

CLIMATE EMERGENCY ADVISORY COMMITTEE – CONSULTATIVE MEETING

WEDNESDAY, 28TH JULY, 2021

PRESENT: Councillor P Carlill in the Chair

Councillors B Anderson, N Buckley,
M Dobson, E Flint, A Forsaith,
A Garthwaite, C Hart-Brooke, J Illingworth,
J Lennox, J Lewis, M Shahzad,
P Wadsworth and P Wray

8 Election of Chair

Due to the absence of Councillor Neil Walshaw, a nomination was sought to appoint a Chair for the meeting.

A nomination was made and seconded on behalf of Councillor Peter Carlill.

9 Apologies for absence

Apologies for absence were received from Councillors N Walshaw, H Hayden and R Finnigan. Councillors J Lennox and J Lewis were in attendance as substitutes.

10 Declarations of Interests

There were no declarations of interests.

11 Notes - 16th June 2021

RECOMMENDED – That the note of the meeting held 16th June 2021 be noted.

12 Open Forum

No matters were raised on this occasion.

13 Working Groups Update

The Chief Officer for Sustainable Energy and Air Quality, Polly Cook, provided an update to Members on the progress of the working groups to the Committee as follows:

- **Behaviour Change and Transport** – The newly structured working group had recently met with four guest presenters and considered how businesses are responding to changes to COVID-19 restrictions, along with the council's strategic plan for returning to the city centre. The

group also discussed findings of a recent survey to understand the views of Leeds residents in regard to use of local centres and the city centre in the short to medium term, and expectations for the future. Members also received an update on travel behaviour change as a result of the pandemic, as well as the changes to healthy activity levels across the city and opportunities to build on active travel networks and encourage flexibility in the workplace. At the next meeting, the group will focus on how to encourage the use of public transport moving forward.

- **Biodiversity and Food** – The group had not met since the last consultative meeting.
- **Planning, Buildings and Energy** – The group had not met since the last consultative meeting. In September, the group will focus on the Local Plan, following up on actions taken in regard to the PAS 2035.

14 Funding Climate Action

The Chief Officer (Sustainable Energy and Air Quality) submitted a report that introduced a presentation setting out the context of household and institutional investment in sustainable solutions, and advising of opportunities and initiatives to support sustainable investments.

The Chief Officer delivered an introductory PowerPoint presentation. Key highlights included:

- The significant challenge of funding climate action, with £2.6 billion required per year over the next decade from organisations, businesses, and individual households.
- A key gap in investment from landlords across the city, with initial evidence suggesting that many landlords are refusing tenants requests for energy efficiency improvements.
- Since the beginning of the COVID-19 pandemic, high to middle income household increased the amount of money they saved each month, and total household debt has remained mostly unchanged.
- Across a range of studies, 50%-75% of the UK public want their investments to contribute positively to society as well as generate a financial return – evidenced by a growth in impact investments.
- Green Savings Bonds (GSB) will be operated by National Savings & Investments (NS&I) and monies passed to HM treasury who will allocate an amount equivalent to that raised from the green bonds to green projects (e.g. transport initiatives and renewable energy) within two years.
- There is currently no policy framework to provide investors with sufficient confidence in long-term revenues and returns.

The Chair then invited guest speaker, Rufus Graham from Bankers Without Boundaries, to deliver his presentation to Members. In summary, Members were advised that innovative banking solutions should be considered by local

authorities to meet the substantial investment demands of the climate emergency. Mr Graham introduced a proposal for Green Neighbourhoods, a proposed mechanism to address the challenge of scaling energy efficiency measures in the urban built environment, by seeking equal investment from residents to form a street-level fund, which is then used to deliver energy efficient improvements in individual homes and communal areas within the vicinity over a 30 year period.

The Chair then invited Karl Harder, Abundance Investment, to deliver his presentation to Members. Mr Harder provided an overview of Community Municipal Investments (CMIIs), an innovative new way of letting the public make a positive impact on the climate crisis through crowdfunding, and thus, providing local councils with the funds required to deliver climate action.

Members discussed a number of matters, including the timescale of launching schemes, the uncertainties around returns on investments, and how such projects align with current policy and legislation. In recognition of the complexity of the issues raised, Members agreed to hold a working group to discuss the finance solutions presented and possible next steps in further detail.

RECOMMENDED –

- a) That the contents of the report and presentations be noted;
- b) That an additional working group be arranged to discuss finance options in more detail.

15 Date and Time of Next Meeting

The next meeting will be held on Monday 13th September 2021 at 10.00 a.m.