

ESG EV Infra Deal of the Year – AESC gigafactory, Sunderland

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The second gigafactory to be financed in the UK – and the only one of this scale – was chosen to win the ESG EV infra deal of the year award as “an important project in north east England”.

One of the judges said of this transaction that it is “a precedent setting deal for the future of gigafactory projects and their investments in the UK market” with another adding that it is a “significant gigafactory for the UK with clear impact”.

AESC’s [£1.15 billion project financing](#) covers the construction and operation of its second EV battery gigafactory in Sunderland.

The project shows innovation, clear success and significant impact in the energy transition sector in an industry which has been met with many market challenges.

The project will significantly increase the UK’s EV battery production capacity and will play a vital role in helping to drive the country towards its net zero targets.

Once operational, the Sunderland gigafactory is expected to produce up to 100,000 lithium-ion EV batteries annually – a 6-fold increase on the country’s current capacity –employing more than 1,000 people.

Quoting the UK government’s own website “This is the government’s plan for change in action, making us more competitive on the world stage, helping Britain on its way to becoming a clean energy superpower through innovation in the automotive sector, and delivering economic growth that puts more money in people’s pockets through high skilled jobs.”

This transaction marks a key milestone in AESC’s ongoing efforts to support the UK’s path towards decarbonisation and the expansion of its EV market.

It slashes car export tariffs from 27.5% to 10% and will apply to a quota of 100,000 UK cars – almost the total exported last year, which unlocks growth opportunities for British exporters and will strengthen local economies.

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