yet mortgages have gone up again as have bond yields. Be in no doubt that rates are rising and bonds are falling because that is Bank of England policy. It means large losses for taxpayers on all those bonds the Bank bought up at very high prices. It also means a hit to homebuyers when they have to refinance their mortgages. It is the price the Bank is charging them for its own inability to control inflation earlier.