

ROSEBANK OIL FIELD BRIEFING

November 2023

Environment Common Concern Network
The Iona Community



Image: Protesting for climate justice at The Big One, London April 2023. Credit: Iona Community D.Coleman.

Background

In September 2023, the UK Government's regulator, the North Sea Transition Authority, gave consent for the Rosebank oil field to begin development. [Rosebank](#) is the biggest undeveloped field on the UK Continental Shelf. It is located west of Shetland in Scottish territorial waters, and contains nearly 500 million barrels of oil equivalent.

Reasons to oppose this development

Rosebank's infrastructure will be developed in the Faroe-Shetland Sponge Belt Nature Conservation Marine Protected Area, part of our ocean known for its sensitive marine habitats.

The oceans where Rosebank will be developed are visited by species listed as [Scottish Priority Marine Features](#), including many species of dolphin and whales, as well as multiple species of seabirds; and commercial species such as haddock.

The science is clear that there can be no investment in new oil and gas extraction in order to stay within the 1.5°C target set out in the Paris Agreement. [The International Energy Agency](#) has renewed its assertion that no new oil and gas projects are needed if the world is to achieve its climate goals. Its updated projection suggests fossil fuel demands will fall by 80% by 2050.

Burning the oil and gas extracted from Rosebank would produce the equivalent carbon dioxide emissions to the combined annual emissions of the world's 28 lowest income countries. To ensure an equitable phase out of fossil fuels in line with the 1.5°C target set out in the Paris Agreement, research has shown that wealthy countries like the UK must have phased out all oil and gas extraction by 2031, yet Rosebank will still be extracting oil in 2051.

[Recent analysis](#) has shown that it will blow the UK's carbon budgets completely out of the water, yet the UK Government continues to ignore the science and deny the reality of the climate impacts that are having devastating effects across the world. Approving Rosebank is a reckless decision which locks us into relying on oil and gas for decades to come.

Rosebank will do nothing to help stabilise our supply of energy or bring down domestic bills. 80% of its oil will be exported and sold on the open market, where the prices are set internationally. It will add to the global supply of oil and do nothing to bring down demand, which is what we desperately need to do in order to cut emissions.

The Rosebank oil field will be developed by Equinor, a company majority-owned by the Norwegian state. The oil extracted from the field will belong to Equinor, adding to its already massive profits. The UK public, however, would carry almost all the costs (91%) of developing Rosebank. This will come in the form of a tax loophole in the Investment Allowance in the Energy Profits Levy (windfall tax).

Thousands of scientists, activists, politicians of all parties, and organisations including the independent UK Climate Change Committee, have [spoken out against](#) the UK Government's decision to go ahead

with the Rosebank oil field. Developing Rosebank will lock us into the broken energy system that is delivering record-breaking profits for companies like Equinor and pushing millions into fuel poverty.

Fair transition to renewable energy

We urgently need a just transition to an energy system built on renewables and energy efficiency, which starts by ending oil and gas expansion now. Instead of new oil and gas, we need to support workers and communities through a rapid yet fair transition to a fully renewable energy system now. Scotland should be making the most of our renewable resources rather than endangering the most vulnerable by continuing with fossil fuels.

The fight to end new fossil fuel extraction needs everyone because our lives and livelihoods, and our children's future. will continue to be in danger if we fail to act.

The Iona Community is a Scotland-based Christian movement with a worldwide membership. As part of our Rule of Life, we share a binding religious, moral and practical commitment to act in solidarity with the victims of environmental injustice throughout the world, and to support political and structural change in our own countries to reduce our over-consumption of resources.

Cancel the oil field

In the context of global climate change, we believe that the Rosebank development is contrary to that commitment, and the Iona Community's Common Concern Network on the Environment encourages Iona Community members and supporters to act and pray for the cancellation of this dangerous development.

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