



A progressive commercial business



creating significant value

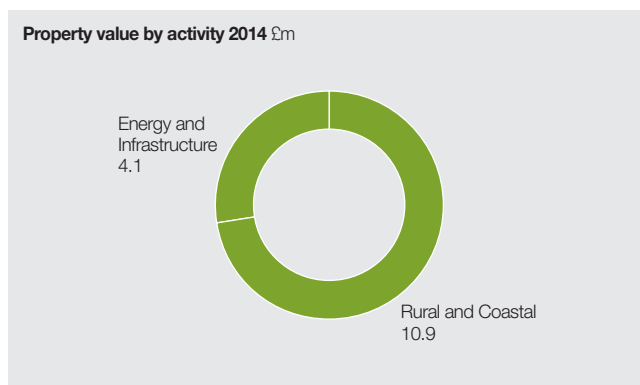
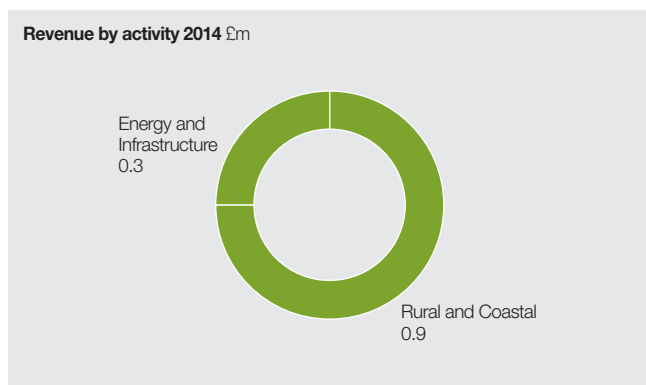


beyond financial return

# How we have performed

	The Crown Estate Northern Ireland Year ended 31 March 2014 £m	The Crown Estate Northern Ireland Year ended 31 March 2013 £m	The Crown Estate total Year ended 31 March 2014 £m	The Crown Estate total Year ended 31 March 2013 £m	Increase/ (decrease) from prior year %	Percentage of total
<b>Revenue</b>	<b>1.2</b>	1.4	<b>350.8</b>	332.2	<b>(14.3)</b>	<b>0.3</b>
Gross surplus	<b>1.1</b>	1.2	<b>304.9</b>	283.2	<b>(8.3)</b>	<b>0.4</b>
<b>Property value</b>	<b>15.0</b>	14.8	<b>8,914.7</b>	7,752.2	<b>1.4</b>	<b>0.2</b>
Capital investments	<b>0.3</b>	0.7	<b>511.7</b>	324.3		
Capital receipts	<b>-</b>	0.9	<b>457.2</b>	351.9		

	The Crown Estate Northern Ireland Year ended 31 March 2014 £m	The Crown Estate Northern Ireland Year ended 31 March 2013 £m		The Crown Estate Northern Ireland Year ended 31 March 2014 £m	The Crown Estate Northern Ireland Year ended 31 March 2013 £m
<b>Revenue by activity</b>			<b>Property value by activity</b>		
Coastal	<b>0.7</b>	0.8	Coastal	<b>9.8</b>	10.1
Minerals	<b>0.1</b>	0.1	Cables/pipelines	<b>0.5</b>	0.5
Aquaculture	<b>0.1</b>	0.1	Minerals	<b>-</b>	0.1
<b>Rural and Coastal total</b>	<b>0.9</b>	1.0	Aquaculture	<b>0.6</b>	0.6
Cables/pipelines	<b>0.3</b>	0.4	<b>Rural and Coastal total</b>	<b>10.9</b>	11.3
<b>Energy and Infrastructure total</b>	<b>0.3</b>	0.4	Cables/pipelines	<b>3.5</b>	2.4
<b>Total</b>	<b>1.2</b>	1.4	Renewables	<b>0.6</b>	1.1
			<b>Energy and Infrastructure total</b>	<b>4.1</b>	3.5
			<b>Total</b>	<b>15.0</b>	14.8



*Alison Nimmo*

**Alison Nimmo CBE**  
Signed by Second Commissioner and  
Accounting Officer on behalf of the Board

19 June 2014

# Unlocking Northern Ireland's marine energy opportunities

Through our leasing rounds and work with key stakeholders, The Crown Estate has continued to support the Northern Ireland Executive in its aspiration for 40 per cent of electricity to be produced from renewable sources by 2020.

## **The last 12 months saw steady progress on all three commercial scale proposed renewable energy developments in Northern Ireland's coastal waters.**

Following the leasing round award in October 2012, the developers, First Flight Wind, DP Marine Energy with DEME Blue Energy and Tidal Ventures Ltd, have started work on seasonal surveys, feasibility work and stakeholder engagement to develop their understanding of the preferred site in preparation for future consent application.

The two tidal demonstrator projects in Strangford Lough, Minesto and Marine Current Turbines Seagen, have continued to test their tidal devices.

In addition to the work to unlock Northern Ireland's offshore renewables opportunity, we have also signed an Agreement for Lease with Islandmagee Storage Limited (IMSL) for a proposed gas storage facility in Larne Lough. This project is aimed at improving the energy system flexibility and security of supply in Northern Ireland by storing up to a total of 500 million cubic metres of gas, almost a mile beneath Larne Lough.

## **Engaging with stakeholders**

Since the passing of the Marine Act (Northern Ireland) 2013 we have been working with the Department of Environment's Marine Division in the development of their Marine Plan and their Marine Conservation Zone designation process. We have been active participants in their stakeholder working groups as well as through face-to-face meetings to ensure we share important and up-to-date information related to the marine estate and the activities that take place within it.

The Marine Act (Northern Ireland) 2013 has also designated Strangford Lough as a Marine Conservation Zone, resulting in a dedicated Ranger for Strangford Lough being appointed by the Department of the Environment. We have been working with the new Ranger on issues concerning recreational activity and its interaction with existing users and local residents, outreach and education concerning the marine environment, and the continuing issue with marine litter throughout Strangford Lough.

We have also worked with the relevant Northern Ireland Executive departments such as the Department for Enterprise, Trade and Investment and Department of the Environment, so that Northern Ireland's offshore energy programme can access UK-wide activities which are helping to reduce cost and build knowledge in both the wind and tidal stream sectors.

These included the Offshore Renewables Joint Industry Programme, Offshore Wind Programme Board, Wave and Tidal Knowledge Network and The Marine Data Exchange.

We have also been working with Belfast Harbour Commissioners who in December 2013 submitted a planning application to the Northern Ireland planning service for the reclamation of 26 hectares (approximately 65 acres) of seabed at the seaward end of Victoria Terminal 4. The expansion is required to accommodate the projected growth of port tonnage to 29.3 million tonnes by 2030. This reclamation is intended to support economic growth in the local economy over the next 20 to 30 years by enhancing port capacity.

## **Marine stewardship fund**

Our Marine Stewardship Programme supports community initiatives and scientific research that help promote the long-term sustainable management of our coastal portfolio, investing some £10 million in projects across the UK since being established in 1999.

In Northern Ireland £7,000 was provided for a pilot outreach programme Keep Northern Ireland Beautiful, which involved volunteer and community groups undertaking surveys of Browns & Ferris Bays, Islandmagee, Co Antrim and Minerstown, Co Down.

The surveys collected and recorded data, in line with the OSPAR protocol, identifying the type, amount and possible source of the debris found within the coastal survey zone. It is hoped that in future the outreach programme can be expanded to the whole of Northern Ireland coastline.

In addition, the North Coast Living Seas project, administered by Ulster Wildlife Trust, completed this year. The project, to which we contributed £5,000, raised awareness of the marine environment around Northern Ireland amongst local communities and government decision makers.

# Report of the Comptroller and Auditor General to The Crown Estate Commissioners

I have audited the financial statements of The Crown Estate for the year ended 31 March 2014, from which the financial information on the inside front cover was derived, in accordance with International Standards on Auditing. In my report dated 10 June 2014, I expressed an unqualified opinion on the financial statements from which the financial information was derived.

In my opinion, the accompanying financial information has been correctly extracted, in all material respects, from the accounting records used to construct the audited financial statements from which they were derived.

For a better understanding of The Crown Estate's position and the results of its operations for the period and of the scope of our audit, the financial information should be read in conjunction with the financial statements from which the financial information was derived and our audit report thereon.

**Sir Amyas C E Morse**  
Comptroller and Auditor General

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20 June 2014