

Introduction to The Crown Estate

Wednesday 9th March 2022



The Crown Estate

An Overview

- Dating back more than 260 years, The Crown Estate is a unique business with a diverse portfolio that stretches across the country.
- As active owners and managers of land and seabed, around England, Wales and NI we seek to leverage our scale and convening power to make a meaningful difference.
- This mandate is captured through our new purpose, 'to create lasting and shared prosperity for the nation.'
- Our purpose is guiding our ambitious new strategy which establishes the broad impact we want to have, ultimately delivering a combination of financial, environmental and social value for our stakeholders.
- The Crown Estate Act of 1961 established us as an independent commercial business and over the last 10 years we have generated £3.0 billion for the benefit of the nation's finances.



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Strategic Business Units

LONDON

- Portfolio spanning 10 million sq ft, one of the West End's largest property owners.
- Comprising Regent Street and around half of St James's, extends across the workplace, retail, dining, leisure and residential sectors.
- Challenge is to become an urban renewal leader and support the rebuild of London post COVID-19, to ensure it maintains its relevance as a global city.

REGIONAL

- Regional portfolio has a broad range of assets that includes retail and leisure destinations, as well as industrial and business parks.
- We also have a significant holding of mixed-use and strategic land opportunities.
- Our focus is on supporting economic development through reshaping and activating our portfolio for the long term.

MARINE

- As the manager of the seabed, and half the foreshore, around England, Wales and Northern Ireland, we play a key role in enabling the UK's offshore wind industry.
- We also facilitate the development of sectors such as cables, pipelines, CO2 storage, and marine aggregates.
- Working in partnership with customers & stakeholders to help the UK optimise the economic, environmental & social potential of the marine environment, supporting long-term sustainable development.

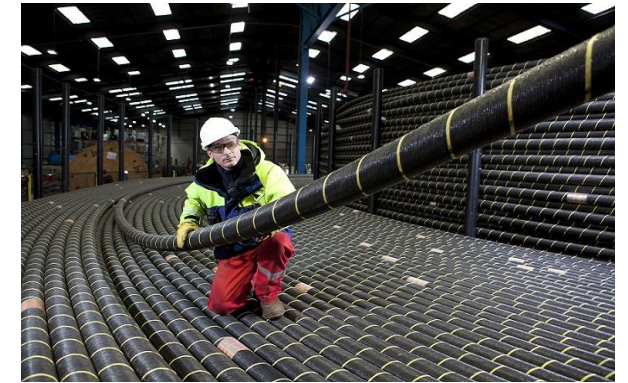
WINDSOR & RURAL

- The Windsor Estate extends to over 16,000 acres and is a working rural estate including forestry, horticulture, tourism, residential and commercial property activities.
- We also hold over 125,000 acres of farmland across England, and more than 50,000 acres of upland and Commons interests across Wales and Cumbria.

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My Background & Role

- Development Manager – Marine
- Based in the North East, working part-time from London.
- 11 years working in Offshore Wind.
- Worked as an Engineer before moving into Sales/Commercial roles.
- Previous experience centred around subsea cables - installation, manufacture and protection. Working in NE for Reef (ceased trading), JDR and Tekmar.
- Current role is focussed on working with developers, to generate increased marine energy resource (predominately offshore wind) and to encourage/support industry technology development.
- To help shape The Crown Estate's (and wider UK) forward strategy for marine energy leasing and related activities.



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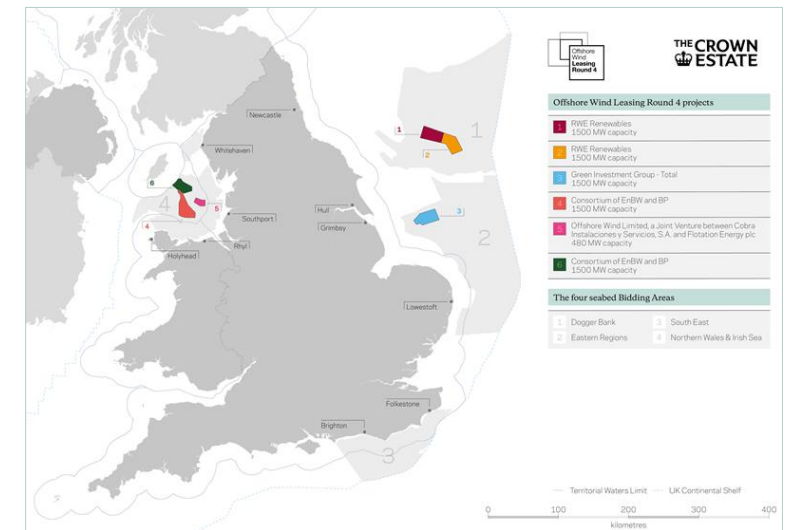
Marine

- Provide seabed rights and facilitate the development of sectors such as:
 - Cables - Interconnectors & data cable within 12NM
 - Pipelines -within 12NM, excludes OGA licenses (separate authority)
 - CO2 storage – supporting UK targets to remove 75-180 million tonnes of carbon to reach net zero.
 - Marine aggregates – licensing for marine aggregate extraction – construction materials, minerals, etc.
 - Offshore wind – supporting the UKs current and Growing pipeline offshore wind pipeline (40GW by 2030).
 - Hydrogen – supporting adoption and growth of hydrogen technologies
- Demand for seabed space has never been greater, driven by need progress the UK offshore wind, plus continued demand from other market sectors, all set against the need to protect marine life.
- Evolving our role offshore accordingly, coordinating role optimising the economic, environmental and social potential of UK seabed and marine environment.
- Facilitating the UK's net zero ambition, exploring opportunities to invest in making the seabed a more attractive place for the market whilst protecting and enhancing marine biodiversity.

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Round 4 – Towards a net zero clean strategy future

- Marine Offshore Wind Leasing Round 4 creates the opportunity for at least 7 GW of new offshore wind projects in the waters around England and Wales by the end of the decade.
- Enough to power more than six million homes and deliver a step-change in the UK's journey to net zero by 2050.
- Round 4 has the potential to further strengthen the UK's world leading offshore wind sector, creating jobs and investment, and deliver green, reliable, affordable energy to millions more homes.
- Part of our commitment to supporting the UK's low carbon future while ensuring we maintain our healthy, biodiverse seas.
- The projects identified through this process will join a strong pipeline of UK offshore windfarms already in operation, construction and planning
- Helps put the UK on track to meet the government target for 40GW of offshore wind capacity by 2030.
- The Round 4 Plan-Level Habitats Regulations Assessment (HRA) is now underway and is expected to conclude in Spring 2022.
- Moving into lease during 2023.



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Floating Future – Celtic Sea, a 4GW opportunity

- The Crown Estate has plans for floating wind leasing in the Celtic Sea, confirming its ambition to unlock up to 4GW of new clean energy capacity in England and Wales and help establish a new industrial sector for the UK.
- The leasing process delivers enough new capacity providing clean power for up to four million homes, supporting net zero targets, as well as creating opportunities for significant new investment in jobs, skills, and infrastructure.
- A focus on two key project categories - early-commercial scale projects (of circa 300-350MW); and full-commercial scale projects (of up to 1GW).
- Leasing designed at pace and scale to support supply chain and infrastructure development, to underpin a sustainable future for the sector, ensuring Wales, South West, & wider UK benefit from industrial opportunity.
- A revised approach with an integrated spatial design and Plan-Level HRA, identifying key environmental issues at the earliest opportunity, de-risk investment, minimise environmental risk, and streamline the overall programme.
- Working with Electricity System Operator supporting coordinated grid solutions for floating projects, accelerating grid development, mitigating impacts on communities onshore.
- The leasing process could see rights awarded by the end of 2023, with projects delivered from 2030 into the early part of the next decade.



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Questions

Thank you for your time

Any Questions?

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