

**Question: CS17.2**

**Cabinet – 2<sup>nd</sup> June 2020**

**Re: Agenda item 17 – Bristol Energy**

**Statement submitted by: Councillor Tim Kent**

Once again we see exemption rules being used to attempt to cover up your disaster around Bristol Energy. It has been clear now for well over 15 months that this company will not stabilise and will continue to require substantial subsidy for years to come.

There is now only one option. To wind the company up as soon as possible and at the lowest additional cost as possible. The 2018/19 accounts make it clear that Bristol Energy has had purchases underwritten and according to the public accounts of the company this practice is continuing. An estimated £15m of additional risk that has been hidden from councillors. It is now imperative that we sell off the assets of the company and wind this up without risking further public subsidy.