From: [redacted]
To: Aquind Interconnector; [redacted]
Subject: Re: Aquind Connector - queries and objections
Date: 04 October 2020 21:20:36

Good evening,

My apologies, even after writing the absurdly long email below, I forgot to include one of the most concerning items that I found on Companies House:

The controlling party is Aquind Energy S.a.r.l registered in Luxembourg - which when viewed in addition to all of the other instances of overlapping directors, officers, companies and the loans (for vast amounts) being given between all of the above - is highly concerning to me.

I am not legally trained, nor have I put time into learning about accounting etc. outside of my own requirements. However, from reading the most recent set of Aquind accounts issued in 2020, it seems to suggest that OGN Enterprises Ltd have confirmed their commitment to cover the initial development costs, regardless of the fact that 100% of the shares of Aquind Ltd were sold to Aquind Energy S.a.r.l.

Therefore, it is not being privately funded by Aquind Ltd - the current funding is entirely provided by OGN Enterprises Ltd - and 100% of the shares of Aquind Ltd have been sold to Aquind Energy s.a.r.l. (Obviously confirm that this is correct, as my understanding of what has been written could be wrong).

The increasing number of links with Companies like OGN Group, resigned Directors, liquidated subsidiaries, controlling parties being non-UK based and loans for millions from OGN (which had at least 2 corresponding officers with Aquind Ltd) seems to be bloated and a just cause for further investigation into business connections and motivations, taxes that have (or haven't) been paid and losses incurred due to businesses being folded etc.

I understand that this will not necessarily fall under the remit of the Planning Inspectorate - however, it is still all extremely pertinent to review the types of companies that you are giving planning to and who actually stands to profit and lose from this situation. I hope that copying in [redacted] will also allow aspects which aren't under your jurisdiction to be followed through regardless.

I haven't even really gone into my environmental objections to this plan, but I would briefly say that getting rid of allotments to run power cables across the sea floor (when we already have connectors which could be upgraded, or have new ones laid next to them) and up through the most densely populated city outside of London is a PR nightmare. How anyone can sell that as a good thing in the depths of a climate and economic crisis is incredible.

Many thanks for getting this far through my emails!

Kind regards
Rosie Cosgrove

On 4 Oct 2020, at 20:23, Rose-Anne Cosgrove

[redacted]:

Good afternoon,

I would like to lodge a formal objection to the current planning application by Aquind.

It seems that the company are regularly plugging the line of 'its entirely privately funded' as a way to automatically win votes for it (or rather apathy towards it because it 'doesn't impact' the general people). However, they have not provided a clear breakdown of *why* they would want to invest such significant money into this infrastructure. My assumption is that they are playing the long game and hope to make money off of either selling or renting the Connector out to utility companies on both sides of the Channel.

I request that a clear breakdown of what business plan they have and why this is something they want to invest in, with their end goals itemised.

The building of the infrastructure may not cost the Government (and therefore the people) anything, however that does not provide any guarantee for the future of this infrastructure. I note that they say that it should be active for a minimum of 25 years, but the tech should last for 40 years - but this doesn't touch on <u>who</u> will be keeping it active and maintained for 40 years and at what cost.

In addition to the above, I agree with all the objections raised by [redacted] and the Council.

I would also request further information and action regarding the below before any consideration to planning agreement is given:

1. What effect will it have on Portsmouth in terms of disruption?
2. What is the environmental impact of the installation and long term maintenance - including, but definitely not limited to, the waste of materials if they intend to dig up the newly laid Eastern Road/pavements; in which case they should be made to work directly with Portsmouth Council and other utility companies to ensure the works are carried out in line with existing planned works, so that the same areas of road don't need to keep being lifted for different purposes.
3. What aesthetic changes will occur to areas of Portsmouth?
4. Impact to areas of Portsmouth, such as potential criminal activity around the landing point due to it being unoccupied land apart from for maintenance.
5. How long the allotments will be out of use for and how many will be unable to be used again?
6. What Aquind will be made to do to mitigate their environmental impact, I.e giving to carbon offsetting programmes etc.
7. How will this impact the Council's plans for the Seafront defences and improvements to surrounding areas? Will the Council have to give compensation to Aquind or the future owners of the Infrastructure in order to complete the Seafront works or other works like this?

I also request that an urgent enquiry is undertaken into the connections that Aquind and any of their investors may have with:

Government personnel and their extended families/business partners,
Utility companies and their shareholders/investors (both in the UK and France)
Other relevant industry connections such as: who are the contractors that they will be using for the works and who are those companies connected to?

Also, answers to exactly **how** the funding is going to be provided (as this is extremely vague on their website). Who are Aquind's investors, shareholders, etc. and where will the money for this work be coming from and who will it benefit in the long term?

There are accusations that the company or their direct connections have given over £200K to the Conservative Party - whilst I do not wish to personally invest the significant amount of time that it would take to verify these comments, I think it is important that the Government and the Planning Inspectorate confirm that there is nothing untoward occurring here. I currently find it very unbelievable that a private company would spend around £1.2bn on a project such as this.

Following writing the above paragraph, I gave in to my curiosity and researched briefly into Companies House:

I am struggling to find any information of who Aquind are and what they did as a company prior to this endeavour - but I do note that the company was incorporated in 2008.

They list *significant* losses in their recent accounts and indeed have <u>never</u> filed a profit. This further enforces my concerns about **how** the works will be funded, especially as their most recent accounts list over £25million in debts to OGN Enterprises Ltd.

I would also note that the company name changed from SLP Energy Ltd to Aquind Ltd in 2010, so it seems clear to me that they would have connections to the energy industry, despite stating on their website that they don't.... so obviously I couldn't help but look into this further as well.

Mr R Glasspool has been a director for 4 companies which have Liquidation status - ALL of which are OGN companies, to which Aquind owes £25million to in loans with an interest rate of 4.5% above Barclay's base rate. The majority of the companies Mr Glasspool has been involved with have been energy related.

Mr A Temerko has no record of being listed with any other companies on Companies House, but is noted on his website and in the public knowledge as having been Director and Deputy Chairman of OGN Group.

Regardless of the fact that OGN companies are being liquidated whilst having loans to Aquind Ltd, it also raises a question of how the business is being run. How will the funds be secured and who will be responsible if things go wrong? I was intending to hold back my tongue in cheek comment of 'no one, because they will find a loophole meaning the assets will be transferred whilst the company is liquidated for basically nothing' - but there, I said it anyway! He is also personally the Vice Chairman of the Cities of London and Westminster Conservative Association, which is his prerogative, but it should

be clearly known when assessing the links which may exist to allow for corporate gain etc.

This is not to say that I don't find Mr Temerko's resume extremely interesting and indeed am pleased to see that he has an environmental background in part, however his endeavours since becoming a British citizen have become much harder to follow and indeed have resulted as him being the Director of a Company (OGN) with mostly liquidated assets and now a Director if Aquind which is listed as having perpetually increasing debts.

Honestly, the whole situation makes me extremely uncomfortable and unwilling to let this be quietly approved by the Government.

I would also like to confirm the Council's prior complaint that residents of Portsmouth were not notified of this in a satisfactory manner. I understand that this may be a fault with the requirements of notification being too low, rather than with Aquind failing to reach targets, however the public knowledge of this is extraordinarily low.

Please confirm receipt of this email and provide information on how I can keep up to date with the progress of the application and the findings of my objections.

Kind regards
Rose-Anne Cosgrove
Constituent of Portsmouth South