



# Annual Report

## 2023-2024

Building a sustainable future  
through low carbon growth

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# Foreword

It has been an honour to represent CCR Energy as its inaugural Chair, shaping the company into a dynamic organisation with the leadership to deliver our ambitious plans. The demolition of the Aberthaw Power Station will mark a significant step to embed our environmental responsibility. Through the continued support of my Board along with the continued enthusiasm and dedication of the Leadership team, I am happy to share our first annual report and hope you will join us on this journey of envisioning a future where innovation and sustainability thrive. Thanks to all who have contributed to our journey.

**Cllr Bronwen Brooks**  
Chair of the Board, CCR Energy



As we commence the demolition of the Aberthaw Power Station, we start our journey to a low carbon future. This report reflects our focus on innovation, sustainability, and careful management. While demolition presents challenges, it also allows us to explore new sustainability practices. From planning to community involvement, we remain committed to responsible corporate conduct. We embrace the support of our shareholders and collaborate with our stakeholders as we work towards a more sustainable future.

**Christian Cadwallader**  
Managing Director, CCR Energy



# What is Cardiff Capital Region?

Cardiff Capital Region (CCR) is a regional body (also known as a Corporate Joint Committee) made up of the 10 local authorities across South East Wales. CCR have been working together successfully as a partnership since 2017 through the City Deal. CCR's investments and wider activity has created and safeguarded more than **3,000 jobs** across the region; supported over **200 businesses** and invested millions in the region's Metro transport system. CCR work collaboratively with partners in the Welsh and UK Governments to improve the lives of across the region's 1.5 million residents.

The 10 local authorities in the Cardiff Capital Region are: **Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Merthyr Tydfil, Monmouthshire, Newport, Rhondda Cynon Taf, Torfaen, Vale of Glamorgan.**

From April 1, 2024, Cardiff Capital Region City Deal will become part of the South East Wales Corporate Joint Committee – a new type of statutory, regional public body in Wales. They will still be known as Cardiff Capital Region, ensuring they build on the collaborative work and reputation already in place, but South East Wales Corporate Joint Committee will be the legal name.

CCR will continue to invest in the region, improving the quality of life for the people who live across South East Wales, and will have the opportunity to do more. New responsibilities for regional transport and strategic planning mean CCR will be able to plan ahead for the region's future.

CCR Energy Ltd is a company set up by CCR following the acquisition of the Aberthaw site. At the heart of the project is a strategic vision and plan to create sustainable green and clean energy for decades to come, drive new jobs and prosperity for the region, as well as making a significant contribution towards UK and Welsh Governments' 2050 net zero targets.



# About CCR Energy

Cardiff Capital Region has established CCR Energy to lead the development of this **exciting new low-carbon destination at Aberthaw**. Breaking boundaries in green energy, CCR Energy is leading the way in exploring innovative energy solutions for South East Wales.

## The primary focus of CCR Energy has been to:

- a. Acquire the iconic decommissioned Aberthaw Power Station
- b. Demolish the power station
- c. Remediate for future use.

The development will champion low-carbon technologies to support industries of the future to **create sustainable high value jobs** as well as support wider social outcomes across the wider landscape.

Formed as a limited company, CCR Energy is fully owned by the Cardiff Capital Region Corporate Joint Committee.



## Our Vision

Our vision is to **combat climate change, enhance energy resilience** – and **set the stage for fostering a sustainable economy** – by leveraging the enormous potential of the Aberthaw Power Station site.

## Our Values

### 1

#### Drive Decarbonisation and Innovation

Accelerate the decarbonisation efforts across the CCR region by implementing innovative solutions. Foster growth in Industry 4.0 sectors by supporting and encouraging innovative practices and technologies.

### 2

#### Promote Regeneration and Economic Development

Catalyse regeneration efforts within the region, bringing in high-value employment opportunities. Optimise the potential of a key strategic site to maximise economic growth and development.

### 3

#### Promote Community Wellbeing

By connecting with local values and improving access to natural environments. Combat environmental degradation, biodiversity loss, and climate risks like flooding and erosion.

# Our Board Sept 2023 - April 2024

The driving force behind CCR Energy's vision and strategic direction - our esteemed Board of Directors, a collective of industry pioneers and visionary leaders dedicated to shaping the future of sustainable energy.



**Cllr Bronwen Brooks**  
Executive Director, Chair,  
Vale of Glamorgan



**Cllr Catrin Maby**  
Executive Director, Deputy  
Chair, Monmouthshire



**Cllr John Spanswick**  
Executive Director,  
Bridgend



**Cllr Michelle Symonds**  
Executive Director,  
Merthyr Tydfil



**Derek James**  
Executive Director,  
Rhondda Cynon Taf



**Tony Davies**  
Non-executive Director



**Hywel Thomas**  
Non-executive Director



**Jonathan Evans**  
Non-executive Director



**Rhys Thomas**  
Deputy Chief Executive,  
Cardiff Capital Region

## Strategic Steering Group

CCR Energy also has a Strategic Steering Group, comprising representatives from each of the ten local authorities within the Cardiff Capital Region. The group serves as a forum for in-depth discussions on business updates and strategic directions.

The Strategic Steering Group plays a vital role in ensuring that CCR Energy takes into account the interests and concerns of its shareholder.

# Our Team Sept 2023 - April 2024

Over the past year, the CCR Energy team has expanded to 13 members, each specialising in various aspects of the business.



**Christian Cadwallader**  
Interim Managing Director



**Nicola Somerville**  
Head of Operations,  
Engagement & Governance



**Sally Howells**  
Head of Finance



**Jeannie Satchell**  
Business &  
Governance Manager



**Matthew Hodgson**  
Delivery Operational  
Manager



**Nigel Williams**  
Site Operational manager



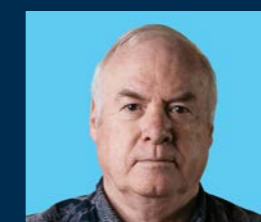
**Ynyr Clwyd**  
Assistant Project Manager



**Jack Harrison**  
Business &  
Governance Lead



**Bettina  
Bockelmann- Evans**  
Innovation Lead



**Kevin Wilkin**  
Office & Project  
Administrator



**Mike Crooke**  
Site Facilities



**Jordan Musgrove**  
Communications Lead



**Keith Mitchell**  
Interim Financial Director

# A Year in Review

CCR Energy successfully achieved the key strategic goals outlined in the 2023/2024 business plan, as detailed below:



## Governance

Implemented strong governance structures by appointing Board Members and forming a Strategic Steering Group.



## Team Development

Built a core team within operations, finance, and other key areas to drive company growth.



## Developing Masterplan

Created an initial Masterplan, to frame the leveraging site assets and opportunities.



## Commercial Strategy

Established a solid commercial strategy, including a clear roadmap for its implementation including potential future uses of the Pulverised Fuel Ash (PFA).



## Stakeholder Positioning

Started the journey to position the company with stakeholders as a socially conscious and environmentally positive organisation;



## Health & Safety

Established and maintained a zero-tolerance approach to health and safety on-site



# Developing Masterplan

Our first stage Masterplan sets the foundations for CCR Energy, helping start the journey for the comprehensive redevelopment to transform the Aberthaw site into a vibrant low carbon destination. Key components of the Masterplan include:

## Green Infrastructure Corridors

These corridors will enhance biodiversity and habitat, featuring an ecology park along the spine and eastern boundaries of the site.

## ACE2

The use of the Aberthaw Centre for Energy and Environment will encourage education and tourism.

## Brownfield Development Land

The site encompasses 500 acres, with 300 acres designated for development, offering prime opportunities for innovation and investment.

## Tidal Energy Solutions

The ambition includes a development that will incorporate a tidal lagoon, providing electricity generation, research facilities, flood defence, and environmental enhancements.

## Coastal Path Enhancements

Plans for the coastal path focus on enriching the natural beauty of the area, using placemaking principles to create a more inviting public space.

## Phasing Plan

Phasing will occur over several years, with demolition and remediation in the initial phase, followed by development in stages.



## Years 0-5

Demolition and remediation of structures on western half of site, and commencement of removal and processing of PFA mound, all making use of existing (potentially reconfigured) rail connection.

## Years 6-10

Development being delivered in western portion of the site from west to east, and into the eastern portion from the north via a new access, as PFA mound is removed.

## Years 11-15

Completion of masterplan following complete removal of PFA mound, removal of railway, delivery of new bridge, creation of tidal lagoon and creation of new mobility hub.

# Developing Masterplan

## Stage 1: Potential Uses



Over the past 12 months, the CCR Energy team has been actively assessing proposals for the Aberthaw site. This process has involved extensive engagement with a diverse network of experts from various industries to gain valuable insights and explore all options. Every decision about the site's future is being meticulously considered, **ensuring that each step aligns with our goal of fostering a sustainable circular economy.**

- SOLAR
- WIND
- TIDAL
- SMR/MMR
- PFA
- GREEN HYDROGEN
- SUSTAINABLE AVIATION FUEL
- BATTERY STORAGE
- DATA STORAGE
- GIGA FACTORY
- MANUFACTURING
- VERTICAL FARMING
- LEISURE
- EDUCATION
- ECOLOGY PARK



# Finance

CCR Energy is in receipt of a commercial loan facility from Cardiff Capital Region Corporate Joint Committee for the acquisition, demolition and remediation of the former Aberthaw Power Station site.

Additional funding for each project will be identified through an individual business case approach. Following budget approval, CCR Energy Limited's first significant expenditure was £8.6 million for the purchase of the land and the decommissioned coal-fired power station.

The company completed its second financial year on 31 March 2024, with statutory accounts for 2023/24 being audited by Baker Knoye Chartered Accountants and approved by CCR Energy Board in September 2024.

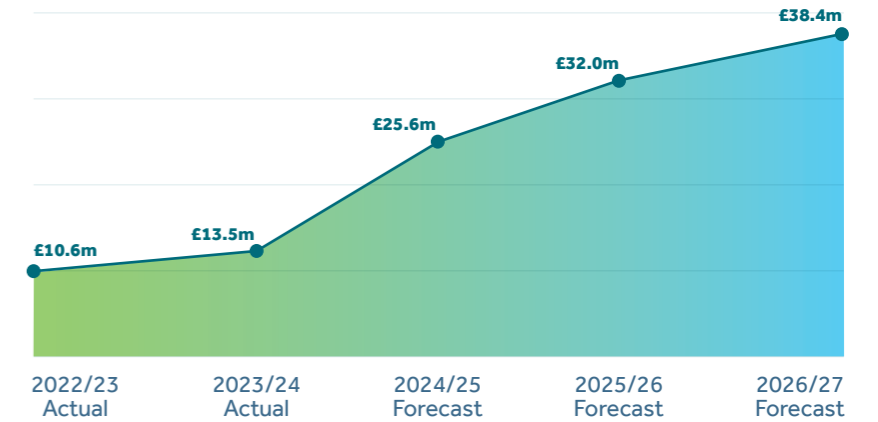
The demolition contract for the power station was awarded in January 2024, with the successful contractor commencing on-site in February 2024. Site remediation and flood alleviation are planned from 2025 to 2027.

Feasibility expenditure for the valorisation of the Pulverised Fuel Ash mound commenced in 2023/24 for which Smart Flexible Innovation Support (SFIS) Grant funding has been awarded by Welsh Government.



Actual expenditure net of income to 31 March 2023/24 with forecast expenditure for the project over the next three years until completion of the demolition and remediation.

## Cumulative Net Project Expenditure 2022/23 - 2026/27



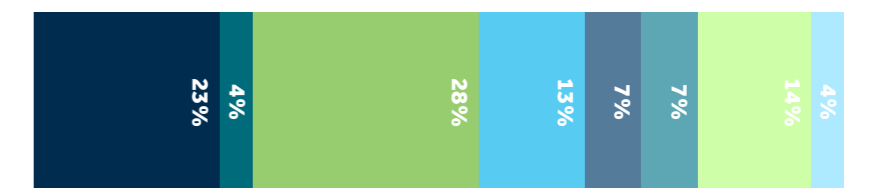
The £8.6m purchase of the Aberthaw site represents the majority of the £13.5m spent to 31 March 2024.

## Actual Cumulative Expenditure to 31 March 2024



The cost of key project activities to the completion of this stage of the project in 2027 is forecast to meet the approved project budget of £38.4m.

## Forecast Total Project Expenditure



# Current Delivery

By the end of the 2024 financial year, the CCR Energy team had grown to 12 members, supporting the creation and protection of 80 indirect jobs and significantly contributing to the local economy.

Additionally, 30 construction jobs were established, with this number expected to increase as the project progresses

## Jobs Created

**65.6%** Indirect Jobs

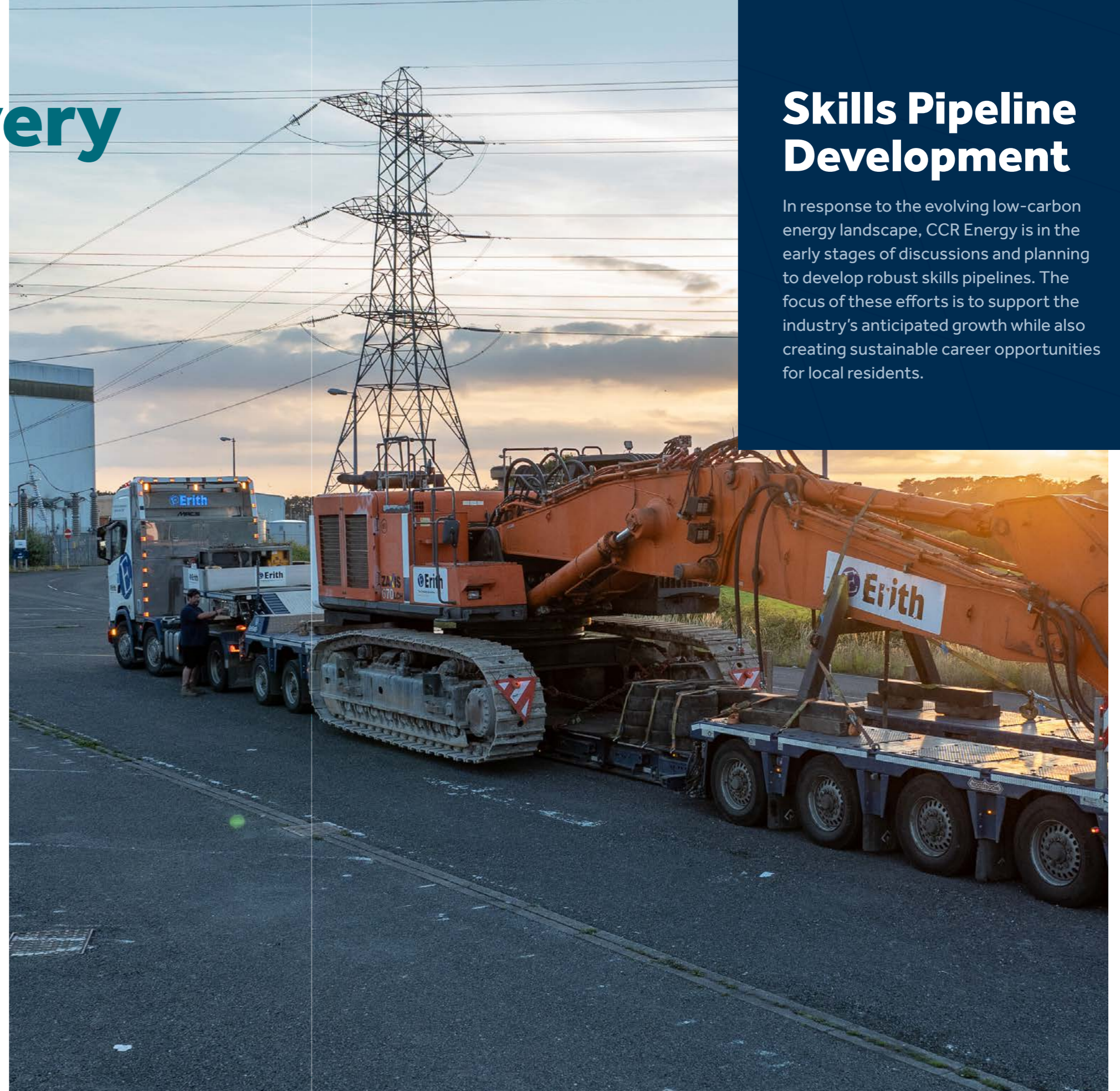
**24.6%** Construction Jobs

**9.8%** Direct Jobs



# Skills Pipeline Development

In response to the evolving low-carbon energy landscape, CCR Energy is in the early stages of discussions and planning to develop robust skills pipelines. The focus of these efforts is to support the industry's anticipated growth while also creating sustainable career opportunities for local residents.



# CCR Energy Highlights

## Participation at MIPIM 2024

CCR Energy's presence at MIPIM 2024 provided invaluable networking opportunities and insights into industry trends, positioning us at the forefront of innovation and investment in the energy sector.

The outcome from attending MIPIM is that there are several key leads to follow up and it is anticipated that these will lead to investment discussions in the future.

## PFA Repurposing

Our commitment to sustainability and resource optimisation was demonstrated through dedicated research into repurposing PFA, exploring innovative solutions to minimise waste and maximise value. We continue to explore

## Relationships beyond the UK

CCR Energy has been actively engaging in global efforts, including in Europe, Asia, and America, to explore innovative energy projects and reinforce its commitment to diverse and sustainable energy solutions.

## Strategic Partnerships

We are pleased to announce strategic partnerships that further strengthen our capabilities. Arup has been appointed as our Technical Advisors, bringing invaluable expertise to our projects. Additionally, Geldards has been awarded the contract as legal advisors, ensuring robust legal frameworks for our endeavours. In a transformative move towards shaping a future powered by sustainable energy, CCR Energy and SSE Energy Solutions have joined forces to spearhead innovative initiatives at the groundbreaking 500-acre 'green energy' site being developed in Aberthaw.



*Christian Cadwallader, Managing Director and Nicola Somerville, Head of Operations attended MIPIM which was a new opportunity for CCR Energy. Throughout the week positive relationships were formed, the CCR stand was busy and there was high profile attendance at the Round Table event.*

## Communications

This year, CCR Energy made significant strides in enhancing our communication strategies. We identified and created a comprehensive stakeholder mapping, which laid the groundwork for more targeted and effective communication efforts. Additionally, we initiated discussions around our overall communication strategy, setting the stage for more cohesive and strategic engagement moving forward. In parallel, we have created a crisis communication strategy, ensuring we are well-prepared to manage any potential challenges with clarity and efficiency.

Our brand's evolution took a major leap forward resulting in a refreshed and cohesive brand identity that accurately reflects CCR Energy's values and mission. The new branding has been well-received and is instrumental in strengthening our presence and recognition in the industry.

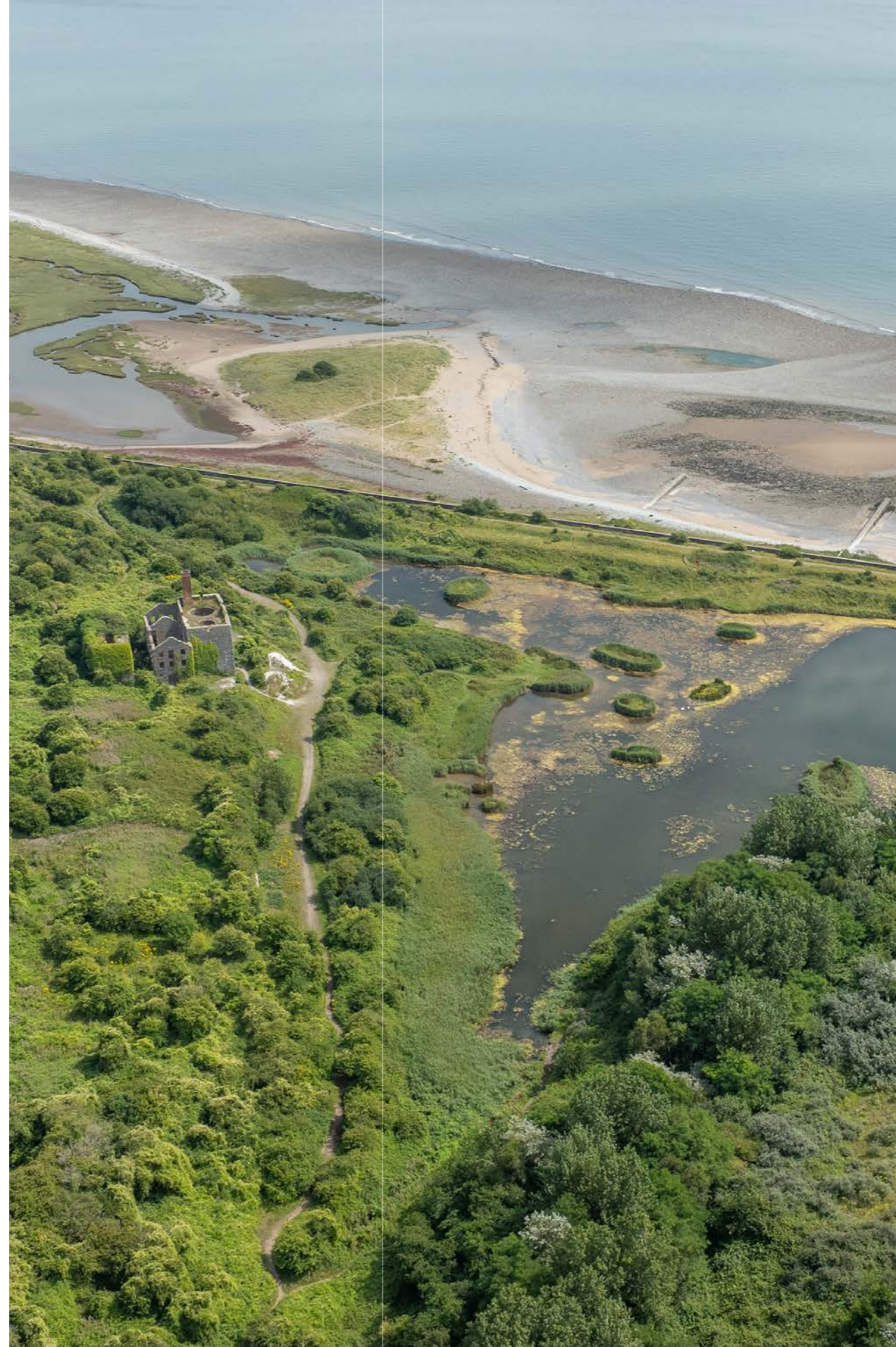
We have started early engagement with our local community by forming our Local Liaison Group. The members include representatives from the neighbouring villages. We have actively participated in several meetings, using these opportunities to discuss pertinent issues and provide updates. This ongoing dialogue has been crucial in maintaining a positive connection with our local stakeholders.



# What Next?

In conclusion, as we wrap up this year's Annual Report, we acknowledge that the upcoming 12 months will be pivotal in our demolition process. We remain committed to actively involving stakeholders as we navigate this crucial phase. Furthermore, we are steadfast in our dedication to educating future generations in the essential skills required for a low carbon future.

Embracing innovation from diverse industries across the globe will be essential as we accelerate our efforts towards decarbonisation and take a significant step towards the future. Let us move forward together with determination and foresight, recognising the profound impact our actions today will have on generations to come.



## Talk to us

Get in touch with us today to explore partnership opportunities and be part of our journey towards a brighter future.

Email  
[enquiries@ccrenergy.com](mailto:enquiries@ccrenergy.com)

Website  
[www.ccrenergy.com](http://www.ccrenergy.com)

