

Suggested contents for submission to the Comprehensive Spending Review at <https://www.smartsurvey.co.uk/s/J5ZC01/>

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My name is [FILL IN YOUR NAME HERE], [FILL IN YOUR JOB AND ORGANISATION HERE].

I am submitting a representation to the Comprehensive Spending Review because I want to see a green and fair recovery from COVID-19 that limits global heating to 1.5 degrees C or below.

Our best chance at rebuilding a resilient economy goes hand in hand with tackling climate change and restoring nature. The best way to stimulate the economy is by investing in green sectors like clean transport networks and renewable energy. This investment can build our resilience to climate change, create economic opportunities in industries of the future, and offer economic returns which are three to eight times greater than the original investment. It can also deliver wider benefits to the UK of £90bn a year, for example by cutting air pollution and saving healthcare costs. It is crucial that the CSR rebuilds, levels up and invests in a way that delivers these benefits - for people and for our planet. Therefore it must: power up green investment, deliver zero carbon buildings fit for the future, unleash the potential of renewable energy, invest in a clean transport future, boost the recovery of nature in the UK and ensure our international finance supports net-zero and climate justice. Before I outline the key areas that I want prioritised to forge a green recovery, I first want to state my support for the adoption of a 'net-zero test.' This would mean that all spending and Treasury decisions ensure the UK gets on track to net zero as soon as possible. This would help to build a recovery which is resilient and sustainable. Such a rule would be a world first for an economic ministry, showing global leadership ahead of the COP 26 climate summit, which the UK will be hosting in 2021.

Transport

Transport and the way we get around is the largest source of carbon dioxide emissions in the UK. Not only that, it's a major contributor to polluting the air we breathe. During lockdown, less traffic meant that we experienced cleaner air and clearer roads, by-products that the public would like to keep and would help build health societies that are better equipped to deal with re-emergences of Covid-19 and other diseases in the future. The Transport Secretary himself has acknowledged that we need to use private cars less and use public transport more, and has already confirmed some spending to make this happen. However, if we want to make these changes permanent, we have to go much further. To build a resilient future, we need the Treasury to put sustainability and net-zero at the heart of all UK nations' transport infrastructure plans, and the first step to achieving that is much greater investment. The UK government must build a zero carbon transport system fit for the 21st century which can boost productivity, create jobs and clean up the air we breathe.

Therefore, I support The Climate Coalition's recommendations that the Treasury use the Comprehensive Spending Review to commit at least £10 billion a year more public investment in low carbon transport infrastructure, prioritising green travel rather than new road-building.

Buildings

A major change is needed to ensure the UK's buildings stop their contribution to climate change. A long-term infrastructure investment programme, to future-proof UK buildings, can act as a recovery engine that brings multiple social and environmental benefits, as well as contributing toward stability of the economy by creating thousands of jobs and bolstering UK industry and manufacturing. The announcement of £3 billion of stimulus funding for building energy efficiency and heat pumps is a good start. Investment must now be confirmed to ensure an infrastructure programme to decarbonise UK buildings continues at the scale and speed required to get on track to meet the level of climate action required. I support The Climate Coalition's recommendations that the Treasury use the Comprehensive Spending Review to provide a further £5.8 billion for zero carbon heat, including heat pumps and heat networks over the next 4 years from 2021, which could unlock a further £5.3 billion in private investment. In addition, provide capital and support for a Heat Sector Deal – comparable to that for the offshore wind industry – aimed at scaling up skills and supply chains associated with zero carbon heat solutions.

Energy

I want to be able to heat and power my organisation with energy that doesn't pollute the air or contribute to climate change. Costs of renewable power - especially wind - have already fallen, and it's a win-win to invest in clean energy generation that is better for our planet and leaves more money in our pockets.

Therefore, I support The Climate Coalition's recommendations that the Treasury use the Comprehensive Spending Review to:

- Build on the Government's manifesto pledge to deliver 40GW offshore wind by 2030, capitalising on the success of the renewables sector to ensure that overall generation is tripled by 2030. Now that costs have fallen so far, this will be an essential way to lower energy bills.
- Auctions for onshore wind, solar and offshore wind should be held every year to ramp up deployment. Investment should also be increased in skills training, supply chain expansion and port infrastructure.
- Planning must also be improved to optimise opportunity for low cost power whilst avoiding harm to wildlife or special landscapes. Rooftop solar should be supported through increased procurement on public sector roofs and fiscal incentives, such as lower business rates to encourage private investment.

Green Investment

Failure to invest in a timely and well-managed net-zero transition will come at a huge cost to the UK economy. However, an investment gap exists between what is planned, and what is required to decarbonise the UK's infrastructure.

Therefore, I support The Climate Coalition's recommendations that the Treasury use the Comprehensive Spending Review to:

- Set up and capitalise a Climate Infrastructure Bank - with £4 billion of public investment per year - a total of £16 billion over four years - which can play a leading role in harnessing the opportunities arising from investing in the industries and technologies of the future, increasing prosperity across the UK's regions and leveraging the additional private finance that will be needed. As the UK loses access to the European Investment Bank, now is the time to race to the top with a world leading Climate Infrastructure Bank that drives innovation, breaks down the barriers to low carbon investments and supports long-term economic productivity. It should include a green banking function to de-risk and aggregate zero carbon infrastructure projects; support for the development of future markets in zero carbon technology by investing in innovation; provision of strategic advice to the government on the barriers to green investment and how to address them; an international investment arm to leverage in major funding to clean sectors around the world and support nature-based solutions. A team should be appointed to lead the detailed design and implementation work over the course of 2021.

- Adopt and implement a Net-Zero Finance Plan - a net zero strategy can only be effectively implemented if the Government also has a plan to finance it and maximise the leverage of private investment across every sector of the economy. The plan must involve comprehensively assessing the potential role of regulation, as well as tax and spending options to deliver the transformation required in each sector over the long term. To include how to finance decarbonisation of transport, power, industry, agriculture, nature based solutions and buildings.

- Putting private finance sector on track to net zero and 1.5C. We are asking the Treasury to make climate risk disclosure mandatory, and to require all UK regulated financial institutions to have a strategy in place by the end of 2021 to meet the Paris Agreement, extending across global practices. The UK financial sector is one of the centres of global fossil fuel finance and must transition to a net-zero future along with the rest of the economy if it is to remain globally competitive.

The UK has shown leadership in supporting disclosure of climate change risks and opportunities by private sector firms, but it is now time to move from disclosure to action. Moving a step forward by requiring financial firms to publish their transition plans for achieving net zero financed emissions will leverage change throughout the economy as investors, lenders and insurers engage with firms in the real economy and set expectations of decarbonisation.