

Report: Nuclear power investment should not be delayed

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The Sellafield on the Cumbrian coast, United Kingdom

The UK can realise a £10 billion economic opportunity through adopting a new, holistic approach to nuclear energy that would tackle concerns over security of energy supply, rising oil prices and safety issues, says a new Oxford University report.

The [report](#) by the Smith School of Enterprise and the Environment (SSEE) explores possible future scenarios to accelerate the delivery of a safe, holistic and long-term strategy for current and future nuclear material and spent fuel management. It assesses likely costs, risks, safety and potential returns to the UK taxpayer and the wider economy, and looks at options for existing and new facilities at Sellafield.

Professor Sir David King, Director of the SSEE, said: "Currently the UK has a window of opportunity to deal with its nuclear material and spent fuel management and to maximize the value of its existing assets. The renaissance in new nuclear build creates an advantageous way of using these legacy materials as fuel for new nuclear power plants. Despite the

terrible events in Japan, the economic, safety and carbon case for a new build program in the UK has never been stronger.

"Our report evaluates scenarios that would reduce cost to the taxpayer and create billions of pounds of economic opportunity through new skills and jobs, as well as reducing carbon emissions and increasing energy security and safety. The potential benefits of examining nuclear materials and spent fuel stocks as a potential asset and managing these alongside new build reactors, through an all encompassing UK [nuclear power](#) policy, are clarified through this investigation."

In considering the policy levers to enable the safe management of the UK's nuclear legacy through storage, reprocessing or disposal, the report concludes that the 'do nothing' option will lead to the worst outcome for the taxpayer and for the UK's future security.

Separated plutonium, uranium, current spent AGR fuel and waste generated by future reactors must be tackled, says the report. The UK needs to choose to follow strategies that treat these as a resource for recycling into new fuel, with considerable economic benefits for the UK and particularly for West Cumbria. The UK's nuclear clean-up missions have not kept up with new nuclear build plans and need to be reviewed.

Commenting on the report, Dr. Neil Bentley, CBI Deputy Director-General, said: "The UK's nuclear legacy must be addressed in a safe, cost-effective manner and this report is an important step towards new nuclear being an even more secure low-carbon source of energy, in a world of rising uranium prices."

Provided by Oxford University

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