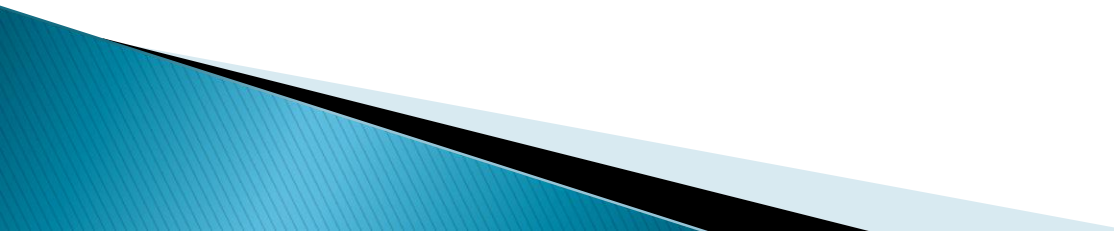


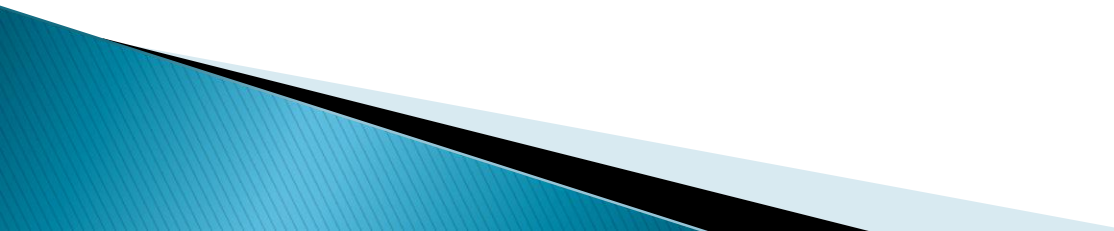
UK meets NL: Energy from Waste – UK Opportunities

Mark Bartholomew
Maxwell Winward LLP

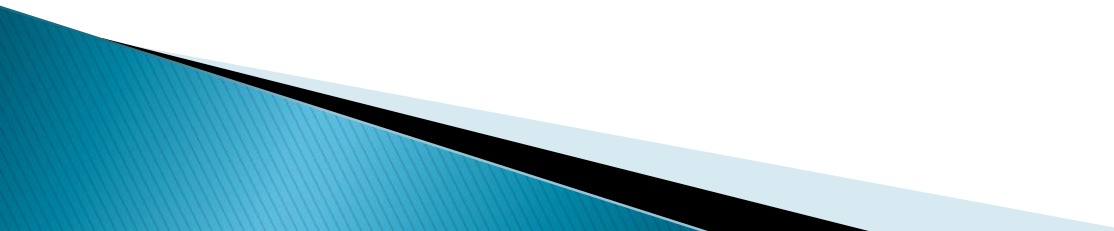
Setting up in the UK

- ▶ Physical presence
 - Establish a UK subsidiary
 - Trade through a UK branch
 - ▶ No physical presence
 - Agency
 - ▶ Tax implications
- 

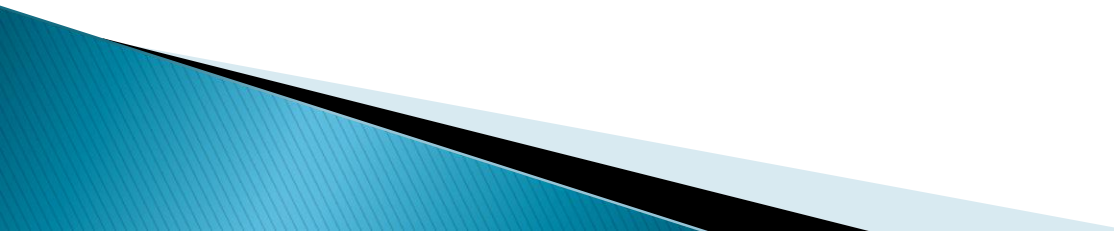
Establishing a UK Subsidiary

- ▶ Incorporation
 - ▶ Constitutional documents
 - ▶ Officers
 - ▶ Records and accounts
 - ▶ Trading disclosures
 - ▶ Costs
- 

Trading through a UK Branch

- ▶ Who needs to register?
 - ▶ Registration at Companies House
 - ▶ Accounts
 - ▶ Registration of charges over UK property
 - ▶ Disclosure requirements
 - ▶ Costs
- 

Energy from Waste – the opportunity

- ▶ Availability of landfill sites
 - ▶ Landfill diversion
 - ▶ Decarbonisation of electricity sector
 - ▶ Energy security
 - ▶ Scope to expand EfW: 1.5% to 20% (ICE)
- 

Energy from Waste – landfill diversion

- ▶ EU Landfill Directive/UK LATS
 - LAs facing £150/tonne fines for missed targets
 - Landfill tax escalator (£8 pa – 2010/11 £48/t)

Energy from Waste – generation incentives

- ▶ Renewable Energy Directive
- ▶ Renewables Obligation
- ▶ Renewable Heat Incentive
 - EfW
 - Biomethane into gas grid

Energy from Waste – RO

Type of Facility	Mixed Wastes	Pure biomass waste	Energy crops
Incineration	No	Yes	Yes
AR/pyrolysis etc	Biomass fraction	Yes	Yes
CHP	Biomass fraction	Yes	Yes
Co-firing	No	Yes	Yes

Energy from Waste – electricity market reform

- ▶ FITs/CfDs
 - ▶ Carbon floor price
 - ▶ Market reforms
 - ▶ Green Investment Bank
- 