



Annual Report 2023-24





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About the Report

Welcome to the inaugural Annual Report of the Offshore Wind Growth Partnership (OWGP).

This report serves as an overview of our mission, our delivery model, and our activities, focusing on the twelve months ending March 2024. It provides essential context to the figures published in OWGP’s statutory accounts and the key performance indicators (KPIs) we monitor to measure the success of OWGP and the companies we support.

Having delivered the Offshore Wind Industry Council’s (OWIC) flagship programme for supply chain development for 5 years, we know the UK’s potential. We believe that with the right support, UK supply chain companies can achieve and maintain global leadership positions in the markets they operate. In this report, we aim to showcase OWGP’s role in fulfilling that vision.

Introduction

The Offshore Wind Growth Partnership (OWGP) was established in 2019 as part of the UK Government’s Offshore Wind Sector Deal¹, with the shared ambition of positioning the UK as a global leader in offshore wind energy. Since then, offshore wind has been confirmed as the backbone of the UK’s future energy supply, and ambitious deployment targets have been set. Forecast average annual industry expenditure in the UK exceeds £17 billion.² Globally, 138 GW of capacity is expected to be added in the period 2024-2028³ at the phenomenal implied annual growth rate of 28%. In addition to helping to decarbonise our planet and achieve energy security, offshore wind provides a golden opportunity to generate economic value and skilled jobs in the UK.

As the UK’s flagship growth fund and business support organisation within the offshore wind sector, OWGP is committed to fostering innovation, unlocking potential, and driving sustainable growth. Our core mission is to improve the capability, capacity, productivity, competitiveness, and global market share of the UK offshore wind supply chain, ensuring it remains resilient and capable of supporting the nation’s ambitious energy transition goals.

The period of April 2023 – March 2024 has been one of significant progress, both for OWGP and the wider sector. This year, we appointed three new non-executive board members, doubled the size of our Spotlight event in its second year, and supported 61 new UK-based supply chain projects totalling £9.2M in project spend. These efforts are in direct support of our mission to enhance the capabilities of the UK’s offshore wind industry.

Throughout the reporting period, we contributed to or led several industry-wide initiatives to help better understand the landscape of the supply chain and its potential. The UK Supply Chain Capability Analysis (SCCA) we produced in collaboration with the Offshore Wind Industry Council (OWIC)⁴ found that supply chain investment for offshore wind could add over £90 billion

of value to the UK economy over the next couple of decades through new jobs and exports.

A key milestone in 2024 was the publication of the Offshore Wind Industrial Growth Plan (IGP)⁵ commissioned by OWIC, RenewableUK, The Crown Estate and Crown Estate Scotland. Building on the recommendations in the Offshore Wind Champion Report and findings of the SCCA, the IGP has provided critical insights into the supply chain constraints facing the sector and highlighted the areas requiring development to mitigate risks and stimulate economic growth.

In addition to recommending a comprehensive supply chain support ecosystem, comprising of public and private sources coordinated to deliver long-term value, the IGP details which areas of the supply chain the UK is likely to see the best returns for its investment (the best bang for our buck). In response, OWGP is aligning its funding and business support programmes with the recommendations of the IGP, as we continue to work more closely with other organisations to support sector development.

The success of OWGP’s programmes is measured against a framework of Key Performance Indicators (KPIs), ensuring alignment with our objectives and sectoral targets. To date (October 2024), OWGP has awarded over £21 million in funding, supporting the development of 302 supply chain projects. The companies we support have reported over £290 million in increased sales turnover. Our programmes have contributed to the creation of more than 1,500 new jobs within the sector.

As the offshore wind industry continues to expand and evolve, OWGP remains committed to driving sustainable growth, supporting the UK’s transition to a greener future, and delivering lasting value to our stakeholders and the communities we serve.

1 Offshore wind: Sector Deal – GOV.UK (www.gov.uk)
2 OWIC Offshore Wind Skills Intelligence Report
3 GWEC Annual Report 2024
4 OWIC – OWGP Supply Chain Capability Analysis
5 Offshore Wind Industrial Growth Plan – 2024



Tim Pick MBE
OWGP Chair

Foreword

I am delighted to introduce OWGP’s annual report for the 2023-24 financial year.

The year saw the start of an ongoing period of profound change and evolution for the organisation. We bid farewell to founding chair, Martin Whitmarsh, and another founding non-executive director, Steve Burgin, both of whose contributions to the original set-up of the organisation to deliver on its mandate under the 2019 Offshore Wind Sector Deal have been very significant and benefit us still.

Replacing them on the board were Isobel Sheldon OBE, Prof. Simon Weeks and myself. Isobel and Simon bring with them extensive experience of the UK’s successful automotive and aerospace supply chains, as well as intimate knowledge of sister supply chain development organisations in those sectors.

The OWGP executive team continued to deliver on the core mandate, continuously improving the support offering to supply chain companies. The cumulative impact data from these activities can be viewed here.

Beyond their day jobs, Anil Sayhan, Programme Director, and the rest of the team have continued to make wider contributions to the future of the UK’s offshore wind supply chain by participating in a variety of industry fora. Some of their most notable contributions include the development of the Supply Chain Capability Analysis and participation in the Floating Offshore Wind Taskforce, as well as sharing vital expertise with The Crown Estate as its Supply Chain Accelerator programme took shape. On behalf of the entire board, I thank them for their constructive, passionate and unwaveringly positive commitment to our mission.

This year, we cemented several crucial links with a wide range of other adjacent industry bodies and funders, including High Value Manufacturing Catapult, Scottish Enterprise, UK Infrastructure Bank, Scottish National Investment Bank, Crown Estate Scotland and UK Export Finance. I am deeply grateful to all of them for their support of OWGP and look forward to even closer collaboration where our respective missions align.

It would be remiss not to record that the middle of the year witnessed the shock of the CfD Allocation Round 5 outcome for offshore wind. With OWGP’s funding being directly linked to CfD awards, the board had to work through the ramifications of a significant shortfall in funding versus our base case projections. I am grateful to all board members for the seriousness with which they discharged their responsibilities, and firmly believe that the organisation has emerged stronger from that period of financial stress.

It goes without saying that we applaud the work done by the majority of CfD Allocation Round 4 winners to take their projects to financial investment decision during a period of high inflation, rising interest rates and supply chain constraints; and of course, for their related contributions to OWGP, which ultimately enabled our programmes to proceed on track.

Offshore wind is, and will continue to be, a core technology in the UK energy system. The make-or-buy assessment which underpins the Supply Chain Capability Analysis clearly identifies the scale of opportunity for the UK supply chain, taking into account areas of comparative advantage and opportunities for technological disruption. Funded by OWIC members, with delivery supported by ORE Catapult, OWGP remains totally committed to supporting that endeavour.

There are of course some significant post-scripts to the 2023-24 year, not least the publication of the Industrial Growth Plan and ongoing efforts to create the right delivery platforms for that; a successful outcome to CfD Allocation Round 6; the launch of our new Manufacturing Facility Support Programme; and further changes to our board composition. Next year’s report is shaping up well already.

Tim Pick MBE
Chair of Offshore Wind Growth Partnership



Notable contributions this year include the development of the Supply Chain Capability Analysis, participation in the Floating Offshore Wind Taskforce, the vital expertise shared with The Crown Estate during the development of its Supply Chain Accelerator programme and the publication of the Standardised Technology Demonstration Agreement.



Melissa Read
Offshore Wind Manager at
Equinor and OWIC OWGP Board
Observer

Letter From Melissa Read

It gives me great pleasure to introduce the annual report of the OWGP. This report provides an opportunity to take a moment of reflection and celebration for all of the team who have worked hard to promote the growth of the UK's offshore wind supply chain since the partnership was established. It also provides an opportunity to showcase the progress made throughout the year and provides a transparent, holistic look at how the programme is delivered, to foster further collaboration between the industry and supply chain.

The OWGP was founded over five years ago, with the aim of driving innovation and productivity in the UK offshore wind sector, in an increasingly globally competitive environment. Under the Sector Deal a commitment was made by members of the Offshore Wind Industry Council to fund this partnership, and the OWGP was assigned the sizeable task of using this developer funding to work with businesses and SMEs to:

- Increase business competitiveness and supply chain capacity by attracting new entrants and growing existing capability.
- Promote greater collaboration across and down the supply chain.
- Support and drive supply chain innovation, including developing new technology and UK intellectual property.

From an industry perspective it is fantastic to see throughout this report live examples and tangible outcomes demonstrating how this ambitious overarching vision has been delivered on the ground, and how this can be measured through the cumulative impact KPIs which were published in April this year. This has been achieved through both grant funding and business transformation by way of various programmes, including, the Wind Expert Support Toolkit (WEST) and Fit 4 Offshore Renewables (F4OR) national cohort.

To date over £26 million of OWIC funding has been provided to the OWGP, which has supported 302 projects and leveraged £69 million of offshore wind contracts won by OWGP company beneficiaries.

I have been lucky enough to visit a number of these companies and hear first-hand the opportunity the OWGP has given them both in terms of understanding how to bid for contracts, and support to commercialise innovative ideas.

All of this has been delivered in a year of significant change, firstly in terms of internal governance, with a new Chair of the Board, Tim Pick, and new Board members joining, along with growth in the ORE Catapult Delivery Team. Secondly there has been significant external influences this year, one of which being the publication of the Offshore Wind Industrial Growth Plan (IGP) in April, which sets out the priorities and investment needs within key technology areas. The OWGP has already embraced the priorities set out in this report, with an Innovation Grant competition run earlier this year focusing on future cables and electrical systems and next generation installation and O&M technologies, which are two of the five priority areas in the IGP.

However, as we all know this industry is never static, so next year will continue to bring fresh opportunities as offshore wind scales up even more to deliver clean power to the UK in line with national targets. I am excited to see how we can build on the successes of the OWGP and be responsive to changes to continue to support and engage the UK offshore wind supply chain so it can underpin a strong economic growth pathway.

In closing, I would like to take a moment to thank all of the OWGP Board and team, the funders, industry partners and wider stakeholders for their support and collaboration over the past year. Your dedication and hard work have been instrumental in driving progress in the domestic offshore wind sector.

Melissa Read
Offshore Wind Manager at Equinor
and OWIC OWGP Board Observer



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The Opportunity

The UK offshore wind sector represents a significant growth opportunity, with a projected £92 billion boost to the UK economy by 2040. This projection, outlined in the Supply Chain Capability Analysis report published by the Offshore Wind Industry Council and OWGP in September 2023, highlights the sector's critical role in generating economic value while enabling the nation's transition to renewable energy. Driven by UK's Clean Power 2030 targets, the industry is set to initiate projects with more than triple its current installed capacity by the end of the decade. To put this into context, the implied 6GW per year capacity addition in the UK corresponds to 55% of all of the capacity commissioned globally last year. This is not a temporary spike, either. IRENA forecasts 2,000GW of offshore wind capacity by 2050.

While the rise of these international markets—particularly in Europe, the U.S., and Asia— offers greater export opportunities to UK suppliers, it also means that they must compete with well-established and emerging global players for vital contracts. To capitalise on these opportunities, UK businesses must be equipped to offer cutting-edge technologies, high levels of innovation, and price competitiveness while adhering to the industry's stringent sustainability standards.

UK suppliers must demonstrate excellence in innovation, quality, and productivity. Investment in advanced manufacturing techniques, digital technologies, and scaling up will be essential to meet the demands of both the UK and international markets.

The UK leads the world outside China in deployed capacity with a first mover advantage. UK suppliers command significant market shares in key procurement categories such as blades, cables, cable protection systems, and development services. Companies operating in construction, marine, oil and gas, nuclear, aerospace, automotive and manufacturing industries possess easily transferable competencies and are well-placed to grasp the opportunities this exciting industry offers.

Strong capabilities and differentiators honed in an active domestic market bolstered by international competitiveness is our key to opening the door of opportunity. At OWGP, we work hard to provide UK companies with the best chance to realise this potential.

OWGP's role in supporting supply chain growth

OWGP is strategically positioned to support and accelerate the growth of the UK offshore wind supply chain. As the sector faces increasing competition and the need for rapid innovation, OWGP's programmes are designed to equip UK companies with the support needed to thrive in this dynamic environment. Through a range of business transformation and funding programmes, OWGP helps businesses enhance productivity, accelerate growth, build resilience and capture a larger share of this expanding market.

The challenges ahead are substantial, but the rewards are equally significant. By 2030, the offshore wind sector could support up to 90,000 jobs across the UK. Significant growth opportunities exist everywhere. OWGP is proud to support businesses from a wide range of backgrounds, based in thriving city centres and deprived areas in England, Scotland, Wales, and Northern Ireland. We see our role as one that enables communities to overcome challenges and foster opportunities.

As we look towards the prospect of a bright future, the collaboration between the government and the offshore wind industry through OWIC is vital for success. OWGP's role to deliver supply chain development programmes on behalf of OWIC will be essential in ensuring the UK supply chain remains competitive, adaptable, and capable of seizing the immense economic opportunities that offshore wind presents.

£92 billion
Projected boost to the
UK economy by 2040



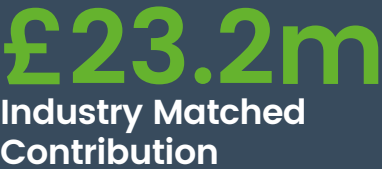
By 2030, the offshore wind
sector could support up to
90,000 jobs



OWGP at a Glance

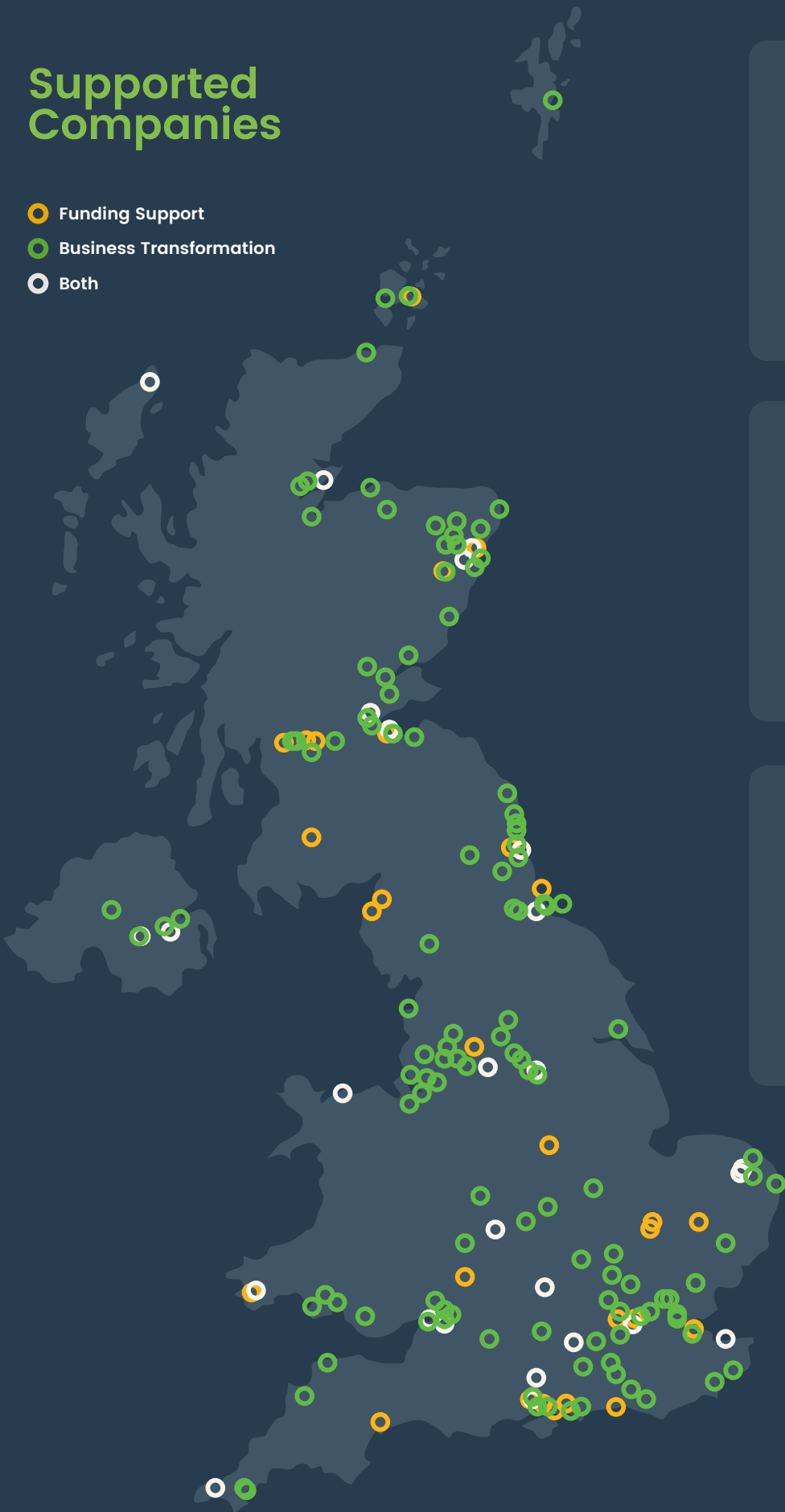
2019-2024

Sector Deal KPIs*



Supported Companies

- Funding Support
- Business Transformation
- Both



264
Companies
supported



703
Applications
Appraised



302
Projects

* Based on actual business data from 160 companies who have been awarded over £11m of support from OWGP
** New marketable products or services to the Offshore Wind Industry

Our Story

The Offshore Wind Growth Partnership was born out of the Offshore Wind Sector Deal 2019, an agreement between the UK Government and the offshore wind industry. Among its core objectives was the need to maintain the UK’s global leadership in offshore wind while harnessing the economic opportunities presented by clean growth.

A key focus of the Sector Deal was to enhance the productivity, competitiveness, and export potential of the UK’s offshore wind supply chain. To achieve this, the sector committed to establish the OWGP to address the UK’s productivity gap, enhance business competitiveness and export capability, facilitate innovation and Intellectual Property (IP), foster greater collaboration within the supply chain and accelerate growth.

The OWGP works directly with UK-based companies of all sizes and experience levels in offshore wind to develop their capabilities and equip them with the tools they need to compete within the international market.

Working closely with key stakeholders, including the Offshore Wind Industry Council, ORE Catapult and others, OWGP has successfully built a strong portfolio of supply chain development initiatives. Our dedicated team has played an integral role in driving these programmes forward, empowering over 250 UK businesses to thrive over the last five years.

Since 2019, we are proud to have contributed to growth and innovation within the UK’s offshore wind sector. Through our strategic programmes, we continue to play our role in ensuring that UK suppliers remain at the forefront of the industry, capable of meeting the demands of both domestic and international markets.



The OWGP’s main task is to:

Work with businesses and SMEs to address the UK productivity gap, increase business competitiveness, promote greater collaboration across and down the supply chain, support greater supply chain innovation, and help increase supply chain capacity through attracting new entrants and growing existing capacity.

Our approach is multi-faceted and organised across four key strategic areas:



Project-Led Growth

Enhancing engagement between offshore wind developers and supply chain businesses to boost competitiveness, build capacity, and share knowledge about future opportunities.



Business Competitiveness

Offering a structured business improvement programme tailored to the unique needs of each company, helping them to become more competitive and capable of securing contracts in the expanding offshore wind market.



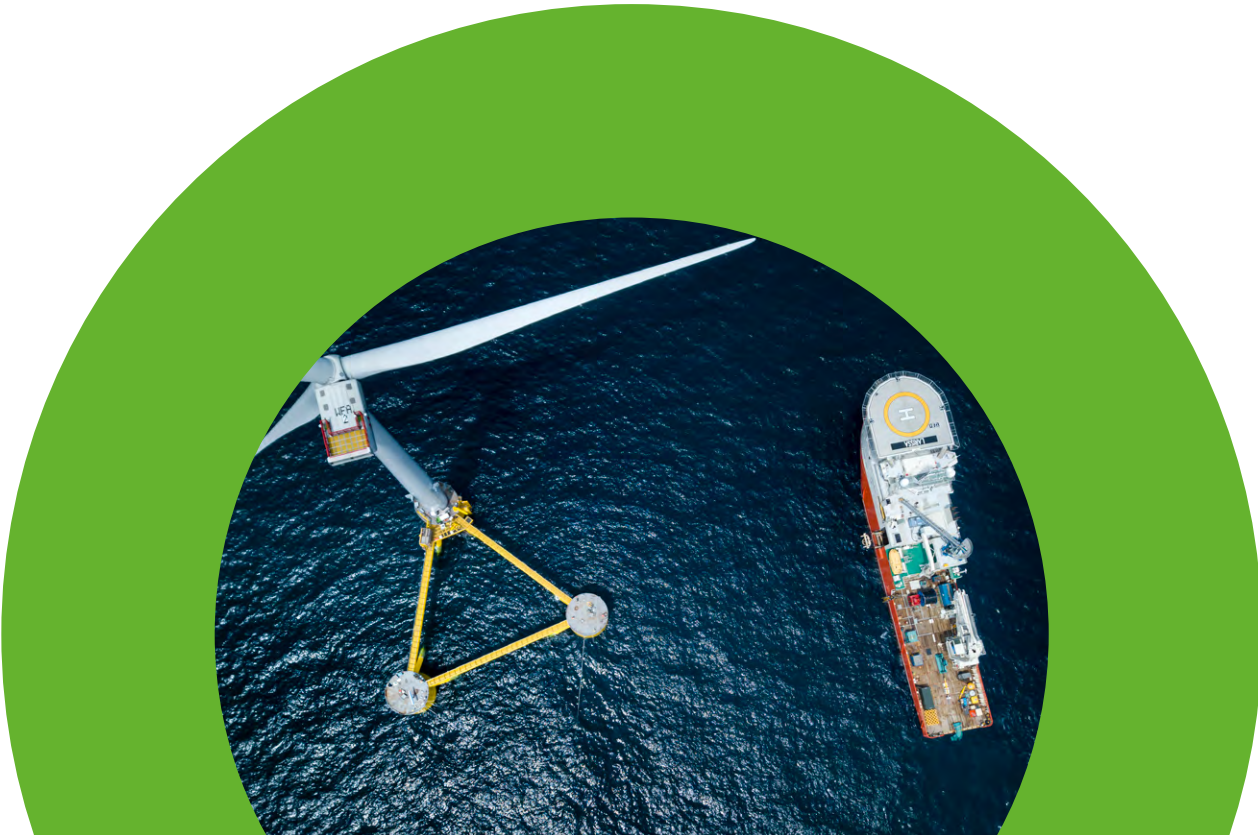
Building New Capacity

Identifying and addressing gaps in the supply chain to increase UK content in offshore wind projects, attract new entrants to the market, and grow the capabilities of existing businesses.



Supply Chain Innovation

Supporting the development of cutting-edge technologies, such as robotics, advanced manufacturing, new materials, and automation, in partnership with the Catapult Network and other innovation programmes.



The OWGP Team

Meet the small team making a big impact. At the heart of the Offshore Wind Growth Partnership is a highly dedicated team. Each member brings their own unique set of skills and expertise to the table, working collaboratively to deliver on our programmes.



Anil Sayhan
Programme Director

Anil joined OWGP in 2022 and has overall responsibility for the development and delivery of the OWGP Programme and team. In his career spanning more than two decades, Anil has developed expertise in production planning, business development, procurement and supply chain management. As the OWGP Programme Director, his key objective is to contribute to the accelerated development of the UK offshore wind supply chain and supporting UK companies to maximize the economic value and highly skilled jobs they will generate.



Dr. Claire Canning
Programme Manager

Claire joined OWGP at its inception in 2019 as one of our Programme Managers. In her previous role as a Project Development Manager at ORE Catapult, she developed skills in identifying innovative technologies, products, and services that reduce offshore wind farm operating costs and contribute to economic growth. Claire oversees our Funding Programmes and is responsible for their design, development and delivery in line with sector priorities. Her hard work enables UK offshore wind supply chain companies to grow, improve their competitiveness, and bring new technological solutions to the market.



Lynne McIntosh-Grieve
Programme Manager

Lynne joined the OWGP team as a Programme Manager in 2020, supporting companies to increase competitiveness and productivity in the Offshore Wind Sector through our targeted Business Transformation Programmes. Like Claire, Lynne is responsible for the design, development and delivery of these programmes which help supply chain companies realise their full potential and meet their ambitions. She previously worked within the High Value Manufacturing Catapult where she led forging, powder metallurgy and general manufacturing research projects in the Aerospace, Oil and Gas, Nuclear and Automotive sectors and currently sits on the Shadow Board for RenewableUK.



Tom Piper
Project Manager

Tom joined the OWGP in October 2024 as a Project Manager to spearhead our new Manufacturing Facility Support Programme. Tom is a seasoned Programme and Project Manager with 18 years of experience across Green Energy and Sustainability, Environmental, Technology and Public Partnership fields. He has led projects in Testing, Inspection & Certification (TIC), Engineering, Local Government and Information Technology sectors.

In previous project and programme management roles for TÜV SÜD, Flo Health Inc. and Edinburgh City Council Tom has demonstrated success in stakeholder engagement, team leadership, process optimisation and risk management.



Tom Speedie
Project Manager

Tom joined OWGP in 2021 as a Project Manager within the Grant Funding team. He supports Claire with the development and delivery of the OWGP funding support programmes and leads our Innovation Grant competition to support the development of new products, services, and solutions. Tom completed his Masters in Global Energy Management at the University of Strathclyde with a focus on emerging markets, technologies, and policies for offshore wind and has a particular passion for renewable energy.



Matthew Brown
Project Manager

Matt joined OWGP in 2021 as a Project Manager leading our WEST Programme and supporting Lynne with development and delivery of OWGP Business Transformation programmes. Matt completed his Masters in Sustainability Engineering with a focus on Offshore Renewable Energy Engineering from the University of Strathclyde and enjoys helping companies improve their knowledge, capacity and capability to work within the offshore wind sector.



Rhianna Knight McGrath
Communications Manager

Rhianna works as the Communications Manager for the OWGP. Drawing on her diverse professional background, Rhianna brings a unique blend of skills to this role where she supports the OWGP in content creation, communication strategies, and social media management.

After securing a Bachelor of Laws degree in 2019, she has supplemented her formal education with certifications in digital marketing and spent five years working as a B2B marketer. Rhianna is a keen advocate of clean energy and passionate about making a difference.



Emma Lewis
Project Manager

Emma is a Project Manager at OWGP, responsible for our impact reporting, business performance management and stakeholder engagements. With a degree in Business Information Management, Emma's career has seen her work in several engineering sectors, gaining valuable experience in Project Management, Business Development, Finance and Business Operations. Emma is based in Wales and joined OWGP in July 2023 following the successful delivery of the WEFO funded Marine Energy Engineering Centre of Excellence (MEECE) project, she is keen to continue supporting local businesses as the Celtic Sea Offshore Wind opportunity develops.



Teo van der Kammen
Senior Project Manager

Teo supports OWGP with development and delivery of some of their strategic industry initiatives, the latest of which being the publication of the industry's first Standardised Technology Demonstration Agreement. Based in the South-West of England Teo also manages a broad portfolio of programmes and projects supporting collaboration, innovation and cost reduction in floating offshore wind and marine energy sectors as a Senior Project Manager at ORE Catapult.

Our Programmes

The OWGP operates a strategic model designed to support the UK's offshore wind supply chain through two primary avenues: **Business Transformation Programmes** and **Funding Programmes**.

Each category plays a vital role in our mission to unlock potential, develop capability and accelerate growth. Together, these programmes help strengthen the supply chain, enhance competitiveness, and ensure that UK businesses are well-positioned to seize opportunities both domestically and internationally.



Business Transformation Programmes



Funding Programmes

BENEFICIARY: Sheffield Forgemasters



Business Transformation Programmes

OWGP’s Business Transformation Programmes are designed to support companies at various stages of their development within the offshore wind sector, enhancing their business plans, readiness to win work, productivity, and growth potential. The programmes have been tailored to address the specific needs of supply chain companies, varying in intensity and focus, with the overarching goal of developing a competitive UK supply chain.

Our programmes are shaped through continuous engagement with stakeholders and our own research such as the Supply Chain Capability Analysis. This ensures that our offerings remain relevant to the evolving needs of the sector, equipping businesses with the tools and knowledge necessary to thrive in an increasingly competitive market.

Before starting an engagement, we typically develop, with input from the beneficiary and the relevant delivery partner, an intervention plan. This allows us to provide tailored guidance, ensuring that each participant receives the specific support necessary to strengthen their position in the offshore wind supply chain.

Our application process is straightforward and inclusive, ensuring accessibility

for businesses of all sizes. Applications are reviewed by the OWGP team, supplemented by a panel of independent assessors where required. Our board of directors provides assurance and oversight over our selection processes. We test applications on company background and relevance to offshore wind, a clear understanding of their own needs and how our support could accelerate their growth, the company’s approach to improvement and the expected contribution of the engagement to OWGP’s KPIs.

Successful applicants are then onboarded to the programme and are introduced to the relevant delivery partners who are carefully selected based on their ability to meet the unique needs of each business, ensuring that participants receive high-quality guidance and insight to drive long-term success. OWGP project managers provide ongoing support and quality assurance from kick-off to completion.

We continuously gather feedback from participants on both the application process and the overall programme experience. This feedback is invaluable in helping us refine our processes and enhance the experience for future applicants.



Wind Expert Support Toolkit (WEST)

WEST is our sector entry and growth advisory programme, designed to give participants strategic clarity through the provision of specialist advice, market intelligence and sector insights.

- ➔ Specialist advice & market intelligence
- ➔ Short-term engagement, scalable depending on company needs
- ➔ Bespoke intervention plan for each participant



Fit 4 Offshore Renewables

F4OR has been designed to help the UK supply chain companies prepare to bid for work in the offshore renewables sector. ‘Granted’ status means the company is operating at a level that meets the needs of their potential customers.

- ➔ Shaped by senior representatives of the industry
- ➔ Specialist advice on sector-specific and business excellence
- ➔ A focus on preparation for bidding



Sharing in Growth Offshore Wind Programme (SiG)

Our holistic competitiveness improvement programme suited to ambitious UK companies looking to accelerate growth in the Offshore Wind sector.

- ➔ Business coaching by experts with industry experience
- ➔ Focus on delivery and continuous improvement
- ➔ Strategic programme with multi-industry track record

BUSINESS TRANSFORMATION PROGRAMME

Wind Expert Support Toolkit



Wind Expert Support Toolkit (WEST) is a short-term intervention activity which aims to support growth of offshore wind supply chain companies through provision of specialist advice, market intelligence and strategic insight into the sector.

WEST offers a tailored approach to addressing the specific needs of each participant, ensuring that businesses receive relevant, actionable guidance. Delivered in partnership with carefully selected expert consultants, WEST aims to equip companies with the tools necessary to thrive in this dynamic industry.

The programme typically runs for around four months and is open to businesses of all sizes and levels of experience. Participants benefit from a comprehensive assessment of their needs, followed by tailored recommendations and ongoing support, ensuring that each company can address the challenges most relevant to its growth.

Why WEST?

As offshore wind continues to attract new market entrants, WEST ensures that UK companies are adequately informed about how the sector works. This is essential support when companies build their growth strategy in a new market. Companies who are already operating in the sector but are looking to accelerate their growth benefit from tailored advice to optimise the positioning of their products and services.

By providing targeted support addressing the specific needs of each participant, WEST helps companies to capture a larger share of the global market.

We learnt so much more than we thought possible.

JOANNE LAWES
Director of Operations
Entrust Professional Services



The communication was great. Our delivery partner shared their extensive knowledge of the offshore wind sector, and the whole process has in general been straightforward from start to finish.

PAUL GOWANS
Engineer
Intelligent Plant



I would rate my overall experience on the WEST Programme as 5-star. The program provided exceptional support and guidance, facilitated valuable networking opportunities, and effectively addressed barriers to entry into the offshore wind supply chain. The structured approach, clear communication, and impactful resources contributed to a highly positive and productive engagement, exceeding expectations and delivering significant value to our organisation.

LUCINDA CRAIG
Business Development Director
J+S Subsea



I have been on numerous 'courses' / support workshops and can 100% say this has been the most useful by far. The information is not generic, it is detailed and specific to your company. The support offered could not have been better.

PAUL BASS
Director
Core Systems Software



Projects Supported
33



Value of Support*
£285k



Primary Industry
30%
Oil & Gas



Company Size
39%
Micro SMEs



Company Maturity
76%
Developing in Offshore



Fit for Offshore Renewables



Fit 4 Offshore Renewables national cohort, (F4OR) is a programme designed to help UK supply chain companies prepare to bid for contracts in the offshore renewable energy sector. ORE Catapult delivers F4OR.

F4OR provides support through two key strands: Business Excellence and Sector Specific. The Business Excellence strand focuses on internal operations such as leadership, project management, health and safety, and quality control, while the Sector Specific strand covers sector knowledge, cost competitiveness, risk management, and technical safety standards.

Open to companies within and outside the industry, F4OR helps participants refine their capabilities and improve their tender readiness, regardless of their experience in the sector. Each business undergoes a detailed assessment by independent experts, with action plans developed to address gaps and improve readiness for success.

Why F4OR?

F4OR sets out to improve the share of contracts won in the offshore wind market by UK companies. Its content has been developed with industry tender requirements in mind. Through dialogue with the F4OR advisory group, which consists of senior representatives of the industry, ORE Catapult ensures that the requirements remain relevant. 'Granted' status means companies have had their capabilities verified ahead of industry tenders. The programme is delivered in cohorts, facilitating wider engagement and identification of potential areas of collaboration between companies.

Wozair Ltd are immensely proud to have achieved F4OR accreditation. As a result of the engagement with the F4OR programme over the last 15 months, through Sector Specific webinars conducted by Opergy and Catapult, we have gained knowledge and a greater insight into the Offshore Renewables market and an introduction to cohort members. We were supported on our journey by teams of people who were ready and able to answer any questions we had with both the Sector Specific and Business Excellence programmes. Moving forward we are confident the F4OR status together with our other achievements will improve our business opportunities.

SARAH BURNS
QHSE Co-Ordinator
Wozair Ltd



The Fit for Offshore Renewables (F4OR) programme has been a valuable benchmark for Green Marine, corroborating expectations on areas of strength and identifying multiple areas for continuous development. The breadth of topics considered within the modules and discussions provides companies with the opportunity to reconsider (and improve) themselves from multiple perspectives.

MYLES METSON
Operations & Technology Director
Green Marine



Projects Supported

12



Value of Support*

£189k



Duration of Support

24
months (average)



Granted Status

11



Business Excellence

13%



BUSINESS TRANSFORMATION PROGRAMME

Sharing in Growth



Sharing in Growth (SiG) aims to improve competitiveness of companies through management capability development and business coaching. Sharing in Growth Limited delivers SiG.

This programme provides advanced strategic input to enhance the participating companies' future direction and growth opportunities. Our programme and project managers work with the Sharing in Growth team to select participants and perform analysis of the business and its strategic direction. This informs the unique intervention plan that sets out the scope and objectives of the engagement. Plans are developed and approved in advance, typically quarterly. Companies receive in-depth guidance and continuous on-site reviews from SiG experts. Support can be provided over multiple years.

Target companies for SiG are already active in offshore wind. They have capabilities that provide manufactured products or services that fit the "Make", "Nurture to Make" and "Protect" categories outlined in the Industrial Growth Plan. They typically cater to companies with a headcount of over forty and a minimum of £5 million in annual turnover that are willing to set ambitious growth targets.

The SiG programme offers a holistic approach to business transformation. Always led by the overall business strategy, SiG helps companies to overcome productivity, efficiency, and cost challenges to make companies competitive in the global marketplace and accelerate growth.

Why SiG?

SiG helps ambitious businesses to be and stay competitive. The programme provides participants with the tools and means to learn by doing whilst being coached by an expert multi-disciplinary team of growth specialists. SiG has a proven track record in other industries and has already enabled multiple success stories of growth in offshore wind.

Our improvement activities under the Offshore Wind Growth Partnership Business Transformation Programme have enabled us to provide our customers with a cost reduction of 9% since engagements began. An excellent example of what can be achieved by the UK supply chain, and we're not done yet – with further cost reduction initiatives ongoing towards our target of 10% by 2026.

STEVE ADAMS
Managing Director
Hutchinson Engineering



Since November 2021 when we joined the programme, we have seen significant growth in the business. We have increased headcount and turnover through acquisitions as well as overall profitability of the business and have been incredibly successful over the last three years and we can thank the programme for playing quite a significant role in that growth.

INNES CAMERON
Director
Clarkson



The support we received through SiG initially focused on the strategic direction of the business, the opportunities around us and how we position ourselves to implement that strategy. As part of this process our team participated in various strategy-based and leadership behaviour courses to ensure everyone in the business understands the strategic aims and how those relate to their role. We have experienced significant growth during this period and are currently exporting around 80% of our business globally with the delivery our first projects into Japan, Korea and the US. We are also supporting a number of UK-based projects. Much of this success comes down to the work we have done through the programme. It has had a real impact on our business.

MARC BELL
Managing Director
Tekmar



Projects Supported
6



Value of Support*
£263k



Sector Supported
50/50
Manufacturing
/ Services



SCCA Category
5
Areas
Supported



Business Need
83%
Business
Growth



Funding Programmes

OWGP’s Funding Programmes offer vital financial support to businesses looking to add new capability, scale up their operations or invest in development of innovative products and services.

Through these programmes, OWGP supports companies to strengthen their market position, and contribute to the productivity, sustainability and efficiency of the offshore wind industry.

Funding is typically awarded through targeted competitions, ensuring that support is directed to businesses with the highest potential for impact. OWGP offers three funding programmes: Development Grant Funding, Innovation Grant Funding, and the newly established Manufacturing Facility Support Programme (MFSP). Each programme is designed to address specific growth opportunities within the supply chain, fostering innovation and capacity-building to meet the evolving needs of the sector.

Our programmes provide support to projects with a defined deliverable. The funding application process is designed to be user friendly. Applicants submit proposals that outline their growth plans, products, or investments. These proposals are then reviewed by a panel of experts.

Applications are evaluated on several key factors, including company background and relevance to the programme, a clear articulation of the market opportunity, customer demand, barriers to entry, project execution capability, value for money, additionality and alignment with the IGP.

The selection criteria and timetable for each funding competition are announced on our website. Upon receipt, applications are assessed by our internal team and independent assessors. The OWGP Board of Directors provide oversight of the selection process.



**Innovation
Funding
Programme**

Innovation Grants

⊕ £25K to £250K

Targeted at projects that deliver new innovative technologies, products and services to the sector.



**Development
Funding
Programme**

Development Grants

⊕ £100K to £500K

Targeted at projects delivering company growth through new capability addition or expansion of existing capabilities.



**Manufacturing
Facility Support
Programme**

Manufacturing Facility Support Programme

⊕ up to £500K (new in 2024)

To support essential pre-investment activities, paving the way for capital investment in new or expanding manufacturing facilities.

FUNDING PROGRAMME

Innovation Funding Programme



Our Innovation Funding Programme is designed to accelerate the development and deployment of new products, services, and technologies within the offshore wind sector. Through a series of thematic funding competitions, this programme aims to address critical innovation challenges that can enhance the industry's growth and sustainability.

Grants range from £25,000 to £200,000 and are available to UK-based companies seeking to introduce innovative solutions that address specific industry needs. This funding programme is open to companies already established in the offshore wind supply chain and those looking to diversify into the sector. Successful applicants must demonstrate near-to-market solutions with clear potential for growth and impact in the offshore wind market.

Our Innovation grants cover up to 50% of the total project budget proposed and typically run for 12 to 18 months. Previous competitions have been championed by industry leaders such as Equinor, ScottishPower Renewables, and Ocean Winds.

Why we offer Innovation Funding

Our Innovation Funding programme has been tailored to address specific challenges in the offshore wind sector that require breakthrough technologies and innovative approaches. These projects bring new solutions to market that improve efficiency, reduce costs, and enhance the overall sustainability of offshore wind projects. These factors directly impact the UK supply chain allowing it to remain competitive and at the forefront of global offshore wind advancements.

Focusing funding on targeted areas identified by industry leaders and key stakeholders helps fill the gaps outlined in the Supply Chain Capability Analysis and Industrial Growth Plan. Fostering innovation at home means more supply chain products and solutions are made here in the UK, contributing to economic growth, job creation, export capabilities and Intellectual Property.

As we rapidly transition to renewable energy sources to help tackle climate change, supply chain resources are under pressure so there's never been a greater need for new technology and practices that help to maximise resources. This study made possible in part due to OWGP Innovation Grant Funding; demonstrates that eDNA-based surveys offer a market-ready solution to optimise consenting phase surveys of offshore wind site development, as well as ongoing monitoring and targeted mitigation strategies.

MICHELLE ELLIOTT
Principle Environmental Consultant
Natural Power



The OWGP grant helped us to strategically allocate resources towards the development of crucial functionalities, dedicated to serving our customers within the offshore wind industry. In the next few years, we aim to bring a complete platform for infrastructure development to our customers. It will build on the foundations of network and project development but continue to support the consenting/permitting process, public consultation, and environmental analysis

GRZEGORZ MARECKI
CEO & Co-founder
Continuum Industries



With Offshore Wind being an important target growth market for our business, the Offshore Wind Growth Partnership's programme has been fundamental for building our credibility in this area and has helped to facilitate relationships with key contacts at wind operators.

RICHARD KNOX
Managing Director
Verlume



The extensive support we've recieved through OWGP has been a key enabler in moving our product from a vision into the pilot phase. We are now in conversations with both offshore wind developers and software companies, exploring potential partnerships for next generation offshore wind farms.

JAMES THOMAS
CEO
Jet Connectivity



Projects Supported
15



Value of Support*
£1.9m



Primary Industry
27%
Oil & Gas



IGP Priority
20%
Advanced
Turbine Technology



SCCA Category
67%
Offshore
Services



FUNDING PROGRAMME

Development Funding Programme



Our Development Funding programme is designed to accelerate the growth of UK companies by co-investing in strategic projects that unlock significant advances in capacity, capability, and competitiveness within the offshore wind supply chain.

OWGP funding per project ranges from £50,000 to £500,000 to support projects that drive measurable improvements in areas such as job creation, intellectual property development, turnover, and export opportunities, all of which align directly with OWGP's strategic KPIs.

This programme is open to a wide range of proposals from businesses both within and outside the offshore wind sector, provided the projects align with industry priorities identified in the Supply Chain Capability Analysis and Industrial Growth Plan, and demonstrate the potential for transformative growth. Beneficiaries must also demonstrate an ability to contribute cash or in-kind investment of at least 50% of the total project budget.

Successful applicants receive tailored support over a period of 12 to 24 months, helping them achieve defined objectives with a clear timeline.

Why we offer development funding

As the UK pushes toward ambitious offshore wind capacity targets, there is a growing need for a resilient, competitive, and established supply chain capable of meeting these demands. This programme is designed to foster that growth by providing the financial backing needed for businesses to scale up their operations.

This programme ensures that funding is directed towards projects with the greatest potential to strengthen the UK's position in the global offshore wind market by aligning competition criteria with industry priorities. Doing so enables the OWGP to directly contribute towards supporting economic growth, job creation, and sector-wide developments.

Working with OWGP has been a great experience, both logistically and from an industry engagement perspective, where we have had access to industry support throughout the duration of our project; helping to make sure that we develop products that are fit for the market. Overall, we are looking to continue and deepen our relationship with OWGP and would encourage any other companies looking to get into Offshore Wind to apply.

SAM MAYALL
CEO
Zelim



The OWGP grant, in conjunction with the RapidWeld project, has the potential to provide a significant step towards the Offshore Wind Sector Deal's ambition of increasing the UK content of UK offshore wind farms to 60% by 2030. Throughout the ongoing programme, we've had excellent support from OWGP. They've been very flexible in their approach allowing us to modify our program to meet industry requirements.

CHRIS PUNSHON
Head of New Energy Applications
Cambridge Vacuum Engineering



We are an ambitious and driven company with extensive growth plans in Offshore Wind energy. The funding from OWGP has helped us take the next vital step in our development – ensuring we stay relevant and viable in a fiercely competitive, rapidly changing sector.

KARL CROCKARD
Managing Director
CASC Limited



OWGP's grant funding has been critical in moving our business forward. It enabled us to commit to the project and get prototypes into the hands of the big utilities. We have been able to test our hypothesis while cushioning the risk. We're now winning contracts with large scale operators as a result.

GABY AMIEL
Co-founder and CEO
Sennen



Projects Supported
14



Value of Support*
£2.7m



Primary Industry
28%
Offshore
Wind



IGP Priority
42%
Next Generation
Installation and O&M



SCCA Category
28%
Floating
Offshore Wind



Other Strategic Industry Support Activities

OWGP is increasingly playing a dual role in strengthening the UK offshore wind sector. Alongside delivering direct support to supply chain companies through targeted programmes, OWGP has actively contributed to broader, strategic initiatives that continue to shape the future of offshore wind.

Our involvement in strategic activities range from project scoping, contracting and project management to sharing our experiences and insights from our past and present activities with other industry stakeholders. The highlights for this year include our participation in the Offshore Wind Acceleration Taskforce, OWGP being featured as a case study in Tim Pick MBE's influential Offshore Wind Champion Report⁶, development of the Supply Chain Capability Analysis, which we published in collaboration with the Offshore Wind Industry Council, leading the socioeconomic value workstream to assist the Floating Offshore Wind Taskforce, our input to the Industrial Growth Plan, and the launch of our Standardised Technology Demonstration Agreement.



Offshore Wind Acceleration Taskforce

In early 2023, OWGP participated in the Supply Chain and Infrastructure Working Group under the Offshore Wind Acceleration Taskforce (OWAT). This activity led to the publication of the Offshore Wind Champion Report by OWAT Co-Chair, Tim Pick MBE in April 2023, prior to his appointment as Chair of the OWGP. The report outlined key recommendations to strengthen the offshore wind supply chain. Among these were the need for a new Industrial Growth Plan and increased funding and expanded scope of programmes run by OWGP, aligned with the IGP.

In response to these recommendations, OWGP swiftly aligned its work plans with the findings of the report. This strategic alignment ensures that OWGP's programmes are optimally designed to address the evolving needs of the sector.



Supply Chain Capability Analysis

In September 2023, OWGP, in collaboration with OWIC, delivery partners, and other industry stakeholders, co-developed the Supply Chain Capability Analysis (SCCA)—a pivotal initiative for the UK's offshore wind sector. The SCCA delivered a comprehensive analysis of the UK's offshore wind supply chain, highlighting opportunities to generate up to £92 billion in Gross Value Add (GVA) by 2040, and serving as the foundation for a "Make-or-buy" strategic competency analysis.

This analysis has played a critical role in shaping the UK's offshore wind strategy. Key elements of the SCCA, such as reference projects, product taxonomies, and economic impact calculation methodologies, have been incorporated into other major industry studies, including the IGP.

SCCA offers a consistent methodology for assessing supply chain growth and has become a key reference point for future planning and investment.

Floating Offshore Wind Taskforce

OWGP played a key role in the Floating Offshore Wind Taskforce's Phase 2 report, which outlined a strategic vision for offshore wind leading up to 2050. Leveraging the methodologies developed in the SCCA, OWGP led the socio-economic analysis of floating wind supply chains. This approach enabled a detailed examination of the potential benefits from supply chain growth, applying the same framework used for both fixed-bottom and floating wind segments.

OWGP's analysis also provided a regional breakdown of the supply chain opportunities in the floating offshore wind sector, which is expected to see significant growth in the UK. As a high-potential area for domestic and export opportunities, floating wind is set to become a major focus for supply chain development, and OWGP's work has been instrumental in highlighting these prospects.

6 Accelerating deployment of offshore wind farms: UK Offshore Wind Champion recommendations - GOV.UK (www.gov.uk)



Industrial Growth Plan

In early 2024, the OWIC published the highly anticipated Industrial Growth Plan. This plan targets £25 billion of GVA, focusing on key technology areas that are vital to enhancing domestic supply and building UK leadership in offshore wind.

OWGP contributed to the initial analysis that fed into this report via the Supply Chain Capability Analysis. The priority areas identified in the IGP have since shaped OWGP’s funding and support activities to ensure complete alignment with the industrial strategy for UK growth.

The IGP aims to grow the UK supply chain to accelerate deployment of offshore wind and secure market opportunities at home and abroad. A key IGP recommendation was to develop a detailed proposal for an industry fund, as part of a wider package of funding from Government and others, to unlock new investment. The industry is developing its funding proposal and working closely with Government and other partners on the wider package to support investment to deliver the goals set out in the IGP.

Standardised Technology Demonstration Agreement

In the independent report of the Offshore Wind Champion published in April 2023, Tim Pick MBE made a number of recommendations including one which identified the need for the offshore wind industry to develop a standard approach to technology demonstration agreements (STDAs).

“OWIC and OWGP should promote the development of an industry standard approach to technology demonstration agreements for innovators seeking access to commercial Offshore Wind Farms for testing and demonstration.”

The recommendation was aimed at supporting UK technology providers seeking access to operational offshore wind farms for testing, demonstrating and ultimately commercialising innovative technologies. OWGP convened a specialist Standardised Technology Demonstration Agreement Task Force to respond to this recommendation. Representatives from legal firms, Ashurst LLP & Osborne Clarke LLP (one representing the technology provider and one representing the Offshore Wind Operator) and representatives from Howden Group, insurance, liability and indemnity specialists supported the OWGP-led STDA Task Force which undertook stakeholder engagement with both technology provider companies and offshore wind operators to feed into the development of the STDA.

The STDA template was published, providing a ready-to-use model agreement for Technology Providers and Offshore Wind Farm Operators. The model agreement provisions cover critical aspects such as access rights, intellectual property, liability, insurance and confidentiality. The STDA also includes 11 schedules that are customisable for the application. Using these schedules, Parties can clarify the scope of demonstration, allocate responsibilities, and set success criteria which would trigger the successful completion of any demonstration.

To facilitate interpretation of the STDA by individuals not of a legal background, a guidance document has been produced which can be read in conjunction with the STDA and will help explain what each of the clauses are designed to achieve for the parties to the agreement.

The Standard Technology Demonstration Agreement and guidance document can be found [here](#)



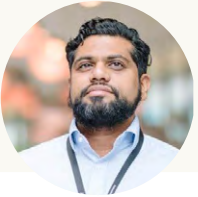
During my time as the UK’s Offshore Wind Champion, it became apparent the offshore wind sector is oozing with high-potential innovations that aren’t always realised. By providing a clear template and easier access to the market, this agreement will help more of these ideas to become a commercial reality – unlocking more value in business growth, intellectual property, and exports for UK companies. This agreement, along with the recent publication of the Offshore Wind Industrial Growth Plan, are solid evidence that the offshore wind industry is collaborating, rapidly maturing, and becoming a real shining star of the UK’s future.

TIM PICK MBE
Director
OWGP



The formal publication of the STDA is a long needed and promising development for the industry. I know from firsthand experience the challenges operators have in allowing these demos. The STDA should make it easier for operators to say yes and hopefully see technology applied that, for example, see assets perform better. Operators are rightly cautious when implementing new technology or services on revenue-generating operating assets. But with the STDA, Innovators and Operators now have a better means of articulating the risks and responsibilities which will provide consistency and transparency across the industry.

AJAI AHLUWALIA
Head of Supply Chain
RenewableUK



Future Vision

As we reflect on the achievements and strategic partnerships highlighted in this report, it's clear that OWGP's role as the UK's flagship growth fund and business support organisation within the offshore wind sector is more critical than ever. Supported by strong governance from the OWIC and collaboration with a wide range of stakeholders, OWGP is well-positioned to continue driving growth and innovation in the UK supply chain. However, to sustain this progress and capitalise on future opportunities, we must align our vision with the rapidly evolving needs of the industry and the broader goals of the UK's energy landscape.

The offshore wind sector is poised to play a critical role in reaching the UK's Net Zero targets, and the Government's renewed commitment to the green growth agenda highlights the urgency of building a robust and globally competitive supply chain. The recently published IGP sets a clear roadmap for where the UK must focus, ensuring that supply chain activities are aligned with national priorities. Alongside this, the speed of deployment and the need to keep the cost of electricity to consumers in check have become key drivers shaping the future of the sector.

As the UK grid faces challenges around energy integration, the offshore wind industry must overcome both technological risks and scale up rapidly to meet the increasing demand. Significant investment and strategic planning will be required to adapt to these challenges, making it essential for OWGP to stay at the forefront of supply chain innovation and development.



The offshore wind sector is poised to play a critical role in reaching the UK's Net Zero targets



Alignment with the IGP

In April 2024, the Offshore Wind Industrial Growth Plan was published, outlining a comprehensive strategy for expanding the UK’s offshore wind supply chain. Developed by RenewableUK, OWIC, The Crown Estate, and Crown Estate Scotland in partnership with the wider industry, the IGP builds on insights from the Supply Chain Capability Assessment and highlights the vast potential for UK expansion and global competitiveness in offshore wind. Critically, the IGP identifies five key priorities and their associated interventions which must be met if the UK is to realise the full benefit of successfully developing these services.

As the offshore wind industry’s supply chain development arm, OWGP will align our programmes with IGP priorities, adapting and refining our existing initiatives, and where necessary, developing new programmes that address the emerging needs of the industry.

IGP Make or buy priorities

The IGP identifies key areas of supply chain activity where the UK should take action to continue to develop, nurture or protect our strengths so that the UK remains globally competitive. These are the areas which OWGP must ensure its supply chain development programmes are able to support. Those supply chain activities identified as ‘buy’ are deemed to have limited value to the UK and present limited opportunity for OWGP to leverage.

IGP Make, Nurture and Protect Priorities

Make 	Nurture to make 	Protect 
Advanced Turbine technology	Turbine drive train	Monopile foundation manufacturing
Industrialised Foundations and Substructures	Steel semi-submersible	Monopile transition piece manufacturing
Future Electrical Systems and Cables	Concrete semi-submersible and gravity foundation	Wind turbine installation equipment and transportation frames
Smart Environmental Services	Onshore export cable	Monopile installation
Next Generation Installation, Operations and Maintenance	Electrical system design	
	Floating turbine installation	
	Floating assembly	
	Cables installation vessels	
	Decommissioning services	



Our commitment

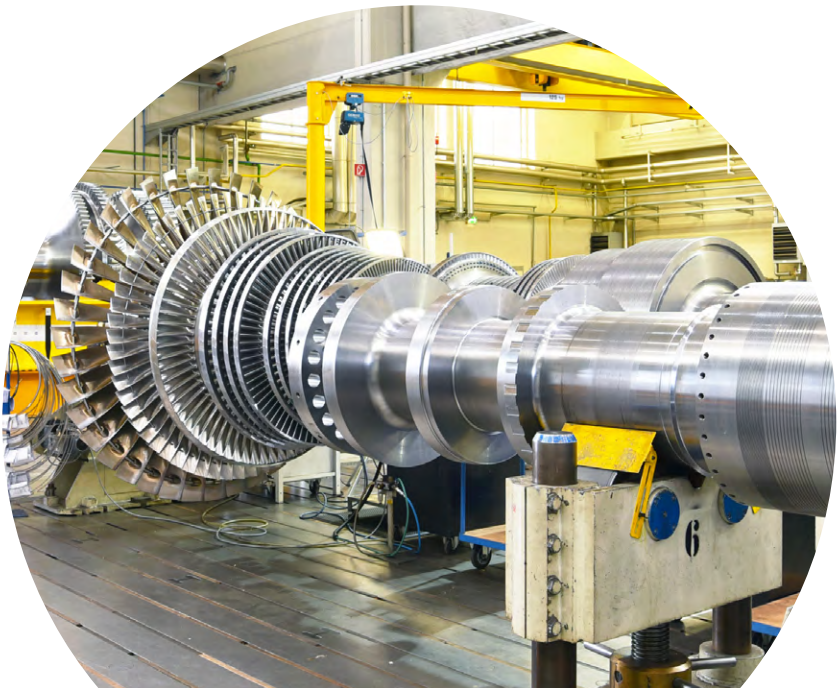
As the offshore wind sector evolves, OWGP remains committed to our mission. The IGP sets a clear direction for the future, and OWGP is poised to refocus our efforts in line with the sector’s evolving national priorities. Adapting to meet these priorities demonstrates OWGP’s forward-looking approach and commitment to evolving alongside the industry and our stakeholders to ensure we remain an integral driver of supply chain growth, innovation, and resilience.



Our New Programmes

OWGP continues to adapt its programmes to meet the sector's evolving needs. In late 2023 OWGP gained Board approval to introduce the Manufacturing Facility Support Programme, aimed at accelerating offshore wind supply chain manufacturing, and the OWGP Sprint programme, which offers rapid, focused business transformation support for high-potential companies.

The following represents OWGP development activity in the year 2023-24 and demonstrates our proactive approach in adapting and introducing programmes that align with industry requirements and national priorities.



Manufacturing Facility Support Programme



As the UK offshore wind sector continues to expand, demand for key components, equipment, and systems critical to the development of offshore wind farms increases. However, the domestic capacity to manufacture these components remains limited, leading to greater reliance on imports and posing challenges to the resilience of the UK supply chain.

In response to this, the OWGP introduced the Manufacturing Facility Support Programme (MFSP) in early 2024. The programme was created to provide financial support to UK businesses seeking to build new or expand existing manufacturing facilities, thereby boosting the nation's offshore wind manufacturing capabilities.

The MFSP offers grants of up to £500,000 to fund pre-investment activities that are crucial for securing larger capital investments. These grants are intended to support early-stage development work, ensuring that projects are bankable and ready for significant investment.

Under the MFSP, projects are expected to unlock substantial capital investment and growth within the UK supply chain. Successful projects should secure a minimum of £5 million in capital investment within two years, create 20 new UK jobs within five years, and generate at least £5 million in annual revenue by the five-year mark. Proposals must align with key IGP priority areas such as Industrialised Foundations & Substructures, Advanced Turbine Technology, Future Electrical Systems and Cables, Next Generation Installation, Operations & Maintenance, and Smart Environmental Services.

Projects will be based on a long-term business plan that covers investment plans, forecast market share, revenue, profitability, employment and exports. We apply the same funding eligibility criteria for MFSP as our Development Funding and Innovation Funding programmes, with the additional requirement that proposals must have a focus on manufacturing facilities that will support the offshore wind sector. At the time of writing this report (October 2024), the first MFSP competition is still underway, having launched in August 2024 with successful applicants expected to be awarded in December 2024.

Why the MFSP

OWGP introduced the MFSP in response to the offshore wind sector's urgent need for increased manufacturing capacity within the UK. As the industry scales up, building domestic manufacturing capabilities is essential to reduce reliance on foreign suppliers and enhance the resilience of the UK supply chain. MFSP provides UK businesses with the resources they need to secure capital investment, expand their operations, and play a central role in the future of offshore wind development.

NEW PROGRAMME

OWGP Sprint Programme

OWGP Sprint is an accelerated version of the highly successful Sharing in Growth programme, tailored specifically to the needs and pace of UK offshore wind supply chain companies. This programme was launched in December 2023 to offer shorter-term, high-impact support, OWGP Sprint delivers the same focused strategic input and business coaching as SiG but in a condensed timeframe, allowing companies to achieve transformative results within months rather than years. The programme is invite-only and designed for businesses with the capacity and ambition to grow rapidly within the offshore wind sector.

Building on the proven success of SiG in sectors like aerospace, OWGP Sprint is designed to help companies improve their competitiveness, productivity, and resilience. Through an accelerated format, participants receive expert guidance to address specific business challenges, improve management capabilities, and strengthen their market positioning. The programme offers bespoke support aligned with the needs of each company, with a focus on delivering measurable improvements in efficiency, cost competitiveness, and strategic growth within the offshore wind sector.

Why OWGP Sprint

OWGP introduced the Sprint Programme to provide fast-tracked support to companies that have the potential to make significant impacts in the offshore wind supply chain. By adapting the longer-term SiG model into a high-paced format, OWGP aims to help businesses quickly address pressing challenges and capitalise on immediate market opportunities. The invite-only nature of the programme ensures that it is tailored to the most promising and capable companies, delivering targeted interventions that drive rapid business transformation and growth.

In line with OWGP's broader mission, the Sprint Programme is a critical part of ensuring that UK supply chain companies can remain globally competitive, innovative, and resilient as the offshore wind industry continues to evolve.

Additional Services

OWGP programmes are designed to address specific sector needs, however, through ongoing engagement with beneficiary companies, industry leaders, and analysis of our impact assessments, we have identified key areas where additional support could further benefit supply chain companies. As a result, OWGP have introduced an expanded suite of additional services, designed to complement our existing programmes and provide targeted assistance in critical areas. Scoping of these Additional Services began in October 2023 and currently run on an invite only basis.

The primary areas identified for the first pilot competition of OWGP's additional services include Intellectual Property Support and Contracts and Commercial Awareness. OWGP's IP services will offer expert advice and guidance on how to protect their intellectual property, enabling businesses to secure a competitive advantage and accelerate growth. Our Contracts and Commercial Awareness support offers internal expertise to companies entering the sector to help them navigate complex contractual obligations and commercial risks through, example-led guidance.

These additional services will be delivered through a flexible range of methods, including online webinars, focused workshops, and 1-2-1 reviews or audits, depending on the specific needs of each company. Funded by the OWIC, these services will be delivered by OWGP's trusted delivery partners, ensuring high-quality, tailored support for all participants.

OWGP's targeted approach to additional support will see the scope of future competitions expand to include other critical areas identified by our market needs analysis. These additional support services aim to empower UK supply chain companies with the tools, insights, and expertise needed to thrive in the competitive offshore wind sector, fostering innovation and ensuring sustained growth in the industry.

Critical areas for additional support



Intellectual Property (IP) Support



Contracts and Commercial Awareness



Export Services



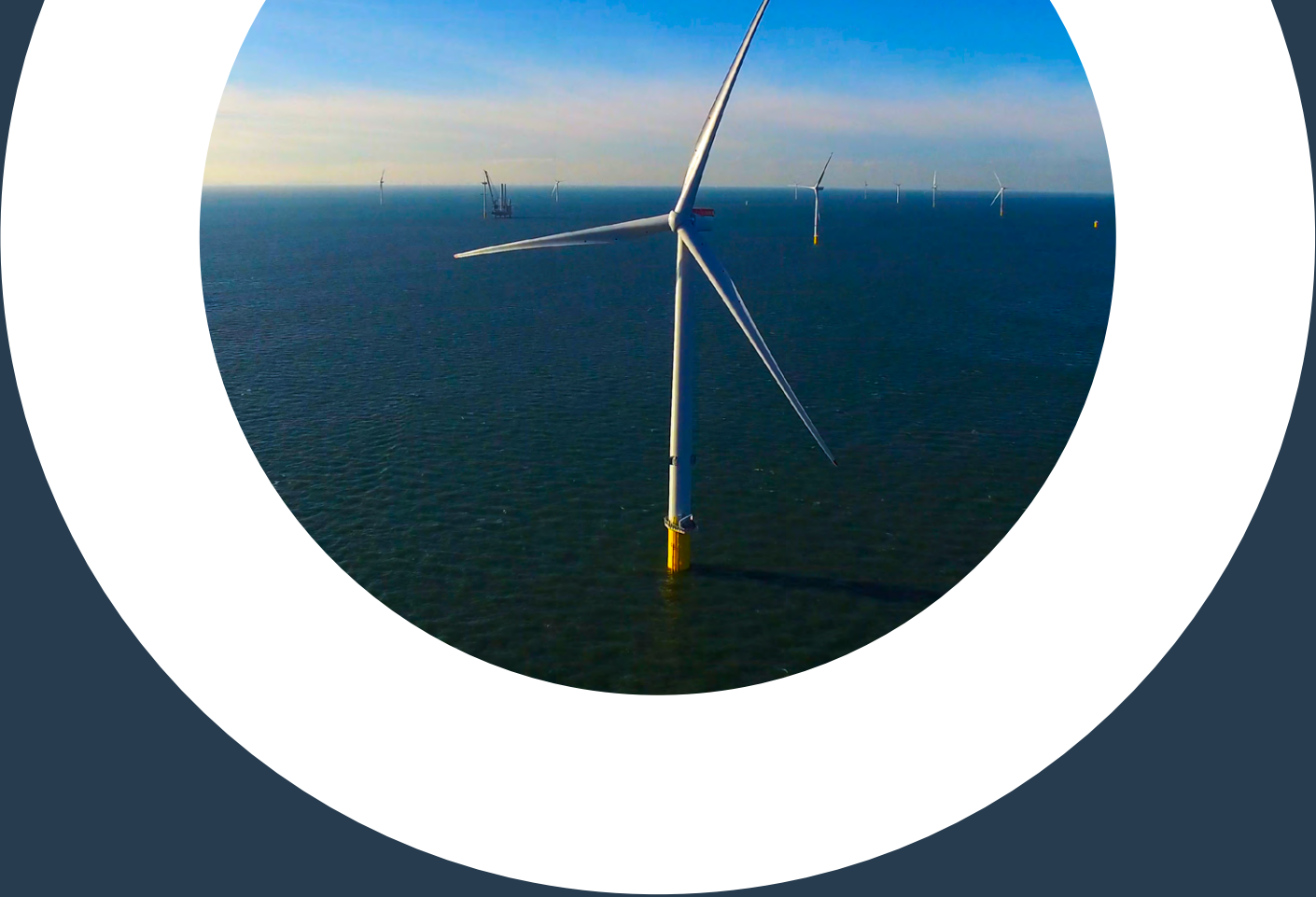
Marketing and Dissemination



Energy Pulse Access

2

Impact Report

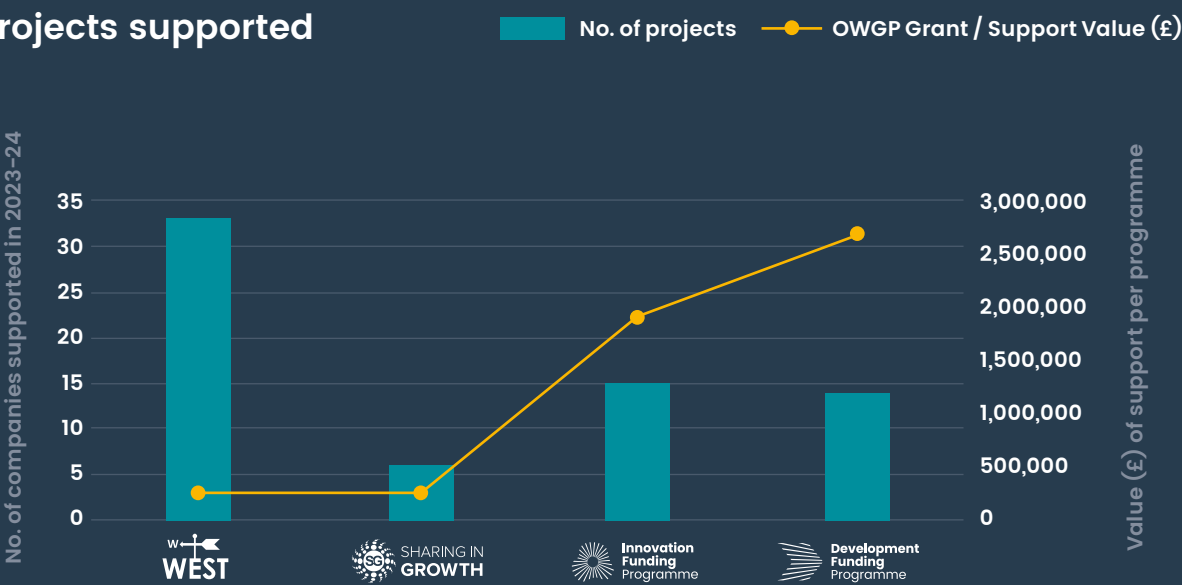


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2023-24 Key Facts and Figures

Between 2023 and 2024, OWGP focused on strengthening the global competitiveness of the UK offshore wind supply chain. In addition to driving revenue growth, job creation, exports, and IP development, we supported companies in delivering high-quality, cost-effective products on time.

Projects supported



KPIs Reported in 23-24*

110
Companies provide KPI data

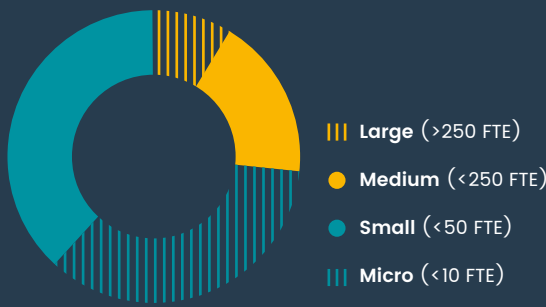
1189
Increased jobs

£252m
Increased turnover

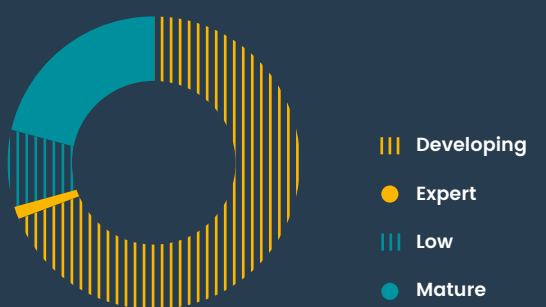
£72m
Exports in year

140
Increased IP

Company size

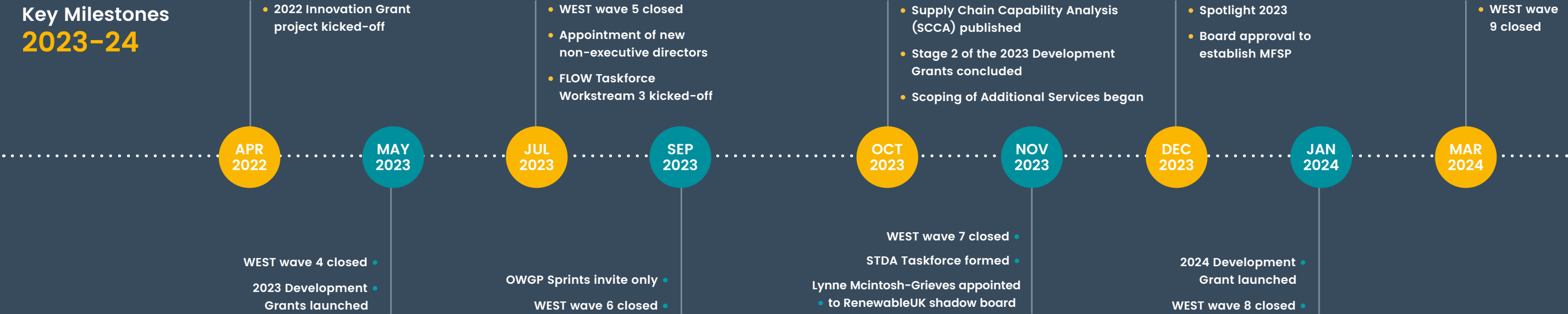


Company maturity



* Figures do not include projects started in 2023 - 2024 as there is a 12 - 24 month lag in KPI data

Key Milestones 2023-24



Case Study: Venterra



SUPPORT RECEIVED

 **Business Transformation**
WEST Programme

BUSINESS PROFILE

- ➡ Global offshore wind services group based in the UK
- ➡ Capabilities include geosciences, engineering, bespoke offshore equipment delivery and installation services.
- ➡ Offering management support, infrastructure and capital to fuel the growth of its member companies and enhancing the integrated capabilities of specialist service providers.

Impact of the support

Since we started working with Venterra, the company has achieved significant growth:

- Acquired two new companies
- Created 160 new jobs
- Increased forecasted Revenue by 60+% to circa £150 million
- Substantial increase in exports

Overview

Venterra is a global offshore wind services group dedicated to accelerating the world’s energy transition by supporting large-scale offshore wind development. Established in 2021, Venterra supports the entire offshore wind farm lifecycle—from early-stage development to engineering, installation, operations, and decommissioning. With over 700 specialists operating globally, the company provides expert services and technical solutions that are proven to reduce project risk, time, and cost. Venterra’s integrated approach positions it as a critical player in driving the rapid expansion of offshore wind and advancing the clean energy transition.

A closer look...

Venterra sought external support through the WEST programme to deepen their understanding of market demands in the offshore wind sector and assess the commercial potential of various products and services, specifically the development and commercialisation of anchor systems for floating offshore wind. Through this support, Venterra hoped to identify the right type of product mix and services to target for acquisition and which to develop in-house.

Ultimately, their goal was to gain a broader understanding of mooring solutions market, competing products, market size and the expected commercial landscape to better inform their acquisition strategy and business development initiatives.

Through the WEST Programme, Venterra received bespoke consultancy on market intelligence, market positioning and business development strategies.

Offshore Wind Industry Solution

Venterra provide a range of services to developers and tier one contractors across the lifecycle of offshore wind.

Their approach enables specialist service providers to improve their operational efficiency and market reach, fostering collaboration and innovation.

Venterra aims to address the industry’s scalability challenge by continuing to acquire supply chain companies and leveraging their collective capabilities across domestic and international markets.

Before

Before engaging with OWGP, Venterra had already established itself as a global leader in offshore wind services, with eight member companies providing consultancy, engineering, project management, services and specialist equipment. Seeking to expand its product and service offerings and strengthen its position, Venterra sought OWGP’s support to identify which commercially viable products it should invest in developing and which companies to target for acquisition.

During

After assessing Venterra’s needs, OWGP paired them with BVG, a delivery partner with expertise in supporting larger companies and a previous working relationship with Venterra. It soon became clear that Venterra was particularly interested in the possible development of anchor systems for floating offshore wind but required insights into the mooring systems market.

BVG leveraging its expertise, provided Venterra with a comprehensive and detailed market analysis, which not only highlighted existing solutions, competitors, and emerging innovations but also provided a deep understanding of the market dynamics. They also advised Venterra on forming strategic partnerships, ensuring they were well-prepared for market entry and product procurement. BVG’s creation of a scoring framework further enhanced Venterra’s understanding, guiding them in identifying technically viable and commercially promising anchor systems for their product development strategy.

After

Following the completion of WEST, Venterra has achieved significant growth and market expansion. Their turnover surged to £86 million, and their workforce nearly doubled to 490 employees. The intelligence provided by their WEST delivery partner, BVG Associates, has also contributed to refining Venterra’s acquisition strategy and enhancing its business development efforts. Since completing WEST, Venterra has acquired, CAPE Holland, a leading player in pile installation for wind farms with 60 employees and are in the late stages of acquiring a group of companies that complement its service offerings.

The support helped Venterra address gaps in the UK offshore wind supply chain and enhance their capability and market positioning of anchor systems for floating offshore wind. Venterra is currently exploring



the development of a new type of anchor, leveraging insights from the comprehensive market survey conducted through the OWGP WEST Programme. Their aim to introduce cutting-edge anchor solutions underscores Venterra’s deep commitment to innovation and proactive approach in addressing evolving market demands as a forward-thinking leader in the offshore wind market.

**WEST PROGRAMME
RATED 5 STARS**



The support we have received to date through the WEST programme has supported the acceleration of our growth in the offshore wind sector. The expert guidance and tailored business support has enhanced our market understanding, enabling us to better meet the demands of our clients and the wider industry.

GWEN FOLLAND
Head of External Affairs
Venterra Group



Case Study: Pict



SUPPORT RECEIVED

**Funding**
Development Funding Programme

**Business Transformation**
OWGP Sprint Programme

BUSINESS PROFILE

- ➡ Offshore access solutions provider based in Scotland
- ➡ Capabilities include mechatronic engineering to support the development and manufacturing of sensor driven offshore lifting.
- ➡ Designs, manufactures and services innovative access, lifting and height safety solutions for offshore wind assets.

Impact of the support

Since we started working with Pict, the company has achieved significant growth:

Created 15 new jobs, expanding technical knowledge within the team

Now exploring the application of the GUS system for floating turbines additional to the original project scope.

Currently testing GUS 1 at the Floating Wind Innovation Centre (FLOWIC)

Overview

Pict Offshore was set up in 2019. Its flagship product is the Get Up Safe (GUS) system, a heave compensated personnel hoist that offers a safe and rapid method for maintenance technicians to access offshore wind turbines. The company secured investment and an order from Orsted to supply the world’s largest offshore wind farm, Hornsea 2, creating local manufacturing jobs in Inverkeithing, where the company is based. Pict Offshore has since won three further commercial contracts with two developer organisations.

A closer look...

Pict Offshore sought Development Funding to develop build and test the next generation of their Get up Safe system which would incorporate both technician and equipment transfer/handling capability. The GUS system was originally designed to safely transfer personnel between vessels and offshore platforms. The next generation of the GUS integrates the sensor driven, active heave compensation technology, at the heart of the GUS system, into a new mechanical structure, capable of transferring loads of between 1 and 3 tonnes. This update, called Gx2, combines the functionality of the davit crane into the GUS system, leading to greater efficiency, improved safety on site and further cost reductions for developers.

Offshore Wind Industry Solution

Pict Offshore develops new access, lifting and height safety solutions for the offshore wind sector.

Pict’s flagship technology, the Get Up Safe (GUS) System, is a ladderless, heave-compensated hoist, designed for safer personnel transfers between vessels and offshore wind platforms.

Its core capabilities lie in mechatronic engineering to support the development and manufacturing of sensor driven offshore lifting.

Before

Prior to engaging with OWGP, Pict Offshore had already proven the success of their GUS system for personnel transfers between vessels and offshore wind turbine platforms. At that time, they had delivered 165 systems, engaged in commissioning these systems both on and offshore, including service contracts for future maintenance.

Seeking to further develop its existing technology into a single integrated lifting system for use on offshore wind platforms, Pict had begun conducting extensive market research and early development analysis. Their vision was clear and offered several key benefits to the offshore wind sector.

During

After evaluating Pict’s Stage 1 and 2 applications, the OWGP determined that their proposed integrated lifting system presented a strong value add case to the offshore wind sector. The thoroughness of Pict’s market analysis, product development plan, and strategic vision demonstrated a solid foundation for growth, making them an ideal candidate for further support through the OWGP Development Funding.

As a result of OWGP support, Pict has begun developing the next generation of their GUS system, leveraging OWGP funding to accelerate product innovation, proof of concept and certification.

Supplemental to providing funding through our grant programmes, OWGP supported Pict Offshore to build new connections within the industry and improve its management processes. Pict has completed an engagement with Sharing in Growth through the OWGP Sprint programme. The programme encouraged the management team to explore new ways of working, which has improved their efficiency.

After

The OWGP funding has been instrumental in accelerating the development of Gx2. OWGP’s flexible and adaptive approach proved invaluable to Pict, particularly when a commercial order in the U.S. took precedence during the project timeline, resulting in delays. With the order now fulfilled, Pict has refocused its efforts on Gx2 and is actively exploring opportunities to apply their products in the floating offshore wind market. OWGP has remained supportive throughout the scope change and incorporated a testing phase into the revised project timeline, with testing now underway at FLOWIC.



The production of Gx2 will create new manufacturing jobs in Scotland, as well as generate additional sales and marketing roles both within the UK and internationally. It will also drive increased demand across the steel and manufacturing supply chains and offer developers a more cost effective and efficient lifting system solution.

OWGP is a fantastic initiative, run by a dedicated team with a deep understanding of the industry, its challenges, and the role of innovation in solving them. We feel extremely fortunate to have been selected for product development support, which is proving critical in accelerating the launch of our new GUS system. OWGP’s flexibility in handling project delays was greatly appreciated when operational activities took priority with the fulfilment of our commercial order in the US.

PHILIP TAYLOR
Managing Director
Pict Offshore



Case Study: Hutchinson Engineering



SUPPORT RECEIVED

 **Business Transformation**
Sharing in Growth Programme

BUSINESS PROFILE

- Liverpool-based manufacturing and fabrication business focused on steel structures
- Manufacture components and equipment for offshore and onshore wind farms, as well as other infrastructure related sectors
- Independent UK manufacturer with more than 150 employees, aiming to further improve their offshore wind services and reduce costs for customers

Impact of the support

Since we started working with Hutchinson Engineering, the company has achieved significant growth:

- Achieved 9% cost reductions for offshore wind customers
- Employed 23 new staff members
- Increased turnover by 10%

Overview

Hutchinson Engineering is a manufacturing and fabrication company, established in 1979. Though its key focus has primarily been in petrochemicals, they now have a strong foothold in the UK wind energy industry, as well as other infrastructure related sectors. Hutchinson are currently the only UK-based manufacturer of onshore wind towers and are a leading supplier of construction equipment and internal platforms for offshore wind farms. Hutchinson specialise in computer aided design, serial manufacture of steel products, welding, plate rolling and surface treatment from their manufacturing facility in Liverpool.

A closer look...

Having already established themselves in the offshore wind sector through the manufacture and supply of wind farm construction components, Hutchinson Engineering sought to enhance their competitive position. They joined the SiG programme in 2021 aiming to overcome cost challenges and become more cost-competitive through a long-term cost reduction strategy.

Offshore Wind Industry Solution

Manufacturing components and equipment for offshore wind farms

Championing the offshore wind supply chain through membership of the Offshore Energy Alliance cluster



Before

Before engaging with the OWGP, Hutchinson was performing reasonably well and had achieved some success in supplying to the offshore wind sector but required business coaching to help them become more efficient, productive and competitive. They identified the need for intensive intervention to help them level up their business and identify suitable opportunities in the market to reduce the cost of their products.

During

Hutchinson's stated aim to reduce costs for developers while increasing manufacturing activity within the UK strongly aligned with OWGP's mission and the needs of the sector. Since being introduced to the Sharing in Growth programme in July 2021, Hutchinson made significant improvements across multiple areas of their business.

Through Sharing in Growth, OWGP has helped Hutchinson to analyse and optimise their supply chain and manufacturing processes and make enduring production efficiency improvements. Through the engagement, Hutchinson was able to build the business case to invest in new technology. Hutchinson has developed a technology roadmap to bring key manufacturing steps in-house.

Hutchinson have also managed to improve productivity through higher levels of staff engagement, a sharpened approach to governance and various employee training programmes. Together with the OWGP, Hutchinson have set an ambitious target to reduce costs to customers by 10% by 2026 and are already on their way to achieving this.

After

Hutchinson continue to work with OWGP and their engagement to date has contributed to significant growth in both their capability and reputation in the offshore wind sector. Improved productivity has led to cost savings of 9%, which have benefited key customers in the offshore wind sector.

Hutchinson's technology roadmap is being put into action, bringing innovative technology into the business, including a new 500,00 PEMA Skytrack robotic welding station.

These advancements will help Hutchinson to improve their long-term capabilities, product offering and competitiveness.



In 2023, Hutchinson also joined the Offshore Energy Alliance cluster to promote offshore wind supply chain opportunities across North Wales and Northwest England, taking on a leading role in championing the sector locally.

The Sharing in Growth (SiG) programme has helped us analyse and optimise our supply chain and manufacturing processes. Through the programme we have developed a technology roadmap aimed at bringing key manufacturing steps in-house. As a result, our turnover has increased by 10%, profitability has improved, and we have been able to offer a wider range of capabilities specific to the needs of the sector. We are hugely positive about the impact the programme has had on our business. We can see tangible improvements and would definitely recommend it to other businesses wanting to solidify their place in the sector.

STEVE ADAMS
CEO
Hutchinson Engineering



Our Delivery Partners

OWGP’s business transformation programmes are specifically designed to be flexible, offering tailored support that addresses the unique needs of UK offshore supply chain companies. Achieving this requires a strong collaboration with our delivery partners.

These partners are industry experts with the specialist knowledge and resources to be able to offer in-depth support. These partners play a critical role in delivering the bespoke support our beneficiaries need, focusing on the areas crucial to their business growth. Through this partnership, we ensure that every company we support receives targeted, relevant solutions.

The delivery partners across OWGP’s flagship programmes WEST, F4OR and SiG, are responsible for generating value through engagements with supported companies. OWGP’s programme and project managers provide expertise, oversight, and assurance to maximise the benefit each supported company will receive through the programmes.

Our delivery partner selection process

OWGP actively seeks partners with proven expertise in business coaching including business transformation, strategic growth planning, operations management, market analysis, technology development, legal and commercial advisory. Offshore wind industry experience may be essential for some of these services, although transferring expertise from other sectors such as aerospace and nuclear has helped us to produce strong results.

As often as is required to support OWGP’s work programmes, companies with relevant experience are invited to submit proposals for inclusion in the OWGP programme delivery framework. We seek to engage with partners who have the capability to provide high-quality, tailored support within their area of expertise. The selection process ensures that our delivery partners have the capabilities, experience and capacity necessary to drive real value for the companies we support.

Assessment

OWGP takes a comprehensive approach to assessing potential delivery partners. All proposals undergo a detailed evaluation process, which includes a review of companies’ track record, expertise, and approach to service delivery.

OWGP takes its stewardship of OWIC funding seriously. We place strong emphasis on ensuring value for money. We aim to foster growth for our beneficiaries and advance the offshore wind sector priorities, whilst maximising the returns on any amounts invested in these programmes.

The assessment process is designed to ensure that delivery partners align with OWGP’s mission of accelerating development of the UK’s offshore wind supply chain and our organisational values of excellence, collaboration, innovation and integrity.

Following appointment of delivery partners, our programme and project managers collect feedback to monitor the ongoing performance of engagements. Feedback, monitoring and taking mitigating actions are essential parts of the continuous improvement cycle we apply whilst managing our programmes.

Our capacity

Our programme delivery capacity is flexible, thanks to the framework agreement approach we take. Where capacity increase is required, our programme and project managers coordinate with the delivery partner to ensure that personnel with the appropriate skills and expertise are made available.

We encourage our delivery partners to manage a network of external specialists to improve their ability to flexibly respond to the changing needs of this dynamic industry.

Who we work with

Some of our key delivery partners are outlined below. The success of our programmes depends on the quality of their engagements with our beneficiaries.



WEST Programme delivery partners
BVG Associates

Everoze
Lumen Energy & Environment
ORE Catapult Development Services

Opergy Group
RTC North Ltd
Xodus Ltd



F4OR Programme delivery partner
ORE Catapult



SiG Programme delivery partner
Sharing in Growth Ltd.





Progress against each plan is monitored against clear success criteria at regular intervals, prompting corrective actions and interventions where necessary.

How we work with our partners

Throughout the programmes, our project managers remain closely involved to ensure alignment between the delivery partner and beneficiary.

Kick-off meetings provide alignment on objectives and success measures. Review meetings facilitate monitoring progress and address any concerns, ensuring the programme is tailored to the beneficiary's needs and delivered on time.

In close-out meetings, we review key outcomes, successes, and gather feedback, ensuring continuous improvement for future engagements.

We approach our relationships with delivery partners with a long-term perspective. We apply a strategic supplier development approach to facilitate continuous capability improvement of delivery partners. OWGP recognises that success of its programmes relies on the strength of the performance of its delivery partners.

How these partnerships benefit the sector

Through engaging with our delivery partners and company beneficiaries, all parties gain valuable insights into the evolving needs of the offshore wind industry that deepen our understanding of industry trends, challenges, and opportunities. This continuous dialogue not only enhances our ability to assess future applications but also enables us to enhance and tailor our programmes to meet the evolving needs of supply chain companies.

As we gather feedback from our partners and beneficiaries, we are better equipped to identify and respond to the emerging requirements of the sector. This, in turn, strengthens our pivotal role in supporting the transition to a more sustainable and net-zero future.

How delivery partners are assigned

Prior to kicking off a WEST project, we carefully review the capabilities, specialisms, cultural fit and capacity of our delivery partners against the needs and sector experience of successful applicants. Through this assessment we make determinations about which of our partners is best suited to support each of our beneficiaries.

Delivery of OWGP's national F4OR programme is managed by ORE Catapult, while OWGP's SiG programme is managed by Sharing in Growth. Our programme and project managers provide assurance that these organisations conduct similar assessments when assigning an in-house programme delivery manager or an external delivery partner.

How delivery partners work with beneficiaries

OWGP places great emphasis on providing tailored support to beneficiaries. This means understanding each company's unique needs. Depending on the depth and duration of the engagement, this could be through self-assessment questionnaires completed by applicants, structured interviews or company-wide diagnostics exercises.

Once the unique requirements of a participant is understood, a plan is developed with contribution from the delivery partner, OWGP's responsible project manager and the participant organisation. This is then codified in a mutually agreed plan of action, referred to as an intervention plan or similar.



We genuinely value our role in the WEST framework. We feel our relationship with OWGP is collaborative and mutually supportive. We believe the WEST framework genuinely impacts the beneficiaries at both practical and strategic levels, and as such is closely aligned with our own principles and focus on “making a difference” in offshore wind.

PATRICK BROWNE
Consultant
BvG Associates



Opergy are immensely proud to say we work with OWGP and thoroughly enjoy engagement – they are always available to support us in our work as and when required and encourage us in continuous improvement in what we deliver on their behalf. The whole team is an absolute pleasure to work with.

ZACH DRONFIELD
Tenders & Proposals Manager
Opergy Ltd



Our Stakeholder engagement

Driven by our core mission to develop the UK’s offshore wind supply chain, OWGP collaborates with the following stakeholders to support sector growth.

Supply Chain Companies

Our primary beneficiaries are the UK’s supply chain companies, who receive direct support through OWGP’s tailored capability improvement programmes and funding. OWGP help supply chain companies enhance their competitiveness, expand their market reach, and increase productivity. This direct engagement ensures that UK businesses are well-positioned to capitalise on opportunities within the offshore wind sector, ultimately driving growth and resilience.

Offshore Wind Developers

We collaborate with offshore wind developers to improve the visibility of UK suppliers and reduce concerns about supply chain security. OWGP ensures that developers can access reliable, competitive, and innovative solutions through suppliers. Through our work with supply chain companies and developers the OWGP plays a key role in strengthening the domestic supply chain’s ability to meet the demands of large-scale offshore wind projects.

Clusters

OWGP actively engages with regional clusters, collaborating on events and contributing to subgroups that focus on specific supply chain challenges. These partnerships help us reach a wider audience, fostering regional growth and ensuring that the offshore wind supply chain is developed across all parts of the UK. We do this by aligning our efforts to better address local needs and opportunities in the sector.

Devolved UK Governments

OWGP works closely with the devolved governments of Scotland, Wales, and Northern Ireland to align our supply chain initiatives with regional energy and economic priorities, enabling the offshore wind supply chain to thrive across all parts of the UK.

OWGP delivery partners

Our delivery partners are critical to the success of our programmes. OWGP works closely with these industry experts to ensure that supply chain companies receive the necessary training and best practices to drive their growth. OWGP delivery partners provide on-the-ground support, upskilling management teams, and delivering valuable industry insights, making them essential in building a robust and competitive supply chain.

Economic Development Agencies

We partner with leading UK economic development agencies including the Institute of Economic Development, Scottish Enterprise and others to collaborate on programmes and category plans that drive growth in the offshore wind supply chain.

Financial Institutions

OWGP partner with various financial institutions and banking groups to develop complementary financing strategies and joint investment proposals aimed at unlocking new funding opportunities for UK supply chain companies. Together, we are building a financial framework that supports long-term growth in the offshore wind industry.



Offshore Wind Industry Council

The Offshore Wind Industry Council plays a vital role in the governance and strategic direction of OWGP, providing both funding and oversight. OWIC ensures that our programmes are aligned with the broader industry objectives, helping to shape our initiatives in line with sector priorities. Their support allows us to deliver high-impact programmes that drive the growth and competitiveness of the UK offshore wind supply chain.



ORE Catapult

ORE Catapult worked with OWIC to develop and establish OWGP and continues to play a crucial role in programme delivery, providing technical due diligence, and facilitating demonstrations. Additionally, ORE Catapult partners with us to deliver Spotlight, an annual event that showcases the capabilities of the UK’s offshore wind supply chain. This collaboration helps to highlight innovation, build industry networks, and drive sector growth.



Crown Estate and Crown Estate Scotland

Our relationship with the Crown Estate involves the exchange of insights on supply chain gaps and opportunities. Their expertise in the offshore wind sector helps inform our programme design and ensures that we are targeting the areas with the greatest potential for impact. This collaboration plays a vital role in identifying and addressing the challenges that UK supply chain companies face.



UK Government

We work closely with the Department for Energy Security and Net Zero (DESNZ) and the Department for Business and Trade (DBT) to align our efforts with national energy and industry priorities. Our collaboration helps shape the design of supply chain development mechanisms, ensuring that our programmes meet the evolving needs of the sector. We work alongside these government bodies to ensure that our programmes align with the UK’s broader energy security and economic goals.



RenewableUK and Scottish Renewables

OWGP contributes to the development of the national and Scottish renewable energy sectors through participation in events, impact statements, and policy consultations with RenewableUK and Scottish Renewables. We ensure that the needs and challenges of the supply chain are addressed in industry discussions. This partnership helps shape the strategic direction of the offshore wind sector and ensures alignment with national energy goals.

UK Offshore Wind Supply Chain Spotlight

As part of OWGP’s ongoing commitment to stakeholder engagement and the development of the UK offshore wind supply chain, we are delighted to co-host the UK Offshore Wind Supply Chain Spotlight, in partnership with ORE Catapult. Set to be the premier event of the year for the UK offshore wind supply chain, this year’s event will take place on 10 December 2024 at the ExCel Centre in London and marks the third—and largest—edition to date. Spotlight is one of the many ways OWGP extends its support to the broader UK offshore wind supply chain beyond our core programme offerings.

The UK Offshore Wind Supply Chain Spotlight is designed to bring together key stakeholders to foster innovation, strengthen their market position, and build new connections. It affords UK supply chain companies the opportunity to present their capabilities to a broader audience, gain critical investments, and contribute to growth within the sector. The event also acts as a forum to collectively address challenges and explore new opportunities as we all strive to meet the nations net-zero targets.

As a flagship event for the offshore wind sector, Spotlight plays a vital role in advancing OWGP’s mission to strengthen the UK supply chain. It enables stakeholders to engage directly with innovative companies, fosters industry-wide collaboration, and secures critical investments to accelerate product development. The event highlights how OWGP’s commitment to stakeholder engagement drives growth and innovation within the UK offshore wind sector.



The UK Offshore Wind Supply Chain Spotlight is structured around three key elements, each delivering value to different participants across the sector:

1 Conference



The conference offers attendees access to expert-led discussions on the most critical issues facing the offshore wind industry, such as progress on the Industrial Growth Plan (IGP) and how the UK can accelerate growth in the sector. Guest speakers and panel participants include government officials, industry leaders, and key stakeholders.

2 Exhibition



Exhibiting enables supply chain companies, many of whom are OWGP beneficiaries, to showcase their products and solutions, engage with developers, buyers, and potential partners, exchange ideas, explore new business relationships, and strengthen their industry presence.

3 Investors panel



The investors panel gives early-stage companies the chance to pitch their innovative solutions to a panel of investors providing a critical platform for them to secure the financial backing they need to drive new product development. This marks the first time an investors panel will be featured at a Spotlight event, reflecting the “make” and “nurture to make” priorities outlined in the IGP.





3

Governance Report



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Our Objectives

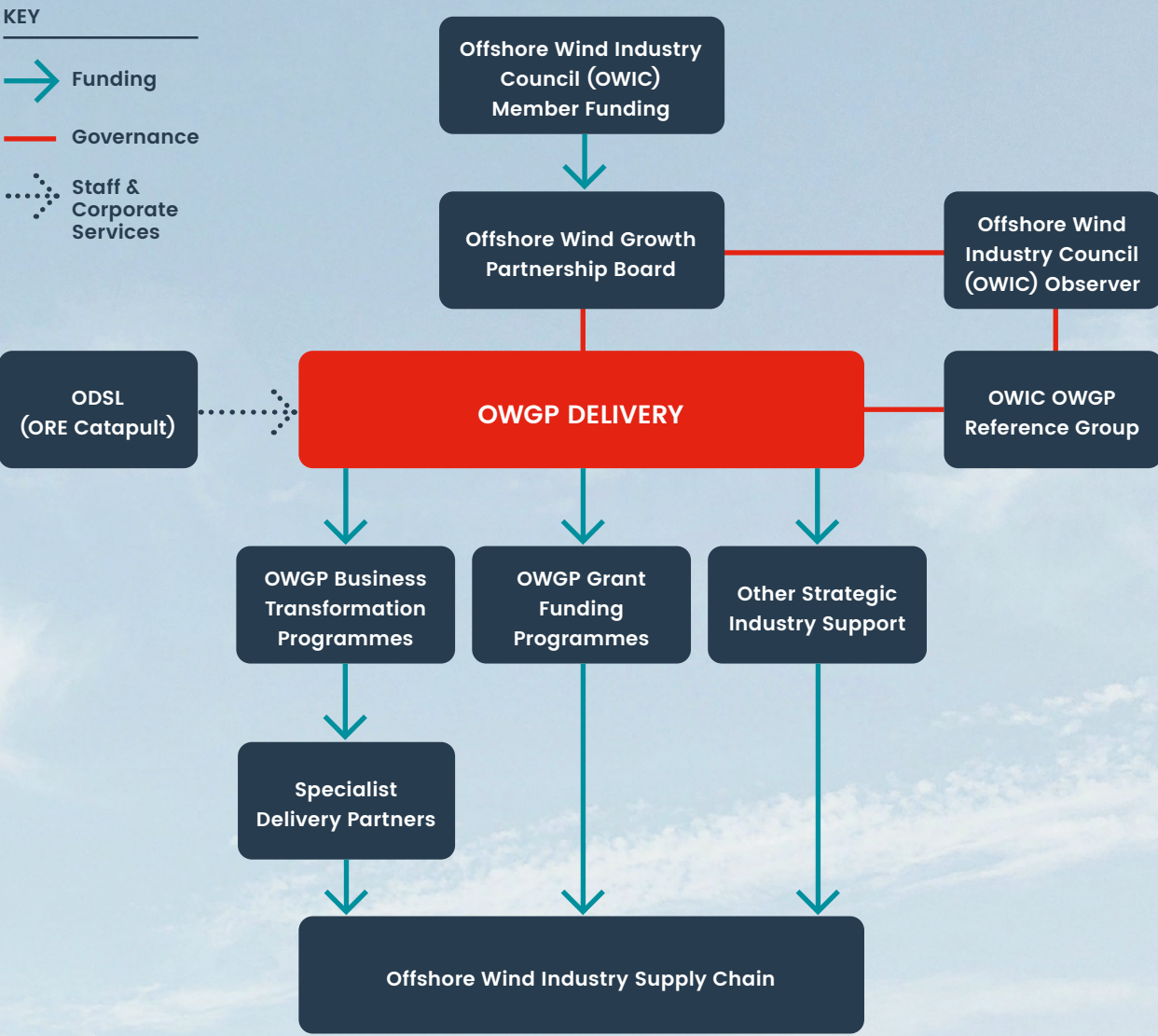
OWGP operates as a not-for-profit private company limited by guarantee. ORE Catapult is its sole guarantor. OWGP activities are funded by members of the Offshore Wind Industry Council.

Our objectives are:

- ➔ To support the growth of the offshore wind supply chain in the UK
- ➔ To deliver increased supply chain productivity, competitiveness and export capability
- ➔ To facilitate new innovations and development of intellectual property
- ➔ To encourage UK-Based businesses with transferable capabilities to enter the offshore wind sector
- ➔ To cooperate with other key stakeholders to advance cross-sector engagement
- ➔ To promote greater collaboration in the offshore wind sector within the UK and worldwide

Our Governance

OWGP's governance structure has been carefully designed to deliver support efficiently and independently, whilst enabling checks to ensure its activities remain compliant with its objectives and follows guidance from the industry on changing priorities of the sector.



OWIC’s role in Governance

OWIC Reference Group

Established in 2013, OWIC functions as a strategic partnership between the UK government and the offshore wind industry to accelerate the deployment of offshore wind, reduce costs, and build a resilient UK supply chain.

As part of its mandate to foster growth within the offshore wind sector under the 2019 Sector Deal, OWIC launched the OWGP to provide support to UK-based supply chain companies.

While OWIC funds OWGP’s programmes and strategic activities, it does not have direct governing control over the organisation, ensuring OWGP remains independent, objective, and impartial. However, OWIC monitors OWGP’s duty to responsibly administer OWIC funding and provides OWGP with feedback through a representative who attends OWGP Board meetings as an observer. The OWIC Observer cannot vote on Board resolutions.

Additionally, OWIC established a Reference Group, made up of experts from OWIC member companies to further support OWGP. The OWIC OWGP Reference Group offers insights on supply chain challenges, reviews OWGP’s work, and helps ensure that OWGP’s efforts align with broader industry goals.

The OWIC Reference Group is an advisory body established by the OWIC to support the activities of the OWGP. Comprised of key personnel from OWIC member companies, each representative brings deep expertise in supply chain development. Aided by the diversity of the participating organisations, the Group has up to date knowledge of supply chain challenges and opportunities in various stages of the offshore wind project lifecycle, from development to manufacturing, installation and operations & maintenance. This wealth of knowledge ensures that the Reference Group provides informed, sector-wide perspectives that help OWGP better serve the needs of the UK offshore wind supply chain. The Group aims to address the needs of supply chain companies of all tiers and meets prior to each OWGP Board meeting. Feedback from the Group meetings is provided directly to the Board directors during OWGP Board meetings. The Reference Group is chaired by the OWIC OWGP Task Lead: Tom Nightingale, UK Projects Supply Chain Leader for Equinor.

The primary role of the Reference Group is to align OWGP’s activities with OWIC’s broader strategic goals. It offers guidance by providing common perspectives on where the UK offshore wind supply chain excels and where there are gaps or areas for improvement. The group helps identify companies that would benefit from OWGP’s support, reviews OWGP’s initiatives, offering insight and expert advice, and assists with key events such as the OWGP/ORE Catapult Spotlight event.

This collaborative approach ensures that OWGP’s efforts are well-targeted and impactful, helping to build a stronger, more competitive offshore wind industry in the UK.



OWIC launched the OWGP to provide support to UK-based supply chain companies



OWGP Member Contributions

Successful industrial development requires adequate funding and a long-term perspective. In the 2019 Offshore Wind Sector Deal, OWIC members committed to contributing funds to support the development of the supply chain by 2030.

OWIC member contributions to OWGP are made under this commitment. The current OWIC resolution applies to Contracts for Difference (CfD) Allocation Rounds 3-6. Members with ownership of projects awarded CfDs in these rounds contribute to OWGP. Funding from multiple members is collated in a single budget which OWGP administers.

OWGP’s governance and programme management structure allows it to scale in alignment with the funding it receives. While the current budgets are designed to scale up to around £10 million per year, there is potential for this to grow significantly, increasing OWGP’s ability to generate more impact if additional funding becomes available.



The sector will establish and fund a new Offshore Wind Growth Partnership (OWGP), targeted at raising productivity and increasing competitiveness.

Delivery of OWGP

OWGP activities are delivered by a UK-wide team, led by the Programme Director. The team's core skills are in **supply chain development** and **project management**, with specialist expertise in:

- ➔ Sector Entry
- ➔ Innovation
- ➔ Supply Chain Growth
- ➔ Competitiveness Improvement
- ➔ Strategic Industry Support Activities
- ➔ Running Competitions and Industry Challenges
- ➔ Industry Communications and Events

The following services are delivered by ORE Catapult, providing OWGP with access to cost-effective professional services and allowing the OWGP delivery team to focus on core activities:

- ➔ People
- ➔ Legal
- ➔ Finance
- ➔ Communications
- ➔ IT
- ➔ Procurement

ORE Catapult plays a key role in the delivery of the OWGP. ORE Catapult, the UK's leading technology innovation and research centre for offshore renewable energy, provides an experienced team along with administrative and logistical support to OWGP to help deliver on our objectives independently. Through the flexible service agreement between OWGP and ORE Catapult, OWGP can gain access to the technical expertise and analysis and insights capabilities present in the ORE Catapult organisation (300+ staff). Other key collaborations with ORE Catapult include the Fit 4 Offshore Renewables programme and the Spotlight on Supply Chain Event, which showcases many wonderful supply chain companies already operating in the UK.

OWGP regularly works with many industry expert delivery partners and external assessors contracted to OWGP through framework agreements.



OWGP Board of Directors

The OWGP Board of Directors is responsible for approving the programme’s annual and 3-year budgets, as well as overseeing work plans. The Board is made up of both independent and non-independent Directors, ensuring balanced governance.

OWGP has three non-independent directors: the OWGP Programme Director, a director appointed by ORE Catapult, and a director appointed by RenewableUK. The ORE Catapult director primarily provides the technology and innovation input, and the RenewableUK director brings insights on the offshore wind sector priorities from a wide range of stakeholders, including public bodies, developers, tier one contractors and the broader supply chain.

The Board may set up temporary or permanent sub-committees, e.g. for audit, remuneration, or nominations purposes.

Board directors are appointed for an initial term of 3 years, which may be extended by another 3 years by majority vote of the directors.

The OWGP Board Chair, currently Tim Pick MBE, must be an independent Director. To maintain impartiality, the number of independent Directors on the Board must exceed that of non-independent Directors. This structure ensures that decisions are made with objectivity and align with the long-term growth and success of the UK offshore wind supply chain.



Tim Pick MBE
Chair of the Board
(independent)

Tim is currently Chair of the OWGP, as well as a member of the Government’s Clean Power 2030 Advisory Commission. He previously served as the first UK Offshore Wind Champion and is the author of a landmark report on the UK offshore wind industry. He is a passionate advocate for supply chain development and the positive impact of the sector on communities.

Tim has over 25 years’ experience as an energy project development and finance lawyer, including 18 years as a partner undertaking senior global roles at Shearman & Sterling and Freshfields. Over a decade of his legal career was spent based in Abu Dhabi.

Tim read law at Pembroke College, Cambridge University, and subsequently completed his Diploma in Legal Practice at the College of Law, York. He was admitted as a solicitor in October 1997.



Anil Sayhan
Programme Director at OWGP
and Board Member
(non-independent)

Anil is the executive director on the Board of Directors. Having joined OWGP in 2022, he has taken on the overall responsibility for delivery of OWGP’s work programmes.

Anil trained as an industrial engineer, specialising in manufacturing systems. After an initial 2-year stint in the defence industry, he joined Shell, where he performed senior roles in business development, procurement, supply chain management and led business transformation initiatives across multiple international assignments over 18 years. As OWGP Programme Director, Anil’s primary objective is to drive forward the organisation’s mission to support a globally competitive offshore wind supply chain in the UK and accelerate the generation of economic value, skilled jobs, exports and new products and services.

Anil has an MSc degree in Manufacturing Systems Engineering from Warwick University and is a member of the Chartered Institute of Procurement and Supply.



Andrew Macdonald
Board Director
(non-independent)

Andy Macdonald is Director, Offshore Wind Development and Operations at ORE Catapult. Andy leads ORE Catapult’s collaboration with offshore wind developers including the Floating Offshore Wind Centre of Excellence (FOWCoE) and the O&M Centre of Excellence (OMCE). He leads an engineering team dedicated to accelerating the growth of fixed and floating wind whilst reducing the risks and costs of O&M across the sector.

Following an early career in electronics and telecoms engineering, Andy has focussed on innovation and supply chain growth and has worked in renewable energy for the last fifteen years helping to develop companies in the offshore wind and tidal energy sectors. He was part of the team that led the initial development of the OWGP and continues to oversee delivery of the programme.





Prof. Simon Weeks
Board Director
(independent)

Simon is a member of the Innovate UK Council and provides non-executive director and technology consultancy services from his own business.

Simon's professional career, of which over half has been in aerospace research and technology, most recently as Chief Technology Officer at the Aerospace Technology Institute where he was accountable for the technical direction of the UK's national aerospace technology strategy and £5 billion+ programme. This role equipped him with a global network of contacts within the aerospace industry, government and academia.

Simon is a Visiting Professor in Engineering Science at the University of Oxford, a chartered engineer and a Fellow of the Royal Academy of Engineering, Royal Aeronautical Society and Cambridge Institute for Sustainability Leadership. He gained a MA in Chemistry and a DPhil in the Electro-Chemistry of Fuel Cells at Oxford University.



Zoë Barnes
Board Director
(independent)

Zoë is currently a non-executive director of the OWGP and delivery groups chair of the UK Floating Offshore Wind Taskforce. She is one of the leading advisors on UK offshore wind economic development and a Partner at Everoze, specialising in offshore wind innovation, policy design, economic and supply chain development strategy and offshore wind project development support. She is also a non-executive director at the National Composites Sector, part of the High Value Manufacturing Catapult.

Zoë has over 20 years of experience in the renewables industry, initially in wind R&D for a turbine manufacturer and latterly in strategic consultancy and offshore wind development. She has led a wide range of strategic engagements for industry participants, drawing on her deep knowledge of technology commercialisation and economic development in the offshore wind industry.



Dr Isobel Sheldon OBE
Board Director (independent)

Isobel sits on the OWGP board of directors. She is a part-time advisor to NEU Battery Materials, a CEO at Western Cam and Founder and principal consultant at Oakpolytech. She previously served as Chief Strategy Officer for Britishvolt, responsible for overall business, manufacturing, technology and customer strategy and as a Business Development Director at the UK Battery Industrialisation Centre.

Isobel holds 22 years of experience in battery design and development, technology and industry, and is a globally renowned automotive battery specialist, having worked with many of the world's major automotive businesses and suppliers, including Jaguar Land Rover, Lotus, Nissan, Ricardo and Johnson Matthey Battery Systems, helping them advance their battery system solutions.

She was awarded an Order of the British Empire from Her Majesty the Queen of England for long service to EV battery development and was ranked 37th in OutAtWork top 50 LGBT executives in the UK.



Iain Sinclair
Non-Executive Director
(independent)

Iain is a non-executive director at OWGP. He is also a board director of Renewable UK, Vice Chair of Scottish Renewables, Chair of the Scottish Offshore Wind Ports Alliance and non-executive director of Mocean Energy. He has over 20 years' renewable energy supply chain experience and is Executive Director of Global Energy Group.

Iain has held various Managing Director positions in heavy engineering, materials manufacturing and renewable energy supply chains. In 2020 he joined Global Energy Group, where he leads the company's strategic growth plans in the renewable energy markets, focused on infrastructure investment at GEG's Port of Nigg.



Dan McGrail
Board Director
(non-independent)

Dan sits on the OWGP board of directors as a non-independent member. He is the CEO of RenewableUK and a board member of WindEurope. During his time at RenewableUK, Dan has led the development of the Offshore Wind Industrial Growth Plan and future funding arrangements for developing the future supply chain and innovation landscape. Dan sits on the government's Critical Imports Council and the Onshore Wind Taskforce.

Dan previously worked as the CEO of Siemens Engines and has worked in a variety of roles across the energy industry. Between 2010 and 2014 he led Siemens plans to develop and invest in offshore wind turbine manufacturing in the UK, securing the world-class offshore wind turbine blade factory and port facility in Hull, negotiating with the UK government and overseeing one of the company's most significant factory investments in its recent history.

As Managing Director of Siemens Power Generation from 2014-2017, he expanded Siemens UK's activities in the thermal power market and became CEO of Siemens Engines in 2017, leading the rebranding of the company and helping to secure significant growth.



Melissa Read
OWIC OWGP Board Observer

Melissa is the OWIC OWGP board observer, with responsibility for offering steer to the OWGP from a developer perspective and providing a link to the funding organisations.

Melissa is the Head of Business Development, Commercial and Asset Management for Offshore Wind at Equinor, delivering a portfolio of offshore wind projects ranging from early-stage leasing and project acquisitions through to operational assets.

Melissa brings over 20 years' experience of developing, executing and operating renewable energy projects, having held senior leadership roles and Directorships across numerous projects. In addition, she has worked strategically across business portfolios: building cross-business value chains, working with government and regulators in shaping policy and regulatory frameworks, and working with the supply chain to support project execution.

OWGP's Accountability

To date, OWGP has exclusively administered private industry funding. The only exception to this is a small contribution from local enterprise partnerships to a regional programme in which it has participated. OWGP's accountability to others is influenced but not wholly defined by its funding structure.

OWGP keeps OWIC members informed of its plans and activities through the Reference Group, the OWIC Observer who participates in Board meetings, and ad hoc meetings. Where OWIC feedback is received, relevant actions are taken by the OWGP Board and the delivery team.



OWGP has exclusively administered private industry funding

OWGP executive team is accountable to the OWGP Board. Key decisions on budget formation, funding allocation, partnerships, major procurement decisions and proposed changes to agreements are subject to Board approval.

OWGP can and will seek to collaborate with other funding providers, public and private. The governance requirements for such co-funded programmes will be set at the programme level. OWGP's share of the responsibilities and liabilities under such programmes are subject to Boards approval.

In all its activities, OWGP is guided by its mission and its objectives. Indirectly, OWGP is accountable to UK and devolved public bodies, strategic partners such as the Crown Estate and Crown Estate Scotland, industry trade associations, research & technology organisations, its co-funders, its delivery partners, supply chain companies and the industry as a whole. OWGP undertakes its activities with these responsibilities in mind.

Decision Making

OWGP's Delegation of Authority is designed to ensure efficient decision-making while maintaining an appropriate degree of oversight by the Board. Authority is delegated across different levels of management depending on the nature and value of the decision.

Evaluation criteria for funding allocation are determined before evaluations may begin.

These criteria typically cover:

- ➔ **Company background**
- ➔ **Project's relevance to the programme**
- ➔ **Applicant's understanding and articulation of the market opportunity**
- ➔ **Evidence of customer demand**
- ➔ **Applicant's understanding of its competitors and barriers to entry**
- ➔ **Project execution capacity and track record**
- ➔ **Value for money**
- ➔ **Additionality**
- ➔ **Alignment with the Industrial Growth Plan (IGP)**

Decisions related to funding allocations to programmes and projects are recommended by the OWGP team and are subject to approval of the OWGP Board. Where the Board has delegated authority to the OWGP team, decisions are then taken, and typically approved by the Programme Director or Programme Managers, depending on the level of approval required.

Evaluations are completed by a mix of internal and external assessors. Following calibration of scores, recommendations are presented to the Board.

During project execution, the delivery team generally has authority to manage agreements, monitor and report progress and authorise payments.

Where exceptions occur, these are escalated through the organisation. The Board has the final authority in handling exceptions and exception requests. The Board seeks to make decisions through consensus. Where voting is necessary, each of the eight voting directors may cast one vote. In the event of equality, the Chair has the casting vote.

Procurement and Contracting

Procurement and contracting activities are typically delivered with support from ORE Catapult’s procurement team. For convenience, OWGP has adopted ORE Catapult’s procurement and contracting processes. These processes are designed to be compliant with the public procurement rules (predominantly Public Contracts Regulations 2015). Although OWGP’s goods and services acquisitions are funded by private companies, and is therefore not subject to public procurement rules, OWGP often follows these rules as good practice.

Major tenders are typically announced via contract notices, and interested suppliers may submit expressions of interest or tender submissions, provided they satisfy the eligibility criteria.

Regular progress and performance review meetings are held with suppliers. Through effective communication, timely feedback, and issue resolution through collaboration, programme and project managers strive to maximise the value to be gained from services delivered by suppliers on behalf of OWGP.

Treasury

OWGP’s income profile over time is uneven. Contributions from OWIC members to OWGP are paid in accordance with the Contracts for Difference Allocation Round (AR) timelines. Because of the competitive nature of ARs, contributions in respect of several projects become due at once. This is followed by a period of no contributions. As an example, almost half of the £34.6m contributions received by OWGP in 5 years was received over 4 months between June and October 2021.

When OWIC members pay their contributions, the funding is initially held in the accounts of OWIC Sector Deal Delivery Limited (OSDDL), which pools funding from multiple contributors. In accordance with a Funds Release Deed, OWGP draws down funding that is held by OSDDL in instalment sizes that will allow OWGP to progress its work programme. Since September 2023, OWGP has also been authorised to draw down funding in excess of the immediate work programme delivery requirements. As a result, OWGP can now place OWIC funding reserved for ongoing or future projects in interest-bearing accounts.

OWGP pays corporate income tax on the interest income so achieved. Nevertheless, the net interest income increases the amount of funding OWGP can administer.

In addition to OWIC funding and interest income, some beneficiaries pledge to make contributions to OWGP up to the value of the funding they have received. These beneficiary contributions are managed in a similar way to the OWIC contributions.

It is worth noting that OWGP is a not-for-profit organisation. It does not pay dividends. Consequently, any additional funding or income received is exclusively used to progress the OWGP’s mission and objectives.



OWGP is a not-for-profit organisation. Any additional funding received is used to progress the OWGP’s mission and objectives



Statutory and Management Reporting

OWGP’s financial year runs from April to March. OWGP is registered on Companies House, where readers may view and download OWGP’s statutory accounts.

Our statutory accounts exclude any “pass through” expenditures and the corresponding income. Therefore, figures in the OWGP’s statutory accounts exclude almost all funding project transactions and some business transformation transactions. In order to appraise all activities of OWGP, summary management accounts are prepared and presented to the OWGP Board. Key insights and summary data are shared with the OWIC Reference Group.

For the year ending on 31st March 2024, OWGP’s statutory accounts show a yearly turnover of £1.2m versus the total expenditures of £5.1m in our management accounts. The latter includes pass through expenditures.

Management accounts include figures and analyses on:

- ➔ Cash position
- ➔ Forecast contributions
- ➔ Operating expenditures and forecasts
- ➔ Contracted liabilities and commitments
- ➔ Cash adequacy assessment and scenarios
- ➔ Budget overview – budgeted, actual and latest estimate amounts

Information Sharing

OWGP regularly handles confidential information. When companies make an application, they share confidential company information, personal data (often limited to applicant’s contact details), and commercially sensitive information including their business plans.

We have established processes and secure systems that allow us to protect confidential information. Any external assessors are vetted for potential conflicts of interest before gaining access to applications. During internal assessments, information is shared on a need-to-know basis.

From time to time, we encounter project proposals that could be candidates for receiving support from other funding sources. In such cases, we may initiate discussions with potential co-funders and may also include the project owners in the process. In any case, we will seek project owners’ consent before we explore a co-funding solution.

Because we are not affiliated with public bodies, OWGP is not subject to Freedom of Information requests.

BENEFICIARY: Turnmill Engineering



Contingency and Winding Up Plans

OWGP does not take on contractual liabilities in excess of its cash. We take a prudent view on OWGP’s contractual liabilities using a bottom-up approach, estimating the cost of terminating activities under a contract. These liabilities are aggregated at the programme level. Assumptions are made on the time it takes to wind down activities under each programme and the amount of expenditure OWGP should be prepared to finance in the unlikely event of termination due to lack of funding continuity.

A contingency plan including OWGP’s termination liabilities has been prepared and will be updated regularly. The contingency plan threshold is an important planning tool when developing work plans and budgets. OWGP budgets are set such that at the expected rate of activity, OWGP’s cash position never drops below the threshold.

Most OWGP funding agreements include payment milestones that match progress milestones. This means that commitments to projects are made (subject to termination provisions) well before payments under the project become due. The implication is that separate financial models are required for gross commitments versus cash and gross commitments versus forecast income. The result of the analysis may necessitate reductions in future years’ budgets, slowing down existing projects or seeking guarantees against future income.

According to its articles of association, when OWGP is wound up, its net assets are transferred to another not-for-profit organisation which has the same or similar objectives as endowment.

Risk Management

One of the main responsibilities of the executive team and the Board is managing risks that may affect the organisation. A risk register is kept and regularly reviewed to identify, rank and record the management strategy for each of the risks so identified.

Some key risks and mitigation measures are included in the table below

Risk	Mitigation
Funding related risks	Engagements with OWIC and OSDDL
Staff retention	Career planning and employee value proposition
Delivery Partner capacity	Demand forecast and strategic engagements with delivery partners
Reduction in quality of the project pipeline	Keeping programme designs relevant, alignment with IGP priorities, proactive project development with stakeholders, promotion.
Disclosure of commercially sensitive information	Confidentiality agreements, rules and systems.
Fraud	Compliance with project management, procurement and accounts payable procedures





4

Financial Report



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Anil Sayhan
Programme Director

Foreword

Welcome to the Finance Report. In this section of this Annual Report, we have included our statutory statements, a summary of our management accounting reports and provided narrative on the key financial issues OWGP handles through its processes. Being a not-for-profit organisation relying on contributions from others, OWGP manages liquidity, liability, and delivery risks. Although, like other companies registered in the UK, we produce and publish statutory accounts, in this section, we wanted to introduce some of the lesser-known trade-offs we deal with and figures we track.

Our statutory statements are reproduced here in summary form. All data is correct as of 31st March 2024. The turnover figure in our income statement does not include the pass-through payments to supply chain companies. The Management Accounting sub-section does, and I invite you to read this section too. We included information on what data and forecasts we consider when compiling OWGP's 3-year work plans and 1-year budgets, as well as how we monitor the amount of support we are making available to UK's offshore wind supply chain companies. In essence, we want to allocate as much funding as possible to companies without overstretching our resources. Once funding or business support agreements are signed, we want the progress to happen as rapidly as possible, so the industry can see the outcome of its investment in the companies selected to participate in our programmes.

In the financial year 2023/24, we delivered £5.1m worth of activities. We have plans to exceed £8m in 2 years' time. As of 31st March 2024, OWGP had received £25.8m contributions from OWIC members. By 2026, cumulative OWIC contributions are forecast to rise to £53.6m or higher. Despite the disappointing results of CfD Allocation Round 5, we have managed to plan a work programme that will continue OWGP's growing impact whilst prudently managing delivery and liquidity risks.

This section also explains why we must keep significant amounts of cash – we finished the year with £9m in investments, but this does not mean that we are opportunity-constrained in offshore wind. Even with the resourceful and competitive companies we are fortunate to support, project completions still take time – sometimes up to 4 years from us receiving the income to it being fully invested. We are minimising the impact of this dimension of time by managing our cash in interest bearing accounts and monitoring project performance to accelerate delivery.

Up to March 2027, we are planning to deliver activities worth in excess of £25 million. Offshore wind is a hugely exciting industry. OWGP will tirelessly work with our key stakeholders and supply chain companies to build a pipeline of projects which will help to boost the competitiveness of our country. At the same time, we will continue to engage with OWIC and will explore other funding sources for the supply chain, so that when the time comes, we have the right instruments and are adequately resourced to grasp the opportunities. We are looking forward to delivering the next 3-year work programme.

Anil Sayhan
Programme Director
Offshore Wind Growth Partnership



In the financial year 2023/24, we delivered £5.1m worth of activities with plans to exceed £8m in two years' time.

Statutory Statement of Financial Activities

The following sub-sections are extracts from the Offshore Wind Growth Partnership Limited's audited financial statements for the financial year ending 31st March 2024. The full report, including the Notes to the financial statements, is available on the Companies House website.



Business Review and Principal Activities

Offshore Wind Growth Partnership is a trading subsidiary of ORE Catapult Development Services Limited whose ultimate parent undertaking is the Offshore Renewable Energy Catapult. OWGP was established in 2019.

Offshore Wind Growth Partnership's mission is to support a globally competitive offshore wind supply chain in the UK. OWGP receives funding from members of the Offshore Wind Industry Council. The company works with businesses to improve productivity, increase business competitiveness, maximise exports, promote greater collaboration in the supply chain, support innovation, and increase capacity through attracting new entrants and growing existing capacity.

The results for the company show a result before taxation of £0.025m (2023: £nil). The results are in line with directors' expectations given the nature of the company's activities whereby all expenditure is met by the funding received from the OWIC members in advance. No dividends have been paid in the year or are proposed in relation to the year (2023: £nil).

In addition to the programme delivery activities, OWGP supported other strategic industry activities Whilst designing and delivering its programmes, OWGP will be guided by, and it will convene its industry stakeholders around the key supply chain development priorities identified through the IGP.

In the period from April 2023 to March 2024, notable OWGP achievements across its programmes were as follows:

- The Wind Expert Support Toolkit (WEST) programme worked with seven delivery partners to support the growth of 34 supply chain companies. Support ranged from market intelligence through to business planning activities.
- Sharing in Growth (SiG) is the competitiveness improvement programme in OWGP's portfolio. 11 companies received SiG support in the financial year. Of these, 3 long-term engagements have been transitioned to the partially funded model and 5 have participated in the new faster-paced, targeted, invitation-only "OWGP Sprint" programme.
- OWGP started a national cohort under ORE Catapult's industry readiness for tender programme, F4OR. This cohort is nearing completion. 11 companies have achieved the Fit for Offshore Renewables status as of 2023.
- Two competitive funding calls were launched in the period. These were both Development Grant calls with £4m of total funding. OWGP kicked off 15 Innovation Grant projects and 6 Development Grant projects in the period.

Future Outlook

At the end of March 2024, OWGP held a cash balance of **£10.6m**. Since the end of the financial year, an additional **£5.9m** has been received from OWIC members. The 2024/25 Delivery Plan is therefore fully funded.

OWGP’s approved 3-year work plan between April 2024 and March 2027 includes new commitments of **£27.0m** versus forecast OWIC member contributions of **£28.8m**, all of which are expected to be received by March 2026. Funding awards at the end of competitive calls will remain subject to OWGP Board approval.

The demand for OWGP’s activities remains strong. British Energy Security Strategy (published in April 2022) requires 50 GW of offshore wind capacity deployment by 2030. Global Wind Energy Council (in its Global Wind Report 2024) predicted that the worldwide installed offshore wind capacity must grow to 2,000 GW by 2050 from 64 GW of at the end of 2022 (implied cumulative aggregate growth rate: 13% year-on-year for 28 years).

The UK offshore wind industry supply chain has the potential to grow significantly through increased sales into the growing UK market, and through exports. The 2024 Offshore Wind Industrial Growth Plan determined that the serviceable domestic and export market until 2035 is worth **£1.3 trillion**. The type of support provided by OWGP will be a key factor in realising this huge economic and environmental potential.

Principal Risks and Uncertainties

The management of the business and the execution of the company’s strategy are subject to the following risk:

Liquidity risk

The company actively manages its sources of finance to ensure it has sufficient funds for its operations.

Statutory Statement of Financial Activities

The audited financial statements for the company for the year ended 31st March 2024 are as follows:

Statement of comprehensive income for the year ended 31 March 2024

		2024	2023
	Note	£'000	£'000
Turnover		1,245	1,299
Cost of sales		(1,172)	(1,253)
Gross profit		73	46
Administrative expenses		(73)	(46)
Operating result and result before taxation		–	–
Interest receivable and similar income		25	
Profit before taxation		25	
Tax charge	2	(5)	–
Profit for the financial year		20	–
Total comprehensive income for the year		20	–

Statement of financial position as of 31 March 2024

		2024	2023
	Note	£'000	£'000
Current assets			
Debtors	4	381	517
Investments	5	9,000	–
Cash at bank and in hand		1,629	425
		11,010	942
Creditors: amounts falling due within one year	6	(10,990)	(942)
Net current assets		20	–
Net assets		20	–
Capital and Reserves			
Profit and loss account		20	–
Total shareholders’ funds		20	–

Cash at bank and in hand, and current asset investments at the year-end include a balance of £10.6m (2023 – £nil) in relation to future funding from OWIC Sector Deal Delivery Limited received in advance of requirement, with a corresponding liability held within other creditors falling due within one year. The investment balance held at the end of the year of £9.0m (2023 – £nil) represents cash held on long term deposit.

Fully funded
2024/25 Delivery Plan

£27M
OWGP’s approved 3-year work plan includes new commitments of £27.0m

£1.3 trillion
Serviceable domestic and export market until 2035 deemed to be worth £1.3 trillion

Notes to the Accounts

Statement of Accounting Policies

General Information

Offshore Wind Growth Partnership Limited (‘the Company’) is a trading subsidiary of ORE Catapult Development Services Limited whose ultimate parent undertaking is the Offshore Renewable Energy Catapult. The company is a company limited by guarantee without share capital and is incorporated, domiciled and registered in England. The registered number is 12103294 and the address of its registered office is Offshore House, Albert Street, Blyth, Northumberland, NE24 1LZ.

Statement of compliance

The financial statements of Offshore Wind Growth Partnership Limited have been prepared in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value, and in accordance with the requirements of the Companies Act 2006.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

Going concern

The Company’s business activities, together with the factors likely to affect its future development are set out in OWGP Limited Financial statements and annual report for the year ended 31st March 2024⁷. OWGP is a not-for-profit organisation with its expenditure being paid out of contributions received from OWIC members in advance. OWGP will not undertake contractual commitments beyond funding it has already received.

The financial statements have been prepared on a going concern basis which the directors believe to be appropriate for the following reasons.

At the year end, the Company had net assets of £nil. It manages its day to day and medium-term funding requirements through cash balances which are managed on a group basis. These cash balances are forecast to provide sufficient liquidity to finance cash flows in the ordinary course of business.

The directors have prepared projected cash flow information for the fifteen months from the anticipated date of approval of these financial statements. These forecasts have also modelled conservative downside scenarios which they believe have the potential to arise and such scenarios include a reduction in expected funding where no new OWIC funding is received (£nil funding received vs £10.4m expected in the Delivery Plan) due to delays for various reasons. In this scenario, the cash balance will remain above the £3.6m threshold level calculated in the OWGP Contingency Plan until at least August 2025. New commitments will be monitored against the actual cash position and the Contingency Plan requirements. On the basis of this scenario analysis, the directors consider that the company will continue to meet its financial obligations as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Turnover

Turnover represents amounts invoiced to customers and is recognised when services are provided to the customer. The origination and destination of turnover relates exclusively to the UK.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors believe there are no critical accounting judgements or estimation uncertainty in the current year financial statements.

Cash and cash equivalents

Cash and cash equivalents comprise bank balances including cash at bank and in hand and deposits held with banks with maturities of three months or less which are available on demand. Longer-term bank deposits with maturities of three months or more are recorded as Investments within Current Assets.

7 Offshore Wind Growth Partnership Limited Financial statement and annual report for year ended 31st March 2024

Management Accounting

In addition to the financial data reported under statutory statements, we use data and projections to support decision-making by the OWGP Board of Directors.

Key management decisions include:

- Affordability of proposed work programmes
- Organisational planning and budgeting
- Cash and interest income management
- Prioritisation of programmes based on performance and impact
- Growth planning
- Contingency (wind down) planning

In order to provide up-to-date, actionable information to the Board of Directors, the OWGP Programme Director presents to the Board a Programme Director's Update and a Finance Update at every Board meeting. There were 5 board meetings during the financial year 2023–2024. A summary of the management accounting information follows:

Cash requirements

In the Financial Year (April 2023 – March 2024), OWGP paid out £5,318K worth of expenditures. This includes £268K of VAT paid on services. It should be noted that the turnover figures shown in the Comprehensive Income Statement (£1,245k) do not include pass-through funding payments by OWGP. Excluding VAT, the total monetary value of OWGP's activities, including project milestone payments made to beneficiary supply chain companies, totalled £5.1m for the year ending 31 March 2024.

£5.1m

The total monetary value of OWGP's activities, including project milestone payments made to beneficiary supply chain companies

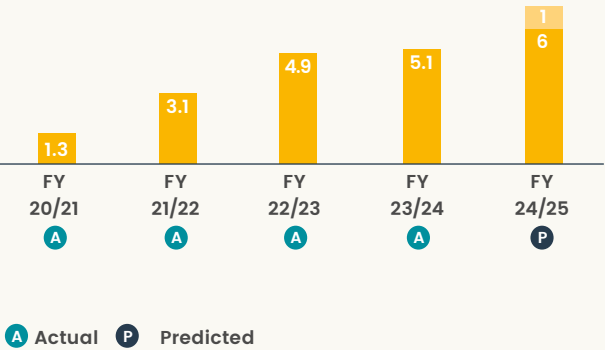
Feature

The journey to £10m per year activity

OWGP was established with a projected funding allocation of £100 million over a ten-year period, or £10 million in annual expenditures. Higher expenditures mean more funding and support has been provided to supply chain companies. Because payments are typically authorised on supported projects achieving pre-determined progress milestones, higher expenditure is closely correlated with faster progress in projects, commercialisation of new products and investments and revenue growth.

OWGP's journey to £10m is advancing, with annual expenditure (excluding VAT) reaching £5.1 million as of March 2024. Despite the disappointing outcome of Allocation Round 5 (AR5) and a lower-than-anticipated contribution from Allocation Round 6 (AR6), we intend to increase yearly expenditures in the next three years.

Expenditure per financial year (£M)



Expenditures are forecast to be between £6 and £7 million in FY24/25, with goals set between £7 million and £8 million in subsequent years, advancing toward the long-term target of £10 million annually.

OWGP continues to expand activity in line with available funding through the programmes on offer to supply chain companies. This is coupled with the strategic support activities that require much less capital, but still contribute significantly to overall sector growth.

Income forecasts

OWGP uses models built by industry analysts to analyse offshore wind capacity expected to participate in Contracts for Difference auctions and the capacity expected to take final investment decisions to produce its income projections. Analysts are consulted regularly to verify the accuracy of forecasts and the attendant risks. Risks may be related to both capacity and timing. As an example, following the disappointing Allocation Round 5 results, some capacity had to be reassigned to future years.

OWGP has been set up such that it can be the delivery vehicle for other funded supply chain growth programmes at the local, regional, national level and UK-wide. No provision has been made in forecasts for income from such programmes. Those opportunities, where they materialise, will provide upside to the planning assumptions. Depending on the significance of those additions, corresponding adjustments to resourcing and programme design may be necessary.

As of 31st March 2024, OWGP had received £25.8m contributions from OWIC members. By Q2 2026, cumulative OWIC contributions figure is forecast to rise to £53.6m or higher.

During this period OWIC endorsed a change to how OWGP draws down its funds, now enabling OWGP to receive interest on cash balances. These funds will be allocated to future OWGP programmes, maximising the value of OWIC member funding. Any accumulated interest appears as profit in the OWGP accounts with associated corporate tax applied after deducting bank charges, which for year ending 31st March 2024 totalled £20k net.

Costs

Budgets and costs are analysed under three categories:

→

Funding
Monies payable to beneficiaries under funding programmes such as Development Grants and Innovation Grants

→

Business Support
Total costs of operating programmes such as WEST, F4OR and Sharing in Growth programmes.

→

Project Management & Operational
Costs associated with OWGP staff, events, travel, communications and corporate systems and services.

In the Financial Year to 31st March 2024, our expenditures across these three categories were as follows:

Cost Category	Cost per year (£ thousands)
Funding	3,012
Business Support	1,114
Project Management & Operational	924
Total	5,050

OWGP closed the financial year under budget for both the grant funding and business transformation programmes. The slower-than-budgeted activity rate in grant funding is mostly down to project delays while the lower spend in business transformation is a result of a reduction in Sharing in Growth activity (ca. 80% of business support budget). This is due to some SiG Sprint engagements starting and ramping up late.

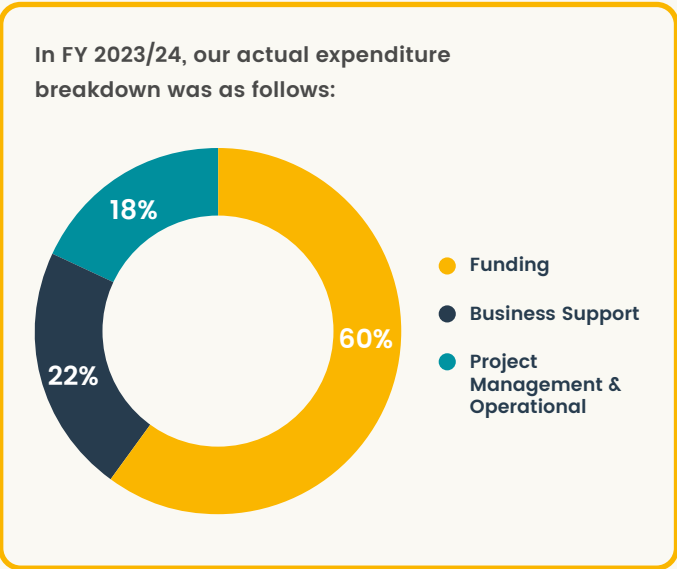
Staff payroll expenditure was realised in line with the budget assumptions. External Services were above budget due to higher external assessor payments and increased communications, events and travel expenditures after lifting of the Covid restrictions.

Any VAT paid by OWGP is offset by the amounts reclaimed from HMRC, albeit with a time lag.

Feature

Budget allocation guide

OWGP aim to adhere to a 70/20/10 financial operating model, across our grant funding competitions, business transformation programmes and operational activities, respectively. Fluctuations are to be expected on a monthly and quarterly basis, but this budget allocation guide enables OWGP to set budgets which are designed for impact. Our ethos has been to provide support through a combination of co-funding projects and coaching company management teams to maximise opportunities for growth. Whilst helping to build this capability, we aim to remain lean and efficient.



In FY 24/25, whilst continuing to exercise cost control over our opportunities, we aim to increase the pace of progress on our match-funded projects. These measures are expected to bring the actual breakdown of expenditures to levels closer to those in the allocation guide.

Cash Management

The OWGP funding model is based on voluntary contributions from OWIC members. The timing of these contributions is linked to wind farm development milestones. Because most of the capacity follows Contracts for Difference Allocation Round timelines, OWGP’s income is received in large payments interspersed with periods of no income, OWGP is required to manage cash availability to continue delivery with sufficient liquidity. Budget is allocated to selected projects subject to overall cash adequacy tests. As of 31st March 2024, out of the £25.8m received from OWIC, £19.8m had been allocated to supply chain projects.

Once budget is allocated to a project e.g. when a development grant or an innovation grant project funding agreement is signed, cash withdrawals follow bespoke project timelines. It is not uncommon for projects to take 2–3 years from the allocation of funding until completion, when all allocated funding will have been disbursed. This is typically the time taken to develop the project e.g. development of a new product or bringing a new production cell into operation. As of 31st March 2024, out of the £19.8m allocated to supply chain projects, £11.7m had been paid out.

Since September 2023, OWIC authorised OWGP to withdraw more funding than it needs to pay out project milestone claims and other necessary expenditures. This has allowed OWGP to record £25K of interest income in FY 2023/24. On 31st March 2024, OWGP had £9 million in interest bearing accounts. The forecast pre-tax interest income for OWGP in FY 2024/25 is approximately £500K.

Feature

Funding project realisation

From inception to completion of delivery, the timeline of projects supported by OWGP may range from 6 months up to 4 years. Formal project kick-off milestone that triggers the start of this period is preceded by an application, selection and contract formation process. The process begins with the program launch and a call for applications. OWGP carefully evaluates each application, and certain programs may involve multiple application stages. Candidate projects are reviewed by a panel of internal and external assessors. The OWGP Board is consulted and provides oversight as necessary.

Once underway, projects may run for several years. Commitments to projects are made well before payments under the project become due. Most projects follow a typical S-curve: Following an initial ramp-up phase, rapid progress is made during the middle of the project timeline, slowing down again as the project is nearing completion and multiple small activities are typically needed to be completed before the project can be closed out.

Contingency planning

OWGP maintains a conservative stance on contractual obligations, ensuring that commitments do not exceed available cash reserves. Using a bottom-up methodology, we assess the potential costs associated with winding down activities under each contract. These estimated termination costs are aggregated at program level, with assumptions made regarding the timeframe required to conclude activities and the level of funding OWGP should be prepared to cover in the unlikely scenario of program termination due to funding shortfalls.

A comprehensive contingency plan has been developed to include potential termination costs, with regular updates to ensure its relevance. This contingency threshold is essential for strategic planning, guiding both budget development and work plans. OWGP’s budgeting approach is structured to ensure that, even at anticipated levels of activity, cash reserves remain above this critical threshold.

OWGP’s 3-year Work Programme

At the end of March 2024, OWGP held a cash balance of £10.6m. Since the end of the financial year, an additional £5.9m has been received from OWIC members. The 2024/25 Delivery Plan is therefore fully funded.

As of 31st March 2024, OWGP’s approved three-year work plan, spanning April 2024 to March 2027, outlined new cash requirements totalling £25.5 million, against projected contributions from OWIC members of £29.5 million anticipated by March 2026. Funding awards following competitive calls will continue to require OWGP Board approval.





As we conclude this year’s report, the accomplishments we’ve highlighted stand as a testament to the OWGP’s vital role in advancing the UK’s offshore wind sector.

Our mission is not only to support growth but to shape a resilient, future-ready supply chain capable of meeting the UK’s ambitious energy targets.

With the backing of the OWIC and the collective strength of our partners, OWGP is prepared to navigate the unique challenges and opportunities present in the offshore wind sector.

We’d like to extend our gratitude to all of our stakeholders and industry peers for their support as we work to drive impactful change for the UK’s offshore wind supply chain.

Together, we are setting the course for a stronger and more sustainable future.

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