

Supply Chain & Economic Impact of Renewco Power's M74 Corridor Cluster

(A REPORT BY BIGGAR ECONOMICS)

SUMMARY

OVERVIEW

Renewco Power's M74 Corridor Cluster in South Lanarkshire, which is made up of the M74 West, Ravensgill, Watchman and Clyde South Renewable Energy Parks, represents a major economic opportunity for South Lanarkshire and Scotland. With a combined generating capacity of approximately 430 MW of wind energy, 113 MW of solar and 200 MW of battery storage, the projects are expected to contribute £586 million to the South Lanarkshire economy and £1.2 billion to the Scottish economy over their lifetimes, whilst contributing towards national net zero targets.

ECONOMIC OPPORTUNITY

- Renewco will invest £703 million in developing and constructing the M74 Cluster over the next ten years, of which £80m is expected to be spent with South Lanarkshire businesses and £195m across Scotland.
- £1.5 billion will be invested in operations and maintenance contracts over the forty year lifetimes of the projects, of which £730 m will be spent in South Lanarkshire and £1.2 billion spent across Scotland.
- £88 million will be invested in the communities closest to the Cluster projects via community benefit schemes.
- £328 million will be paid to the Scottish and local governments via non-domestic rates.

SUPPLY CHAIN

Renewco Power will grow South Lanarkshire's energy-sector supply chain. The plan focuses on:

- Opening the onshore-wind supply chain to local SMEs by removing barriers;
- Coordinated action with key partners: the Chambers of Commerce, Business Gateway, Community Councils and regional developers; and
- Delivering a new BizGive-powered platform to map local supplier capability, drive stakeholder engagement and transparently report economic impact.

SKILLS DEVELOPMENT

Renewco Power is committed to building a local workforce for South Lanarkshire's future energy economy, including by:

- Early-pipeline engagement with schools, such as Biggar High School, to promote careers in onshore wind;
- Stronger pathways through further education, working directly with local colleges and the Energy Skills Partnership (ESP)
- Raising employment standards by becoming a Living Wage Employer: accredited employer and encouraging its supply chain to follow suit.