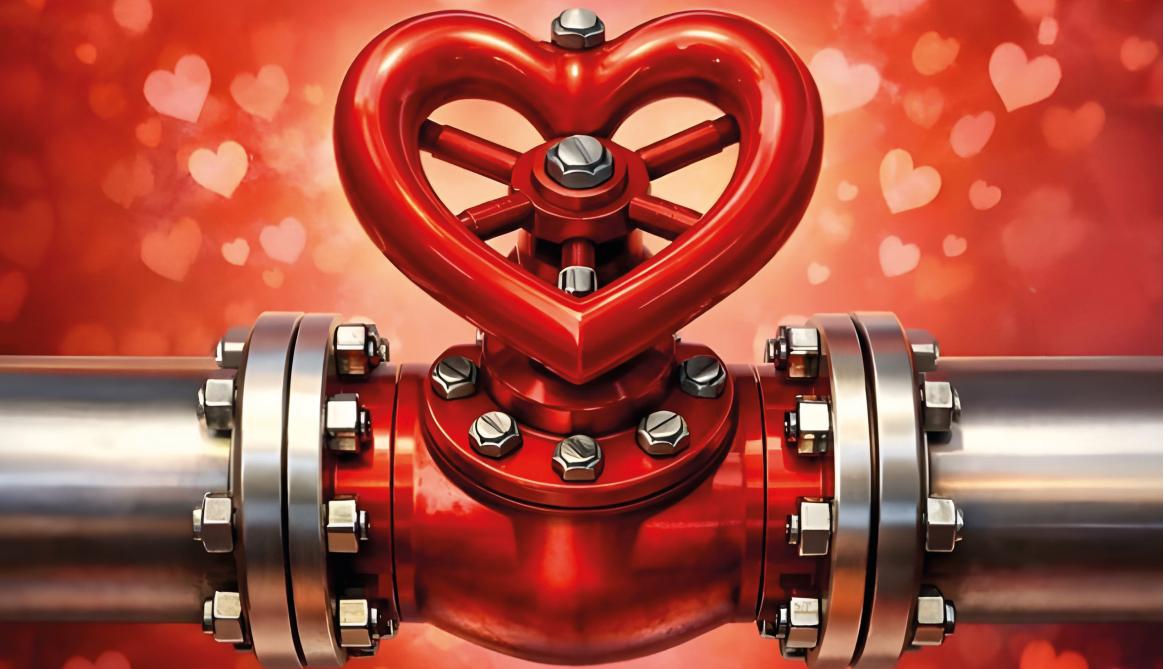


Turn us on!



This Valentine's
Day

North Sea love letters

“Just switching off investment in the North Sea is absolute madness.

It’s bad for national security, it’s bad for jobs and the truth is it’s catastrophic for the environment because we are importing oil and gas, which is far more carbon intensive than producing it ourselves.”

Gary Smith, GMB General Secretary

“The reality is that the UK and Scottish governments are failing to protect thousands of jobs. Government policy is also accelerating these huge losses without any credible jobs plan in place.”

Sharon Graham, Unite General Secretary

“Our North Sea is in decline, let’s protect it during the transition and optimise our use of the resources that are left. We should scrap the windfall tax and protect the industry and its workers – we need to avoid the destruction of the industry or we will see a repeat of what happened to our coal miners.”

**Dale Vince, founder of Ecotricity
and former Just Stop Oil donor**

“When we’re shipping LNG, liquefied natural gas, around the world, it is a lot dirtier than using locally produced gas. So if we’re going to produce gas then I’ve got no problem in using local stuff.”

Greg Jackson, CEO of Octopus Energy

“There are existing fields which can yield hundreds of billions of value for our economy, supporting growth and delivering revenues to support our public services.”

Anas Sarwar, Scottish Labour Leader

“Oil and gas is our foundation. This isn’t about oil and gas or renewables; it’s about oil and gas and renewables.”

Juergen Maier, Chair, Great British Energy

*Roses are red
The North Sea is blue
Dire job warnings
Are now coming true*

The Scottish Affairs Committee was right to warn that the current Energy Profits Levy risks accelerating industrial decline and job losses. What we are seeing in the North Sea is not a natural transition driven by geology or demand, but one driven by politics and misplaced ideology.

The reality is stark. The levy leaves the UK with one of the most uncompetitive fiscal regimes in the world, despite the short-lived oil and gas price spike ending more than three years ago. As a result, production is falling, investment is stalling and jobs are already being lost at scale across the UK - not just in the North-east of Scotland, but in every nation and region.

At the same time, the UK is becoming increasingly reliant on imported energy, which is more expensive, more carbon-intensive, supports far fewer domestic jobs and pays no UK tax. That is the opposite of a just transition.

The government has already acknowledged that the current approach is flawed by designing a new Oil and Gas Price Mechanism to replace the levy.

The logical next step is to bring that mechanism forward and provide clarity and certainty now - not in 2030. Doing so would protect skilled jobs, safeguard our world-class supply chain, unlock £50bn of investment, drive economic growth, increase overall tax take and ensure the UK can meet its energy needs while we move towards our net zero ambitions.

Maybe we can have a date? 6th April would be perfect.

XXX



**Aberdeen &
Grampian
Chamber of
Commerce**