

Future Opportunities with the Electric Vehicle Revolution

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26 October 2021

Our Automotive Sector group hosted a fantastic event — “*Future Opportunities with the Electric Vehicle Revolution*” — in conjunction with London Tech Week. The firm’s first hybrid event took place in the London office on 23 September 2021. A panel of leading industry figures joined the team to discuss the opportunities and challenges presented by the growing electric vehicle (EV) market.

Our panel of expert automotive speakers included:

- **Andy Palmer** — CEO of [Switch Mobility](#) and former CEO of Aston Martin
- **Darren Wilson** — Associate Director Linehaul and Transport, [DPD](#)
- **Mark Stringer** — Director of Strategic Planning and Partnerships, [Lotus](#)
- **Jordan Brompton** — Co-Founder & Chief Marketing Officer, [myenergi](#)
- **Fiona Howarth** — CEO of [Octopus Electric Vehicles](#)

The discussion ranged from covering innovative technology and driving a sustainable and green future, to the challenges of the current infrastructure and the need for Government intervention.

A sustainable and net zero future

The UK is set to ban the sale of new combustion engine vehicles in 2030, fuelling the transition to electric transport. This is considered to be an ambitious goal, but progress is underway. The electric revolution is an exciting switch to a sustainable and net zero future and one that is being widely embraced. Jordan Brompton, Co-Founder and Chief Marketing Officer of myenergi commented that, “*The level of growth that we have seen has proven that the conscious shift has happened in the masses*”. We are seeing an abundance of opportunities arise from the move to electric, which is undoubtedly facilitating that growth.

“*This is the biggest transition we are going to see on our roads, in a generation, in a lifetime*”. Fiona Howarth — CEO of Octopus Electric Vehicles

Fiona Howarth, a leading force in the EV revolution talked about the opportunities arising from the switch, including innovative home-charging technology, commenting that “*70% of us drivers can charge at home, just like your mobile phone*”. Fiona explored the opportunities around pre-booking charging points, battery passports to help with residual value, and the opportunities around power sourcing and the grid. For Fiona, the switch to electric is an opportunity to ensure we still have great manufacturing capability here in the UK, saying: “*all of this innovation, we can develop here, now*”.

The customer experience

“*We are optimising the driving experience based on the advantages an electric vehicle can give you*” - Mark Stringer, Director of Strategic Planning and Partnerships at Lotus Cars

Mark Stringer shared his views on the acceleration of EVs and how manufacturers like Lotus are now thinking about how this translates to a sports car. For Mark, *“as soon as you drive an electric car, you just get this ease of driveability. The customer experience is wonderful. For sports cars, it can be a bit different because people have that emotional connection with the engine”*. Mark sees the electric revolution as an opportunity which Lotus and other manufacturers are embracing. He commented on the value of power delivery with all the sustainable benefits.

The price difference

“I have a lot of frustrations” — Darren Wilson — Associate Director of Linehaul and Transport at DPD

The switch to an electric future does not come without its challenges. Darren Wilson talked about his frustrations with the current state of play. Darren confirmed *“we [DPD] made a commitment this year to never buy a diesel van again”* but Darren’s frustrations lie with the higher cost of buying into the electric market, the lack of UK-based manufacturers, and the speed of deployment. A renowned expert in the EV market, Dr Andy Palmer, CEO of Switch Mobility and former CEO of Aston Martin, talked about the higher cost of the EV being associated with the battery, commenting: *“40 or 50% of the cost of the vehicle is in the battery”*. However, production costs are set to reduce, with EVs projected to be cheaper to produce than fossil fuel vehicles by 2027, according to BloombergNEF.

Infrastructure challenges

The panel also discussed the challenges around the infrastructure and, in particular, the need for more chargers and gigafactories here in the UK. Dr Andy Palmer and Darren Wilson talked about the lack of chargers in the north of the UK compared to the south and the need to level up. However, Fiona Howarth shed light on the progress that the UK has made, making the point that the number of public charge points doubled in recent years.

Commenting on the only gigafactory in the UK, Dr Andy Palmer talked about the threat of car manufacturing moving overseas if we fail to invest in the industry more, suggesting the UK needs six factories before 2030. Talking numbers, Dr Andy Palmer seemed sceptical: *“300/350 million euros per factory, we have got five to build, do the math. We are not even a drop in the ocean”*. For Mark Stringer, *“if you have got the gigafactories, you keep the car factories you have got around us, and maybe you grow some more as well.”*

The current challenge for Jordan Brompton is the global chip shortage, which is estimated to go on until 2023. myenergi manufactures renewable energy products here in the UK and has had to redesign its products so that they work with a new type of chip. This demonstrates that despite the challenges, manufacturers are simply being more innovative and strategic during this transition to electric.

Investment in innovation

“If you are going to show leadership, buy the cars” — Dr Andy Palmer, CEO of Switch Mobility and former CEO of Aston Martin

The panel discussed what the Government needs to do in tackling the present challenges. The consensus among the panel was that the UK needs to invest in and support new innovative technology; invest in people and skills; offer greater incentives; improve the infrastructure by increasing the number of charging points; and build more gigafactories.

Dr Andy Palmer commented that it is for Government to *“set very clear targets but let the scientists engineer and innovate around how they solve those targets”*. The UK needs to be at the forefront of banning carbon-burning technologies.

Forecasting the future

“20 years from now I would expect to see what is sometimes is dubbed a ‘flying car’” — Dr Andy Palmer

When asked to comment on what the automotive sector looks like in 20 years, the panellists see a future featuring the likes of *“robotaxis”, “flying cars”* and *“super-Ubers”*.

Fiona predicts zero emission and autonomous vehicles with potentially *“a lot more parking tickets”*.

From an energy perspective, Jordan Brompton would love to see more renewable energy in homes. She sees the energy space changing in an exciting way where people can get clever at charging.

For Dr Andy Palmer, one of the key solutions *“is the ability to live almost anywhere in the country and be able to commute autonomously quite quickly”*. Sharing his predictions, Andy expects to see robo-taxis in 4 years’ time, moving to solid state batteries and level 4

autonomy in ten years' time and, tantalisingly, flying cars in 20 years' time...

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