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UK CCUS programme – route to cluster FID

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Abstract

CCUS will be essential to meeting the UK's climate commitments, safeguarding its energy security and decarbonising power and industry in a way that drives economic growth and creates high value jobs in industrial heartlands, ensuring a just transition for UK industry and accelerating towards Net Zero. The UK has announced up to £21.7 billion in funding for initial CCUS projects, with the East Coast Cluster reaching financing close in 2024 and the government signing contracts with industry to get the first CCUS projects up and running. Together with the second region benefiting from funding, the HyNet Cluster, these clusters will help remove over 8.5 million tonnes of carbon emissions each year.

We will outline the government's route to Financial Investment Decision (FID) with a CCUS cluster. We will cover the interactions between the parties involved, including collaboration between government and the private sector, and the regulatory, legislative and policy regimes, notably the newly established business models and CCS Network Code, that have enabled FID to take place. We will also provide an overall update on the UK CCUS Cluster Sequencing Programme.

Keywords: CCUS; carbon capture; FID; cluster; business model; hub

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