



# **Great British Energy Shadow Board Meeting**

First Meeting – 17 March 2025 – Aberdeen

**Attendees**

Organisation	Name	Role
Great British Energy	Juergen Maier CBE FRS	Chair
Department for Energy Security and Net Zero	Michael Shanks MP	Minister for Energy
Great British Energy	Dan McGrail	CEO
Department for Energy Security and Net Zero	Emma Floyd	Director, Clean Energy Investment
Great British Energy	Kate Gilmartin	Non-Executive Director
Great British Energy	Frances O'Grady Baroness of Upper Holloway	Non-Executive Director
Great British Energy	Frank Mitchell	Non-Executive Director
Great British Energy	Nina Skorupska CBE FEI	Non-Executive Director
Great British Energy	Valerie Todd CBE	Non-Executive Director
Great British Energy	Paul Addison	Policy and External Affairs Director
Great British Energy	Tim Cullen OBE	Business Development & Partnerships Director
Great British Energy	John Waldron	Head of Office, acting Company Secretariat

**Also in attendance:** Officials from Great British Energy in observer capacity and Ministerial private office from Department for Energy Security and Net Zero.

## **Chair's Welcome & Introductions**

Chair Juergen Maier (**JM**) welcomed the Board, celebrating Great British Energy's (GBE) headquarters being established in Aberdeen. He outlined GBE's mission to accelerate clean energy, create high-quality jobs, and ensure an affordable and secure energy supply for the British people. Priorities include finalising strategy, fostering an agile and inclusive culture, and advancing GBE's four pillars: Investment, Project Development, Supply Chain, and Local Power.

**JM** recognised the considerable expertise of Board members and looked forward to working together on delivery. **JM** welcomed Minister Shanks to give his remarks.

## **Ministerial Address**

The Minister for Energy Michael Shanks (**MS**) emphasised Aberdeen's critical role in energy and the government's commitment to GBE, backed by £8.3 billion in funding.

**MS** set out the scale of ambition that the government has for GBE and praised the level of progress in such a short space of time to-date. While confirming that ministers would not be involved in daily operations, he stressed ministers strongly support GBE's success.

**JM** thanked **MS** for the inspirational opening and the support of both **MS** and the Secretary of State for Energy Security & Net Zero in setting up the company.

## **Board Operations & Public Messaging**

The Board confirmed quorum and agenda. **JM** noted that the Board will begin taking formal decisions after Royal Assent of the Great British Energy Bill.

Paul Addison (**PA**) introduced GBE's public messaging strategy, highlighting the launch of its brand and website. The Board stressed the importance of local and community energy in messaging and measurable communication success. Nina Skorupska (**NS**) was appointed as the non-executive sponsor.

The Board discussed, and gave its full support for, the upcoming announcement of GBE funding for rooftop solar schemes on schools and hospitals, community energy funding, and GBE funding for mayoral authorities and devolved government for local energy projects.

## **Governance**

John Waldron (**JW**) presented the draft Terms of Reference (ToR), ensuring alignment with public body frameworks while recognising GBE's energy sector role. Clarifications on Shareholder responsibilities and executive/non-executive ratios were agreed upon, with final approval set for the next full Board meeting.

### **Spending Review & Investment Mandate**

The Board discussed the latest status with respect to the upcoming Spending Review (SR) process. **JM** thanked Emma Floyd (**EF**) and her team on behalf of GBE for the high-quality work that has been done across DESNZ on the SR to date.

GBE is preparing a business case in line with the government's strategic priorities and **JM** confirmed a final business case would be presented to the Board for approval following the conclusion of the SR and publication of the government's Strategic Statement of Priorities.

**JM** and Tim Cullen (**TC**) detailed investment mandates established with the National Wealth Fund (NWF) and HM Treasury following strong collaboration at all levels. The Board endorsed transparent private-sector engagement on the respective roles of the NWF and GBE and continued strategic and operational alignment between the two organisations.

### **Accelerating Investment**

**JM** and **TC** set out proactive steps GBE is taking in engaging the market to build an investment portfolio at the same time as developing a top-down investment strategy, with the two strands of work informing one another.

**TC** highlighted positive market responses and outlined steps to maximise social value, safety, and environmental benefits. The Board approved this proactive approach and supported forming an Investment Sub-Committee.

### **Risk & Future Planning**

**TC** described the risk register and **JM** and **EF** outlined governance to manage risk. Recruitment of key roles is moving quickly, and a final risk register will be presented for approval at the next Board. The Board discussed and approved the proposed future meeting schedule.

**JM** thanked the Board for their contributions and closed the meeting.