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## Masdar consortium to build offshore wind farm in UK

*Saturday, 16 May, 2009*

Abu Dhabi's renewable energy firm, Masdar announced that it was going ahead with plans to be part of a consortium that will build the world's biggest offshore wind farm.

The wind farm will be built in the Thames estuary in London with AED 11.01 billion investment from Masdar and two other firms the Danish wind company, DONG Energy and E.ON, a German power company.

The London Array was threatened with cancellation due to a lack of funding as a result of the economic crisis with the first doubts of its financial viability surfacing in January at a green conference in Abu Dhabi. But last month the UK government stepped in and said that it would throw the project a lifeline as part of AED 25.06 billion fund for offshore power which helped secure investment from the 3 firms.

In a statement they said that "The partners are satisfied that the projects are now financially viable and are keen to push ahead with construction and to produce the first renewable power in 2012."

The project is a major part of Britain's plan to develop green power and reduce greenhouse gas emissions.

Dr Sultan Al Jaber CEO of Masdar said that "We saw many direct benefits of investing in the London Array project. The London Array has been determined to be a commercially viable project with stable returns. Our involvement in this project reinforces Masdar's commitment to the transfer of knowledge, whereby we actively share knowledge and gain direct experience in the large scale deployment of renewable energy technologies."

(Sourced from Arabian Business)

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