

**Draft**

## **Crown Estate Scotland completes ScotWind Leasing review**

Crown Estate Scotland has today announced the outcome of its review of the option structure for ScotWind Leasing, the leasing round for offshore wind farms in Scottish waters.

The review was announced last month (February) in response to the new market dynamics of the offshore wind sector following the result of The Crown Estate's recent auction for sites in waters around England and Wales.

Crown Estate Scotland's updated option structure has now been finalised with the agreement of Scottish Government Ministers.

The key results of the review are:

- ScotWind Leasing will keep the same basic pricing structure for option agreements.
- The previous maximum fee that might be paid was £10,000 per km<sup>2</sup> of seabed. This will now be increased to a maximum of £100,000 per km<sup>2</sup>.
- Further change of control provisions will apply to resale of options awarded.
- A new application window will open by the end of April to allow registered applicants to progress their interest in ScotWind Leasing. The closing date for applications will be 16 July 2021.

Option fees are paid by successful applicants to Crown Estate Scotland in exchange for securing the rights to areas of seabed that have been identified as suitable for development in Marine Scotland's Sectoral Marine Plan. A total of 86,000km<sup>2</sup> of Scottish seabed is potentially available for development. Funds will be returned to the Scottish Government for public spending to drive the green recovery.

Amanda Bryan, Chair of Crown Estate Scotland, said: "This rapid review was undertaken to reflect the recent dramatic changes we have seen in the UK offshore wind market so that we could arrive at a pricing structure which properly reflects those changes.

"Throughout the development of ScotWind Leasing we have sought to secure best value for the taxpayer and help place Scotland as a competitive destination for the investment needed to turn potential projects in to reality. This review – fast-tracked to so that we can update developers quickly – achieves both of these goals.

"We look forward to working with the offshore wind sector to realise the benefits of offshore wind for Scotland's communities and for the environment."

A full summary of the outcome of the review can be found here ([link to website summary](#)).

**ENDS**

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Notes to Editors:

#### About Crown Estate Scotland

Crown Estate Scotland is a public corporation that manages land and property on behalf of Scottish Ministers. We invest in property, natural resources and people to generate lasting value for Scotland. This includes ensuring families, businesses and communities can live, work and thrive on the assets. All revenue profit is paid to Scottish Government for public spending.

Crown Estate Scotland manages:

- 37,000 hectares of rural land with agricultural tenancies, residential and commercial properties and forestry on four rural estates (Glenlivet, Fochabers, Applegirth and Whitehill)
- Rights to fish wild salmon and sea trout in river and coastal areas
- Rights to naturally-occurring gold and silver across most of Scotland
- Just under half the foreshore around Scotland including 5,800 moorings and some ports and harbours
- Leasing of virtually all seabed out to 12 nautical miles covering some 750 fish farming sites and agreements with cables & pipeline operators
- The rights to offshore renewable energy and gas and carbon dioxide storage out to 200 nautical miles
- Retail and office units at 39-41 George Street Edinburgh