

Energy Security: A Sustainable Strategy for the UK

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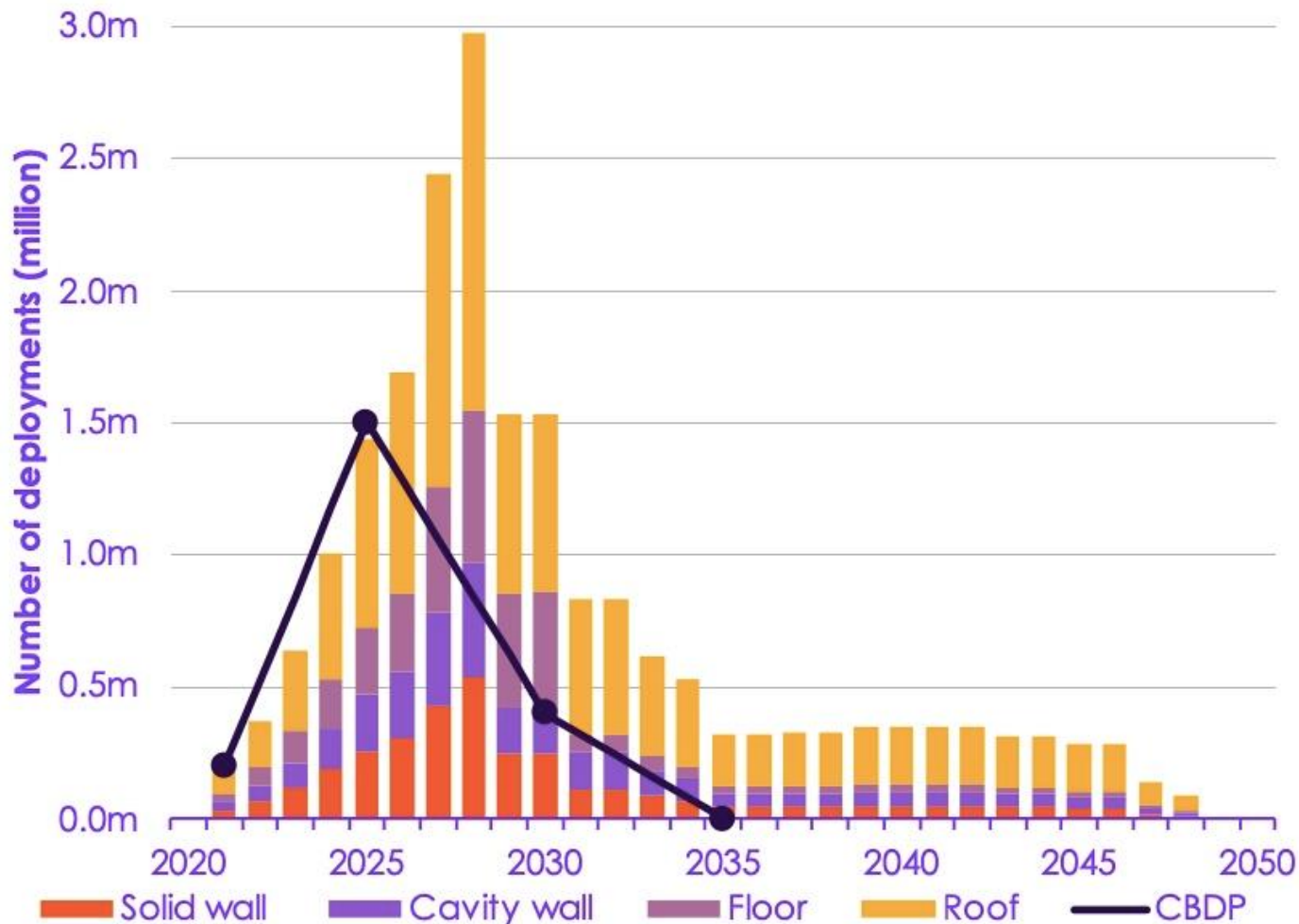


‘On no one quality, on no one process, on no one country, on no one route, and on no one field must we be dependent. Safety and certainty in oil lie in variety and variety alone’.

Winston Churchill, 1913



1. Much more action to reduce energy demand



Source: Climate Change Committee Progress Report 2023



2. A social tariff to shield vulnerable households

**The Case for a Social
Tariff: Reducing Bills and
Emissions, and Delivering
for the Fuel Poor**



‘A discount of 30% would strike a reasonable balance of consumer protection and fiscal affordability ... This social tariff design would deliver savings of around £450 to each of the 6 million households who would still be in fuel poverty’

UCL / Aldersgate Group, 2023



3. Accelerated deployment of non-fossil energy



Boost for offshore wind as government raises maximum prices in renewable energy auction

Maximum price that other renewables projects can receive in the next Contracts for Difference (CfD) auction has also been raised.

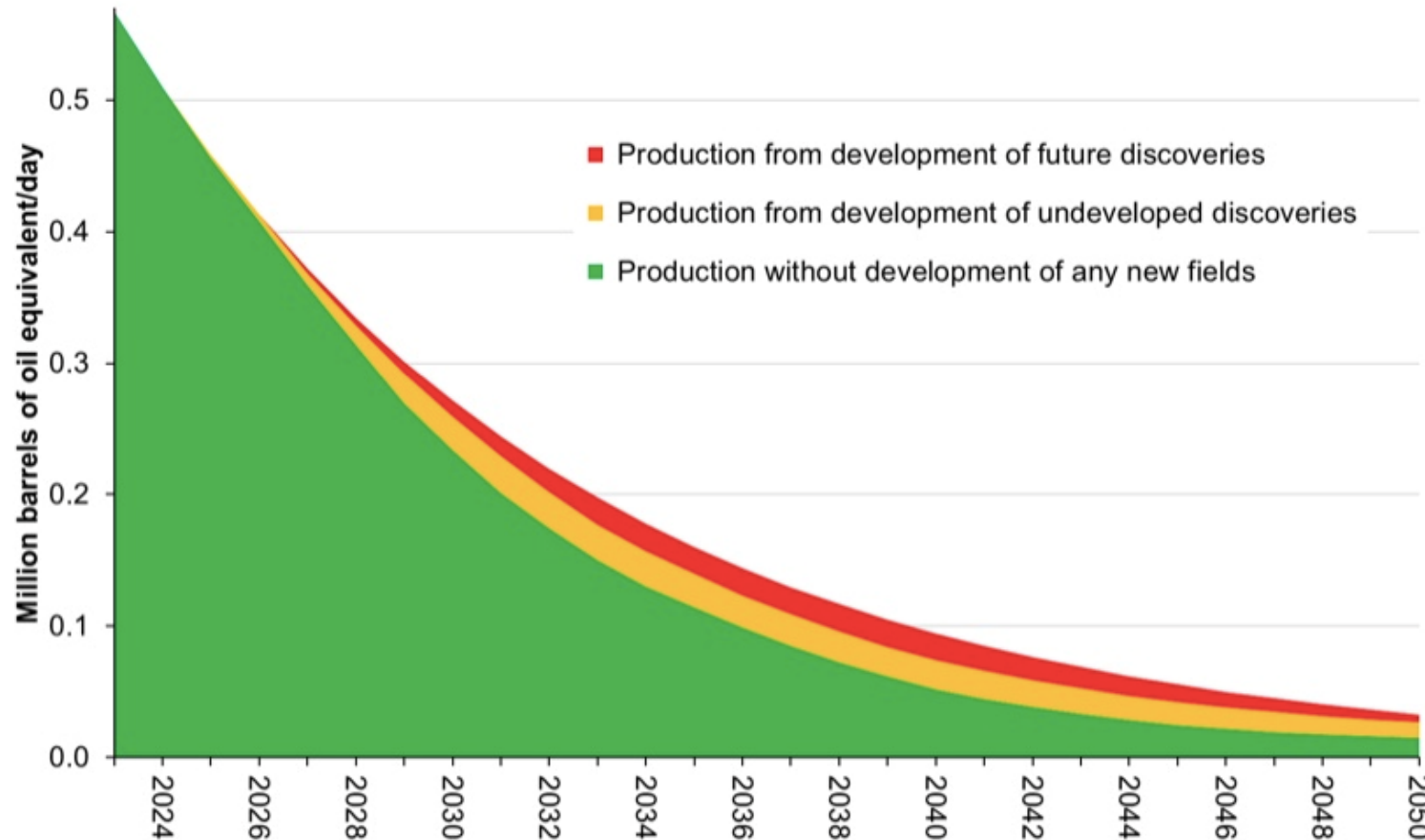
From: [Department for Energy Security and Net Zero](#), [The Rt Hon Claire Coutinho MP](#), [Gareth Davies MP](#), and [The Rt Hon Graham Stuart MP](#)

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4. A strategy to manage the decline of fossil fuels

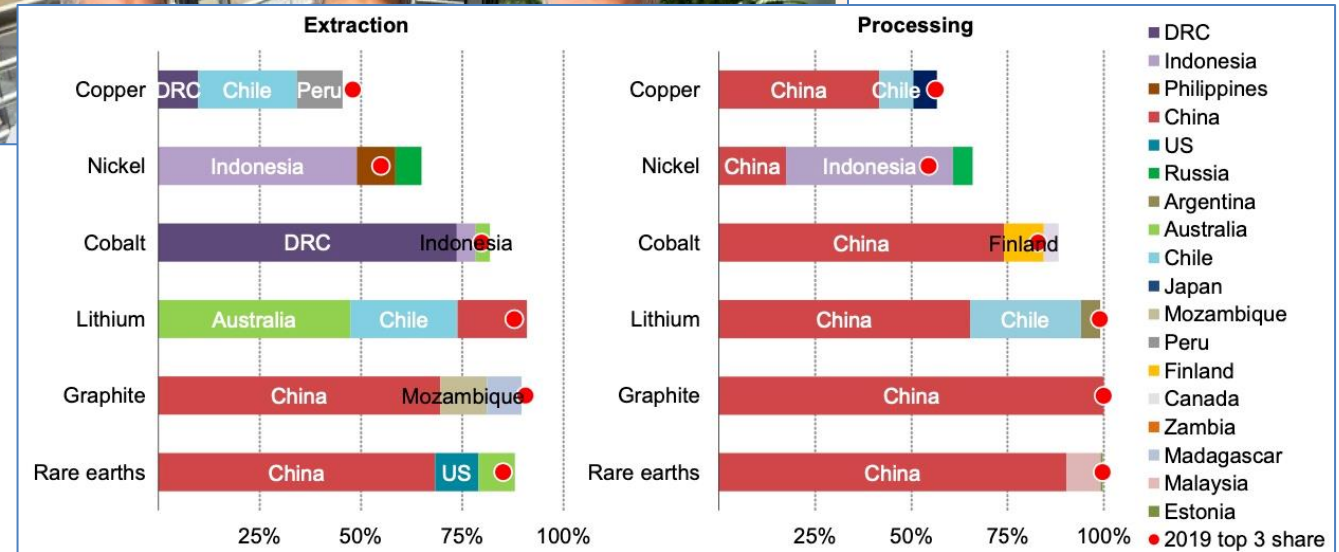
UK Gross Gas: Illustrative splits of NSTA September 2023 Production Projections



Source: North Sea Transition Authority



5. Monitoring and managing the full range of energy security risks



Source: IEA Critical Minerals Market Review 2023; Financial Times 26th Sep 2021; House of Commons Science and Technology Committee

