

Rosatom Reportedly Looking at U.K. Market

By [The Moscow Times](#)

April 02, 2012

The  Moscow Times

State-run nuclear holding Rosatom might buy a stake in the \$24 billion Horizon Project to build atomic power stations in Britain, Kommersant reported Monday, citing an unidentified official at the Russian company.

German companies RWE and E.ON had previously owned a share in the project to build two power stations, one in Oldbury, Gloucestershire, and one in Wylfa, Wales, but intend to pull out. Rosatom wants to take their stake, the source told Kommersant.

"This market seems very promising," the source said.

But it remains to be seen whether the British market will accept Rosatom, being a Russian company with a checkered history — a senior executive was arrested last July on embezzlement charges.

"The appearance of Rosatom in new nuclear power projects is most likely to lower British people's level of trust in nuclear energy," Simon Harrison, director of energy for consulting company Mott MacDonald, told The Times, Kommersant reported.

Another source at The Times suggested that British politicians might not approve Rosatom's approach because they do not want to rely too heavily on Russia for energy, Kommersant wrote.

In anticipation of this, Rosatom has already employed an unspecified international PR company to improve its image abroad, Kommersant's source reported.

The German companies cited their reasons for leaving the Horizon Project as a shortage of project funding, a long return-on-investment period and an increase in the companies' costs following the recent disaster in Japan.

The two power stations are scheduled for completion by 2015, with a combined output of 6 gigawatts.

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