

# Cornwall & Isles of Scilly

the natural place to grow  
great business...

Climate Emergency  
Local Industrial Strategy  
Floating Offshore Wind



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LOCAL ENTERPRISE PARTNERSHIP

# 1. What is Floating Offshore Wind?

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## 1. What differentiates FLOW from FXOW?

- Mass Produce ‘Floaters’
- Construct in Sheltered Waters
- Can Embark Largest Turbines – 10-15MW
- Can Access Best Wind Resources
  - Deeper Waters
  - Higher Wind Strengths
- Can build out at scale rapidly

## 2. What is the technology’s potential?

- 58% Capacity Factor
- Levelised Cost of Energy of €40-50 MWH<sup>-1</sup>



## 2. Why are we excited about it?

### 1. Technical Factors:

- Offshore Water Depth:
  - 60m min
  - 100m-250m optimum
- Assembly & Port ≤ 360Nm
- Power & Grid Access
- Regional Economic Development

### 2. Market Factors:

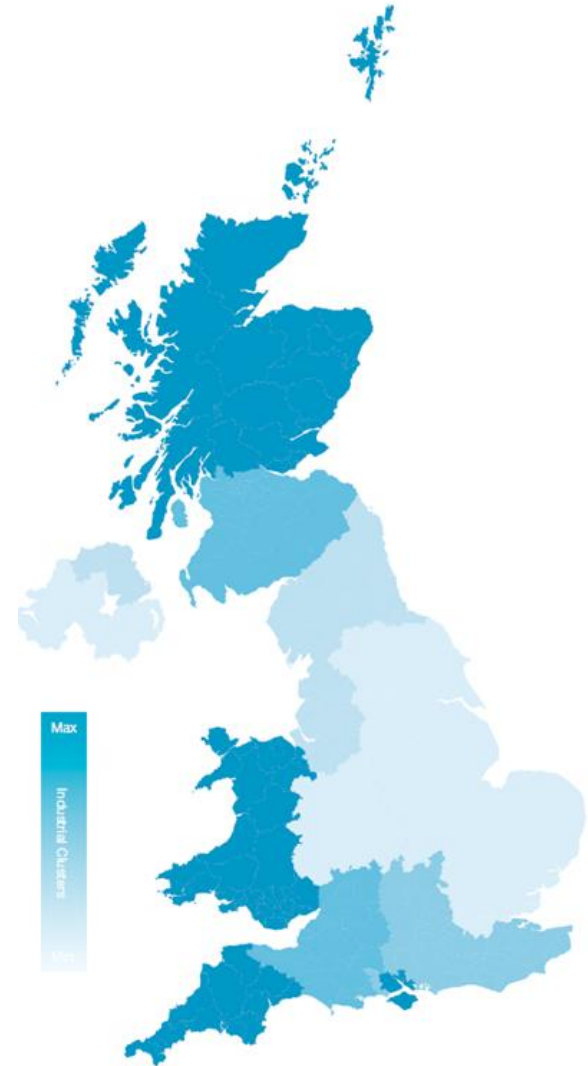
- Project Pipeline – TCE-MMO:
  - ‘Stepping Stones’
  - ‘Go Big’
- Innovation Seed Support – BEIS-HMT:
  - Innovation PPA – Central Taxation
  - Innovation CfD - BEIS
  - [CAPEX Relief – Central Taxation]



# 3. What have we been doing about it?

## SUMMARY POINTS

1. FLOW is Bankable & can Scale quickly
2. No significant 1<sup>st</sup> Movers:
3. Regions Match:
  - Regional Net Zero Contribution
  - Local Industrial Strategy
  - Global Export Opportunities
4. Critical HMG Unlocking Actions:
  - Project Pipeline:
    - Wave Hub = critical catalyst
    - ‘Stepping Stones’ = 90-150MW
    - ‘Go Big’ = 300-500MW
  - Innovation Seed Support – Revenue or CAPEX support for 1<sup>st</sup> 2GW



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*“Climate Change – Energy Security – Global Recession”*

