



**Moor Vannin**  
Offshore Wind Farm

# Moor Vannin Offshore Wind Farm

**A presentation to Isle of Man Chamber of Commerce  
John Galloway, Development Director at Ørsted**

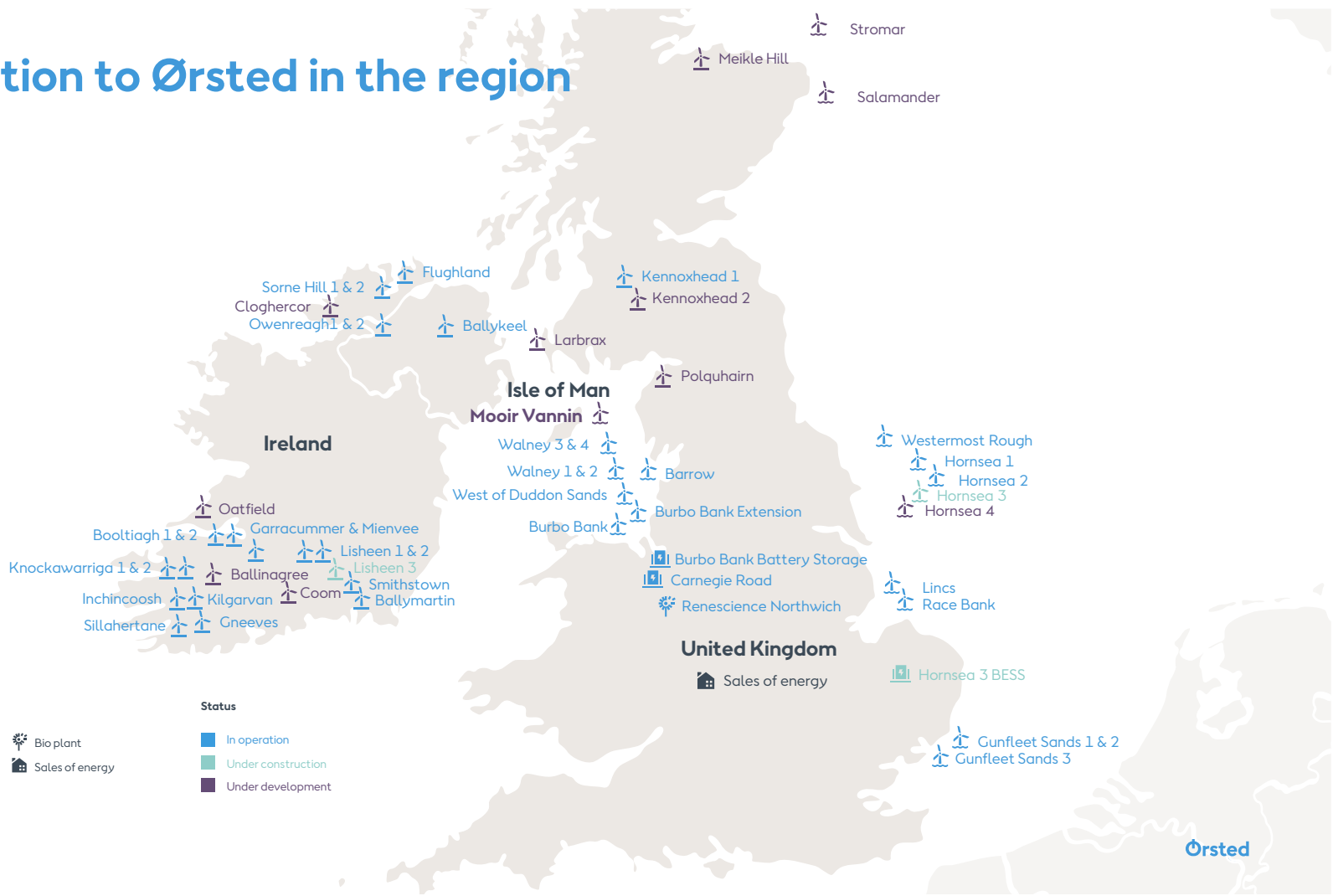
2nd April 2025

# Who we are at Ørsted

- We are the world's largest developer, owner and operator of offshore wind farms with a 30% global market share across UK, Ireland, Europe, North America and Asia-Pacific.
- We've installed offshore wind turbines that can provide power to more than 15 million people.
- In 1991 we installed the world's first offshore wind farm in Vindeby in Denmark.
- Ørsted is a 50.1% Danish state-owned business with the remaining stake listed on the Nasdaq Copenhagen.
- As Danish Oil and Natural Gas, we were fossil fuel dependent – especially in coal power plants in Denmark – with 85% of our assets reliant on coal, oil or gas.
- In 2019 we hit our target to reverse this and have 85% of our portfolio in renewables – today we are a 93% renewable generation business as of December 2023.
- Our black-to-green transformation journey has been recognised with rankings as the World's Most Sustainable Energy Company (scored by Corporate Knights Global 100 Index) and as one of TIME Magazine's top 100 most influential companies in 2022.



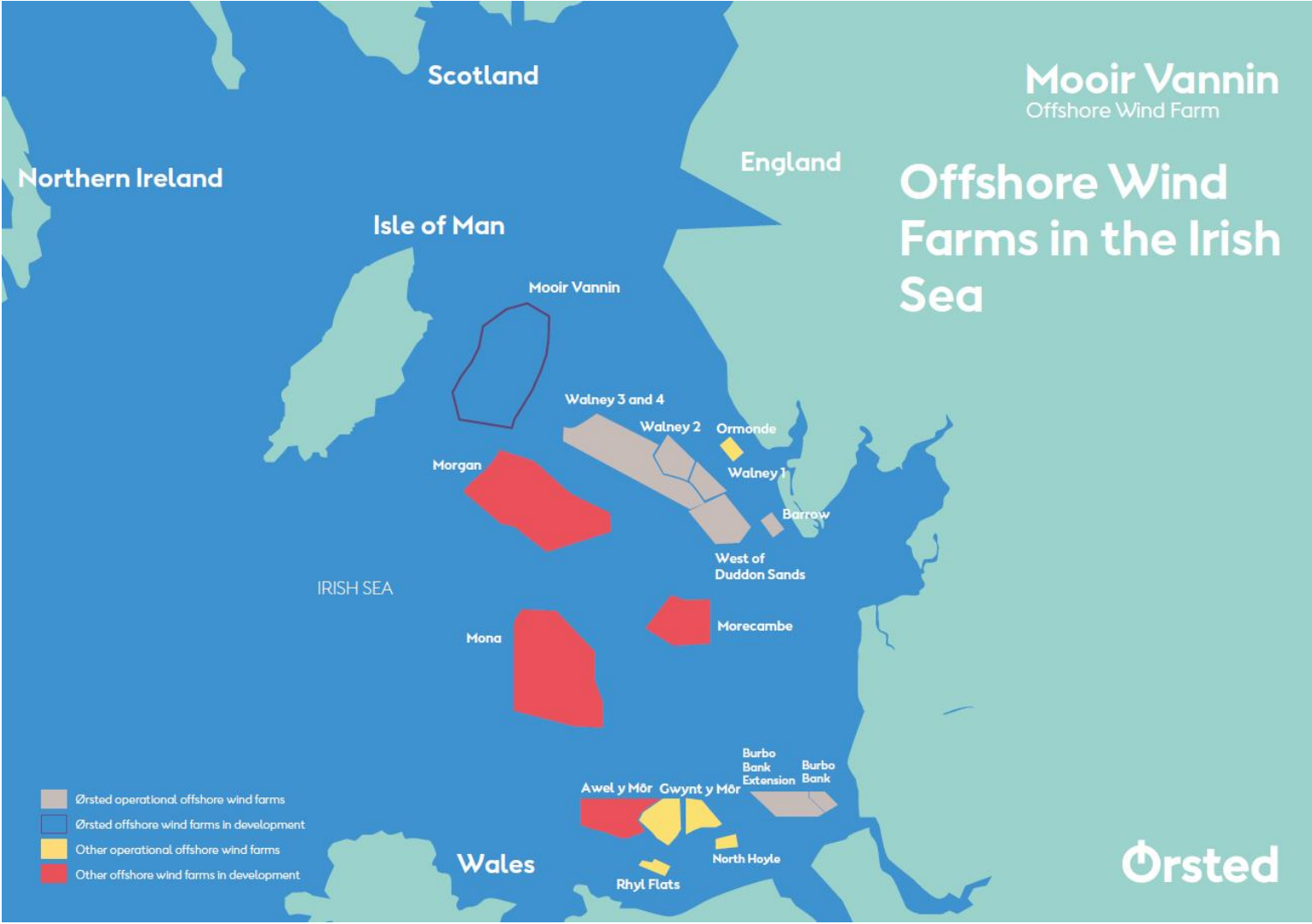
# Introduction to Ørsted in the region



# Moor Vannin

Offshore Wind Farm

## Offshore Wind Farms in the Irish Sea



# Community Consultation – our approach and engagement

- We held **five open floor public community consultation events** in Laxey, Ramsey, Douglas, Peel and Port Erin during July and August 2024.
- The Ørsted team attended and hosted a stand for both days at the **Royal Manx Agricultural Show** with visualisations of the wind farm.
- We employed **local suppliers to generate a 360-degree Virtual Reality Experience** of the offshore wind farm Maximum Design Scenario from four locations on the east coast, during different times of day and night, using the latest virtual headset technology.
- Our community consultation was publicised with **a Community Consultation booklet sent to all residential addresses**, advertising in print, online and social media as well as a radio campaign.
- The team monitored and **responded individually to all direct questions from the public** received by email and post.
- All materials at our consultation events were also hosted in an online Virtual Town Hall environment, published online and remain available in our document library at [www.oreded.im](http://www.oreded.im).
- In total **we received 608 individual feedback responses** by online and paper feedback forms, email correspondence and post.



Community Consultation booklet sent to over **43,000** residential addresses



**1,767** visits to the [www.oreded.im](http://www.oreded.im) website during consultation



**393** attendees at five open floor events and **390** visits to our Virtual Town Hall



**73%** of respondents happy with the quality of information presented



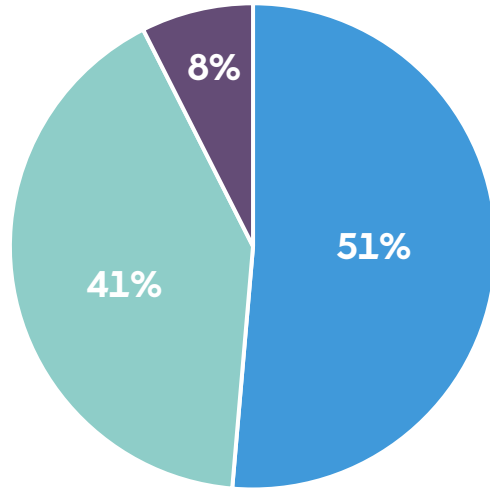
**323** online feedback forms and **242** paper feedback forms returned



**54** direct questions received and responded to about the project

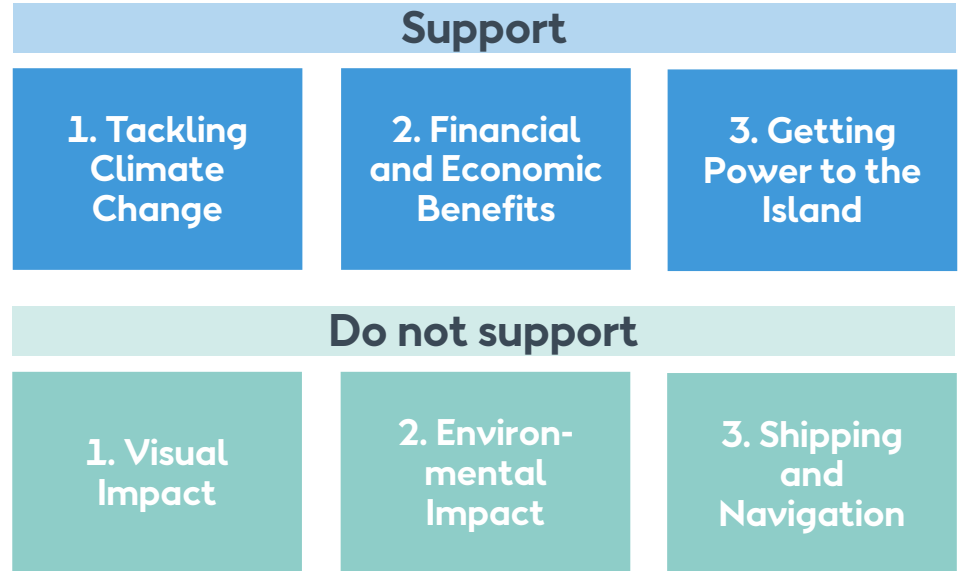
# Community Consultation – opinions and key themes

Based on our proposals, what is your opinion of the Moir Vannin Offshore Wind Farm?\*



- Support (51%)
- Do not support (41%)
- Need more information (8%)

Top three most important aspects of the project



\*97% of feedback form respondents completed this question.

# Updates to Moir Vannin's proposals since community consultation



Reducing the maximum size and specification of offshore infrastructure such as turbines and offshore platforms



Ongoing work with Manx Utilities on technical feasibility to secure a power-to-island link



Reducing the size of the offshore wind farm array area by around 17%



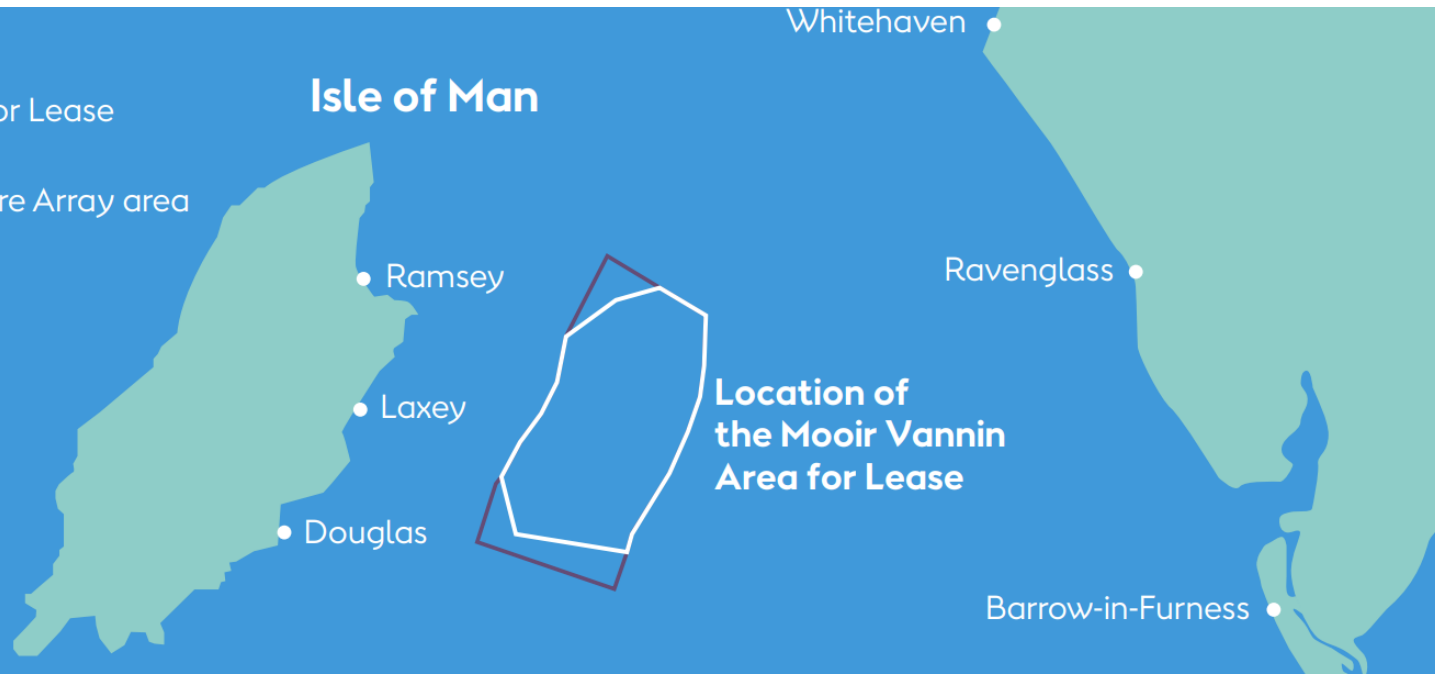
Identifying new actions and commitments that we will secure through the planning application



Original Area for Lease



Refined Offshore Array area



# Our commitment to an Employment & Skills plan

- As part of our planning application, we will commit to an Employment & Skills Plan for the Isle of Man.
- This is Ørsted's way of securing the full benefits for the Island from offshore wind farm construction and operation during the 35-year lifetime.
- The plan will be developed with crucial stakeholders including DfE, DESC, DEFA, DOI, UCM, Business Isle of Man, Isle of Man Chamber of Commerce and Institute of Directors.
- The final Employment & Skills plan will be approved by DOI before the project can start construction.
- The intention is to secure employment and training aligned to the Island Plan in 2022 and the five strategic priorities.
- Examples of proposals include:
  - Promotion of all job opportunities first on the Island
  - Communication with businesses about industry trends
  - Early identification of training needs (for example working with UCM on existing STEM subjects and promotion for the wind turbine technicians of the future)
- The plan must also include implementation programme and monitoring plan – so that the objectives are realised and through our planning permission the DOI can hold us to account.





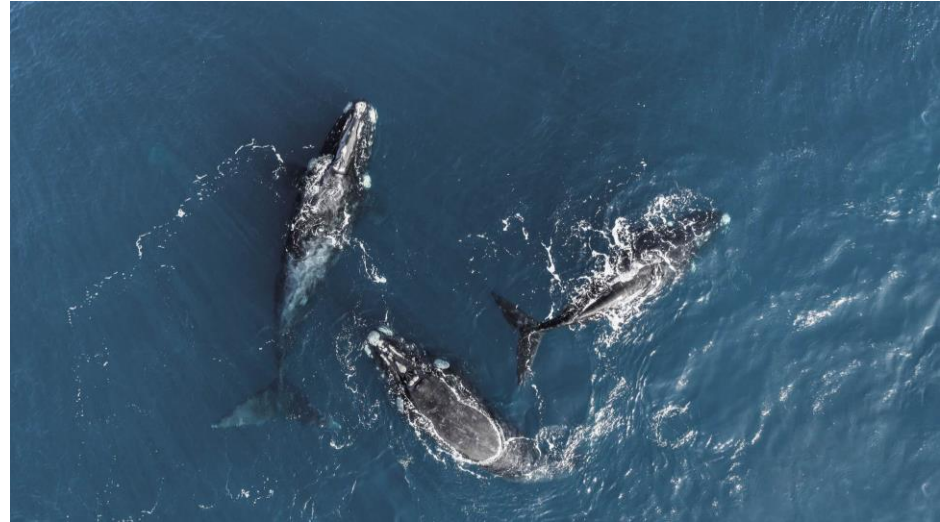
# Our commitment to a Community Investment Fund

- In Summer 2024 we announced our commitment to launch a Community Investment Fund for the Isle of Man.
- This fund will provide £1.5 million every year for the first 15 years of operation of the Mooir Vannin Offshore Wind Farm.
- The Community Investment Fund will deliver direct funding each year for project, community causes and infrastructure throughout the entire Island for the benefit of everyone.
- We envisage this taking the form of a trust or similar arms-length body – with Ørsted providing all financial support and agreeing the governance framework with stakeholders that represent communities right across the Isle of Man.
- The fund will start supporting projects and causes as soon as the wind farm is operational in 2031-33.
- Our experience across the UK includes operating similar community benefit funds for communities close to our wind farms and Ørsted has now contributed over £11 million to almost 800 local social and environmental projects.
- A public consultation would be carried out closer to the time of the fund's establishment, but we welcome feedback on the concept and beneficiaries at any time.



# Our commitment to a net positive Biodiversity Strategy

- As part of our planning application, we will commit to a voluntary Biodiversity Strategy for the Mooir Vannin project.
- Ørsted has established a corporate commitment to ensure all offshore wind farms constructed from 2030 onwards have a net positive impact on biodiversity.
- As a company, we believe in leaving the state of our environment and marine space in a better condition that when we found it.
- What is critical to our strategy is establishing the existing baseline condition and how you monitor and assess the benefit during operational lifetime of the offshore wind farm – to ensure a net positive impact has been achieved.
- We are working closely with Manx Wildlife Trust, Manx Bird Life, Manx Whale & Dolphin Watch and Manx National Heritage developing our strategy and updating them regularly throughout the two years of surveys in the marine environment.
- We are a UNESCO Biosphere Isle of Man partner and committed to ensuring that there is broad public understanding of UN Sustainable Development Goal 7 as part of status renewal – ensuring access to affordable, reliable, sustainable and modern energy for all.



# Our approach to financing our offshore wind farm projects

- Ørsted finances long-term assets primarily through operational cash flow and debt issuance, such as green bonds, in European markets.
- Since 2017, all new Ørsted bonds have been issued in a green format, and we are committed to exclusively deploy long term green and sustainable financing going forward. Outstanding green bonds currently account for more than 80% of Ørsted's total bond portfolio.
- In February 2025 we announced a reduction in our capital investment programme until 2030, but this still commits us to around £23 – 25 billion of new investments in renewable energy projects in the next five years.
- Our funding programme for these investments is cash flow from operations (~55%) revenue from partnerships and divestments (~30%) and tax equity, debt and hybrids (~15%).
- Moir Vannin Offshore Wind Farm (at 1.4GW generation capacity) would be an investment in the region of £4.4 billion.
- We have engaged with Finance Isle of Man on the excellent work and opportunities to position the Island as a leader in sustainable finance, supporting ESG and Sustainable Development Goals – with £132 billion expected to be invested in offshore wind alone in the UK by 2035.



# Our investigations and surveys of the seabed

- We have spent over £15 million and conducted over three years of surveys of the seabed and agreement for lease area.
- The results are the baseline information for our environmental impact assessment and will be published in the planning application shortly.
- In 2024 we commissioned a £5 million XOCEAN geophysical survey using unmanned surface vessels deployed from Douglas harbour.
- In 2025 we will commission another £5 million survey with the GEO Connector to carry out geotechnical bore hole tests across 20+ locations in the area for lease off the east coast of the Island.
- This provides detailed laboratory analysis of sand and gravel conditions across the area and informs our detailed design conversations with foundation, offshore substation and turbine manufacturers.
- In 2026 we anticipate offshore and onshore surveys being carried out on the electricity cable route from Isle of Man waters to Penwortham in Lancashire.



# Next steps and opportunities to collaborate with business

- Our next steps are to submit the offshore wind farm planning application to the Isle of Man Government.
- Once accepted there will be a public consultation on the Government portal and from summer 2025 the public hearings and examination should be carried out.
- In the meantime, we will be working hard on planning permission for electricity connection to the UK in Lancashire.
- Since opening our offices in Athol Street in 2023 we've supported local suppliers and companies in their own ESG ambitions and shared knowledge from our global renewable energy business to businesses across sectors.
- We are working on exciting R&D projects with local companies, testing technology to support sustainability goals for the Isle of Man's first offshore wind farm.
- We've hosted visits for Manx Wildlife Trust to biodiversity projects in the Humber estuary last year and promoted the Isle of Man across global renewable energy events.
- Our engagement continues with DEFA and DfE, alongside Manx Utilities, on scoping the future electricity demand profile and opportunities that come from investments within A.I., data centres and quantum computing.



Orsted

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Thank you and any  
questions

