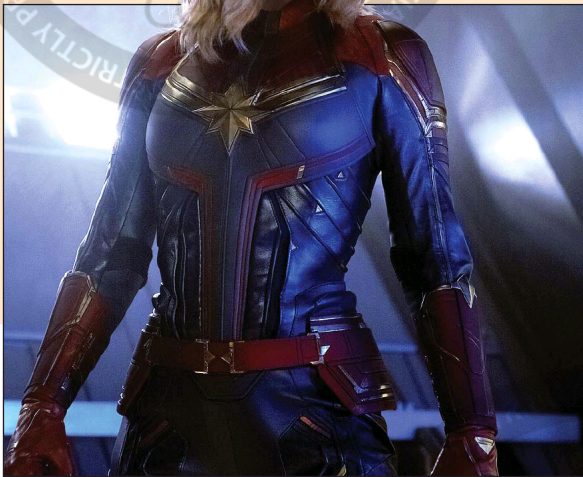


FINANCIAL

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EDITED BY GEOFF HO



UK gives £20.6m for Disney to Marvel at

DISNEY has been handed more than £20million of taxpayers' cash to make its latest Marvel movie in Britain, according to tax accounts, writes *Caroline Reid*.

The Marvels is due out in July next year and stars Oscar-winner Brie Larson as superheroine Captain Marvel.

She will be joined by 20-year-old newcomer Iman Vellani, star of the Disney TV series Ms Marvel, as well as Samuel L Jackson and Bond

actress Lashana Lynch. The superhero movie was partly shot at Pinewood Studios, Bucks, and Longcross Studios in Surrey and as a result, Disney reclaimed up to 25 per cent of the costs it incurred here using the Government's Film Tax Relief scheme.

Accounts filed by Disney show that in the 13 months to the end of September 2021, it received a £20.6million tax credit from £103.6million of costs. Its tax windfall is set to

soar even higher, as filming only began in August 2021 and wrapped in May this year.

Special effects firms began work before that period and Britain benefits from this as it is home to a number of specialists, including Disney's Industrial Light & Magic.

Filming also drives employment and the accounts reveal £13.6million was spent on 240 production staff, not including the self-employed, who make up the majority of the crew.

GIRL POWER: Brie Larson stars as Captain Marvel in The Marvels film, out in July

Truss is set to turn off £17bn of solar power

LIZ TRUSS'S threat to end the deployment of solar farms in England could stop £17billion of investment going ahead, according to industry data.

Prospective prime minister Ms Truss said the countryside should not be full of solar panels, vowing to "change the rules to make sure we're using our high value agricultural land for farming" during Conservative hustings.

Her leadership rival, Rishi Sunak has similarly stated his opposition to solar farms.

According to trade association Solar Energy UK, £3.5billion of investment is already committed to solar farms that have secured planning permission.

That should produce about 7 gigawatts of energy, regardless of whether Mr Sunak or Ms Truss succeeds Boris Johnson.

However, Solar Energy UK says that as plans for a further 33GW of energy are less

By **Geoff Ho**

advanced, around £17billion of investment would be at risk if either candidate were to follow through with their threats.

Chris Hewett, chief executive of Solar Energy UK, said that it would also hinder plans to strengthen Britain's energy security, in the wake of Russia's invasion of Ukraine. The Government's energy security strategy expects up to 70GW of solar power to be in place by 2035, almost five times more than now, of which 70 per cent would come from solar farms.

"New solar power is cheap, subsidy-free, quick to install and expanding rapidly. It's helping to cut reliance on eye-wateringly expensive gas, lower energy bills and bolster the UK's energy security too," he said.

"This is not just about harming one industry. Diminishing or even destroying the ability to

supply one of the very cheapest forms of power during the worst economic crisis for a generation is economically illiterate."

Elsewhere, Offshore Energies UK (OEUK) says the new prime minister must double or even triple the rate of offshore wind turbine installations to meet its renewable energy generation targets by 2030.

It said that nearly half of the offshore wind projects needed to hit Government targets are still at the planning stage. As projects generally take 13 years to come to life, primarily due to the planning and approvals process, OEUK said that the Government will miss its targets unless the rate of turbine installations increases and red tape is slashed.

Wind currently supplies 15.6 per cent of Britain's power, according to the National Grid, while solar power accounts for 14.3 per cent.

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