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US firm agrees to sell 24 mini nuclear reactors to UK customers

Howard Mustoe

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LINK: <https://finance.yahoo.com/news/us-firm-agrees-sell-24-185551674.html?guccounter=1>

CT.org has long supported the use of Small Modular [Nuclear] Reactors, SMRs, as supplements to primary energy systems based on wind and solar power. SMRs are smaller [read cheaper], 24/7 regardless of weather and daylight, produced in a factory to better control quality, replicable in that each SMR is not a one-off and more maintainable since parts, processes and refurbishments are not idiosyncratic inventions. They are not THE answer; they are part of the answer.

A US-based developer of small nuclear reactors has signed a deal to sell 24 of its power plants to UK customers, putting pressure on [rival makers including Rolls-Royce](#).

Last Energy said the £100m modular units, which are two-thirds the size of a football pitch, can output 20MW of electricity, enough to power 40,000 homes. They will be deployed in 2026 with no government funding required.



Mini Nukes - Last Energy

Several companies are developing small, factory-made nuclear power plants. It is hoped that making smaller units will lead to lower prices through “economies of scale”, by spreading the cost of development over many units.

For heavy energy users with 24-hour operations like steel mills and data centres, nuclear power is attractive because it consistently provides power, [compared to wind and solar generation](#).

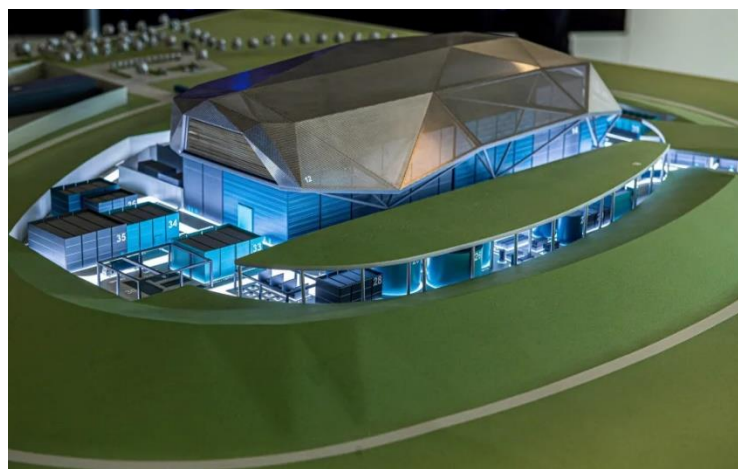
Nuclear plants can also provide heat which can be used in many chemical and industrial processes like cement making. Last Energy’s design can output 60MW of thermal energy.

The US company still needs to win UK regulatory approval for its designs and secure suitable sites before the deals are finalised and customers pay up. But it still expects its first plant to be delivering electricity in about three years.

Last Energy said it has sought no government funding and many of the components will be bought from existing suppliers.

Mike Reynolds, the firm’s UK boss, said: “Our private-sector led approach to delivering new nuclear power supports the wider Government efforts to promote growth and investment in the green industries of the future.”

The plants have been sold via power purchase agreements, which lock buyers into long-term energy contracts and mean that Last Energy can seek more funding for clearing the designs and eventually building them.



SMR Model - Rolls-Royce

Dozens of other firms are vying to bring a large-scale nuclear plant design to market, [including Rolls-Royce](#), GE-Hitachi and several smaller start-ups.

The UK is seen as a key market because of Britain's long history with nuclear power and its favourable approach to foreign investment.

Last week, Jeremy Hunt unveiled a new government unit, Great British Nuclear, which aims to get nuclear projects off the ground, focusing on the development of small, modular reactors.

Last week the Government dealt a blow to the ambitions of Rolls, which wants to build a fleet of the reactors in the UK, by opening the process up to competition. The British engineer's £1.8bn models generate 470MW of power.

While Rolls could press on with foreign or private orders, the move left executives at a loss to explain why the Government would part-fund development to the tune of £210m and then raise the prospect of not buying its models themselves.

Last Energy has shunned this process and gone directly to customers and investors to fund its smaller units, which with a smaller price tag can be afforded by a wider range of customers.

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