Twitter Thread by John Lichfield

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Scoop...Britain faces dearer electricity and occasional black-outs if it bans EU fishing boats from its waters after 2026. This de facto power over the UK power market is handed to the EU in the post-Brexit deal which MP's will wave almost unread through parliament today. 1/10

The trade deal enshrines a link between continued EU access to British waters and UK frictionless access to the EU power grid and gas network. This has scarcely been noticed though it was mentioned and brushed aside by last night's statement by the ultra-Brexiteer ERG. 2/10

The link – drawn to my attention by a senior EU source – is spelled out in dates, not words. The fisheries part of the deal grants EU boats continued access with a 25% cut in quotas over five and a half years until 30 June 2026. After that there are "annual negotiations" 3/10

The energy part of the agreement allows the UK virtually unchanged access to the continental electricity and gas markets. But that expires on exactly the same date as the fish deal - 30 June, 2026. After that (guess what?) there are "annual negotiations". 4/10

Coincidence? Not at all, my source says. The link is "more than implicit". The energy deal "ends by default" unless both sides agree to extend it.
If the UK bans, or severely restricts, EU boats in British waters from June 30, 2026….easy access to EU energy will also end. 5/10

Does this matter? Yes it does. Britain is a net importer of electricity from the EU through cables to Fr, NL and B. About 7% of total UK demand comes through those connectors. European prices are generally below UK prices. We also import European gas.
6/10

Bloomberg reported in Nov.: "Without a (UK-EU energy)deal, costs for British consumers could go up by £2bn." The UK could " lose 7% of its electricity supply and would struggle to find an easy replacement. It could even lead to rolling blackouts at times of peak demand."
7/10

It was widely reported in recent weeks– initially I think by @tconnellyRTE – that the EU was using its energy market as leverage for a better deal on fishing. As far as I can tell no one has yet pointed out that this leverage is now enshrined in the deal signed by Johnson. 8/10

Thus…The deal includes other penalties - tariffs on British fish exports and even tariffs on other goods – if UK tries to cut EU fisheries access from June 2026.
But the de facto power to switch off lights and increase electricity bills is, er, much, much more powerful. 9/10

June 2026 will be exactly a decade after the Brexit referendum...
The ERG has noticed this fish-electricity link but played it down in its statement last night.
The UK is “taking back control”. Nothing can be permitted to disturb that narrative.
10/10