

From CABINET held on 3 October 2023

Council Agenda Item 8 (Cabinet minute No 75)

Sea Change (Shore Power & ZEVI update)

RECOMMENDED that Full Council:

- (i) NOTES the importance of investing in shore power at Portsmouth International Port (PIP);**
- (ii) NOTES the existing funding for shore power in the capital programme, and the revised funding requirement for shore power; and**
- (iii) Subject to a satisfactory financial appraisal approved by the Director of Finance and Resources & S.151 Officer, APPROVES to invest in shore power at a capital cost of £26.1m to be funded as follows:**
 - Grant: £18,474,158**
 - Prudential Borrowing: £4,625,842**
 - Corporate resource: £3,000,000**