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Government signs MOU with Shell

Her Majesty's Government of Gibraltar has entered into a Memorandum of Understanding with Shell related to the possible supply and storage of liquefied natural gas (LNG) in Gibraltar.

The purpose of the MOU is to allow Shell to undertake a study into the establishment of an LNG storage facility on the Detached Mole with a view to supplying the new Gibraltar Power Station which will be located at the North Mole. The study is expected to be completed by mid-2015 at which point the Government and Shell will consider their relationship further depending on the outcome of the study into the proposed project.

The Chief Minister, the Hon Fabian Picardo QC MP has welcomed this initiative. He said: "The prospect of a company of Shell's international stature and reputation returning to Gibraltar is excellent news. We are delighted at having this opportunity of working with Shell to explore possibilities in greater detail and look forward to our relationship developing further if circumstances allow."