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New UK nuclear partnership formed

French energy group GDF Suez and Spain's Iberdrola have announced the creation of a partnership to build nuclear power stations around Britain.



Sellafield has already been nominated as a potential new nuclear site

The firms will form a joint venture and will buy sites suitable for nuclear plants together with Scottish and Southern Energy (SSE).

Last month, the Spanish group created a joint venture with SSE.

Iberdrola owns Scottish Power and part owns nuclear plants in Spain. GDF Suez is Europe's biggest utilities firm.

According to industry sources, Iberdrola and GDF Suez will have 40% shares and SSE will have a 20% stake in the new three-way partnership.

"Through the creation of a dedicated joint venture, GDF Suez and Iberdrola, together with Scottish and Southern Energy (SSE), intend to participate in the sale of nuclear sites owned by The Nuclear Decommissioning Authority (NDA) and EDF Development Company Limited," the companies said in a statement.

Interested in Britain

Last month, the British government started the process of selecting sites suitable for new nuclear power stations.

Under the deadline, nuclear groups have until 31 March to nominate new sites.

Several existing sites, including Sellafield in Cumbria, have already been named as suitable by the Nuclear Decommissioning Authority.

German companies RWE and E.ON also formed a joint venture in January to build UK nuclear power stations.

Most of Britain's existing nuclear plants are owned by British Energy, which is being bought by France's EDF.

Nearly all of the current UK nuclear power stations will cease operating within the next 20 years, prompting fears of an "energy gap" amid uncertainty about levels of future gas and oil supplies.

Besides, the British government says that building a new generation of nuclear plants is crucial in meeting targets to cut carbon dioxide emissions.

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