

Decarbonising London Bridge

Reflecting on COP27 and the Autumn Statement

November 2022

Welcome & Agenda

- | | |
|---|--------|
| 1/ Key Insights from COP27 and its Implications for the London Bridge BID | 10 min |
| 2/ Thinking Beyond COP27: Driving local actions in the BID | 10 min |
| 3/ Updates from TLB | 10 min |
| 4/ Questions and Discussion | 20 min |
| 5/ Networking and Closure | |



1/ Key insights from COP27 and its Implications for London Bridge's BID



climate catalyst

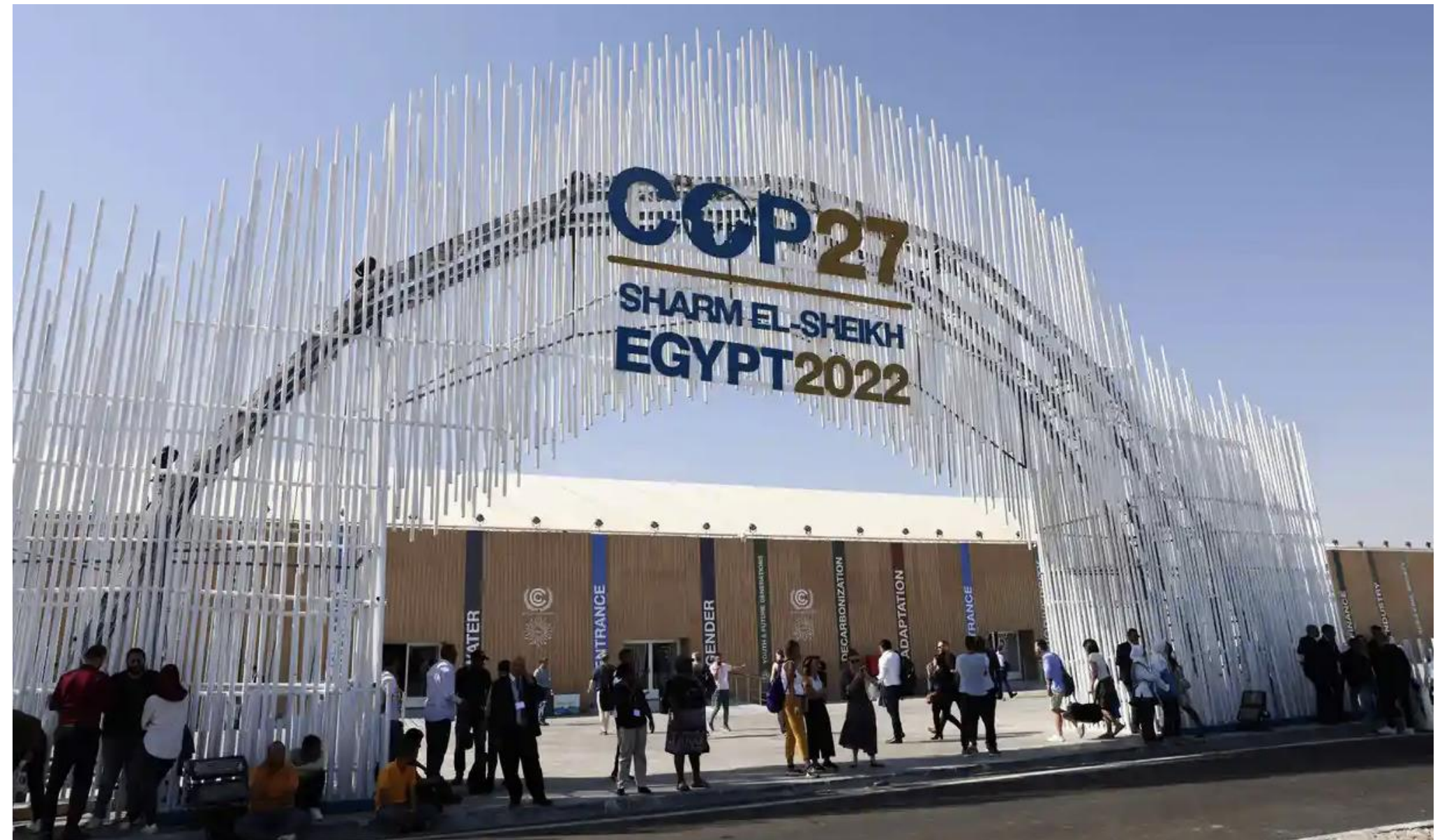
November 29 2022

COP27 – Outcomes and Implications

How it started

Goals going into COP27:

1. Implementation
2. Loss and Damage
3. 1.5C + the stocktake



Photograph: Joseph Eid/AFP/Getty Images

How it went

Key outcomes:

1. Fossil Fuels
2. Loss and Damage
3. 1.5C and the Stocktake
4. Financial reform



Sean Gallup/Getty Images

Net-Zero

UN Net-Zero Report

- 10 recommendations for what businesses, cities and financial institutions must do to ensure their net-zero emissions pledges are legitimate
- Race to Zero and SBTi guidance broadly aligned.
- Key points: need for science-based transition plans aligned with 1.5C, covering all scopes, with interim targets every five years, transparent annual reporting on performance, and aligned advocacy for climate action.
- UK government's Transition Plan Taskforce also [launched](#) a “gold standard for best practice climate transition plans



Nature and Food Systems

Food takes the spotlight

- Food systems rise in political prominence
- Finance Sector Deforestation Action
- Agricultural roadmap to 1.5C announced + upcoming FAO report
- Baton passed to COP15 – Make it Mandatory Campaign



Breakthrough Agenda



Heavy industry and transport

- Focused on seven high emitting sectors - road transport, power, steel, hydrogen, sustainable agriculture, cement and buildings.
- Key actions include the phase out internal combustion engines by 2035 and accelerate EV sales, agreeing common standards and procurement targets for net zero steel and hydrogen.
- Key announcements: [US announced plans to phase out combustion engines for trucks](#) by 2040, and require its [biggest Federal contractors](#) to set science based targets.

The Breakthrough Agenda: a master plan to accelerate decarbonization of five major sectors

Governments representing over half of global GDP set out 12-month action plan to help make clean technologies cheaper and more accessible everywhere.

BY CLIMATE CHAMPIONS | NOVEMBER 11, 2022

2/ Thinking Beyond COP27: Driving local actions in the BID

Key Insights from the Autumn Announcements

We want LOW Taxes and Sound Money...but overall the budget made grim reading at a time when finances are precarious, inflation is high and energy bills are rising!

- Energy costs according to Govt are 8 x historic average – is this a **one off or precursor for a new era**
- Energy bills to increase in 2023 as Chancellor reduces support to most
- £6bn in energy efficiency measures from 2025 – energy efficiency and energy self-sufficiency are key themes in-post Brexit world, but progress is slow
- Windfall taxes on energy company profits 35% - Shell threatening not to invest in energy future and renewable generators will be impacted – confusing messages
- Renewed existing commitments to COP26 –but onshore wind and solar farms major issue for govt.
- Electric vehicles no longer exempt from vehicle excise duty (2025), - this will impact on growth in EVs but not enough to replace fuel duty excise (£36bn)
- Sizewell C, HS2, smaller Northern Powerhouse rail, E-W rail and power gigabit to continue
- Tax relief on R+D for SMEs reduced from 130-86% and credits from 14.5-10% but expenditure credit increased for large enterprises – 13-20%

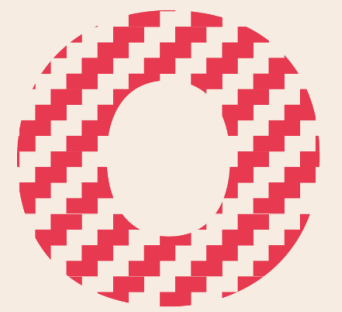
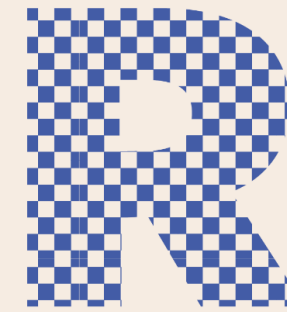
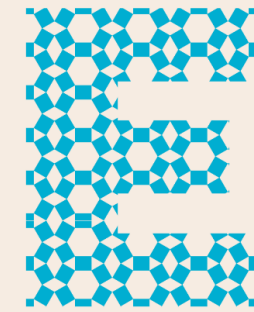


3/ Progress and Update from TLB

Our routemap

Businesses in the London Bridge Business Improvement District (BID) and Team London Bridge (TLB) have made an ambitious commitment: to make London Bridge part of a Carbon Neutral Southwark by 2030.

To achieve carbon neutrality by 2030, the London Bridge BID will need to implement a combination of four different types of actions:



Enabling Mechanisms



Governance



Capacity building



Financial capital



Data & information



Policies & strategies



Communal Projects



Heating/cooling district network



Investment in solar energy



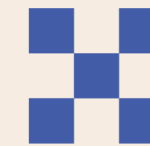
Changing refrigerants



Mobility hubs



Promoting the circular economy



Business-led Interventions



Maximise energy efficiency.



Invest in renewable energy



Eliminate waste



Promote active travel



Work with customers and supply chains.



Sustainable Transition Fund



Bridge the carbon gap



Invest in public spaces



Support community-led projects

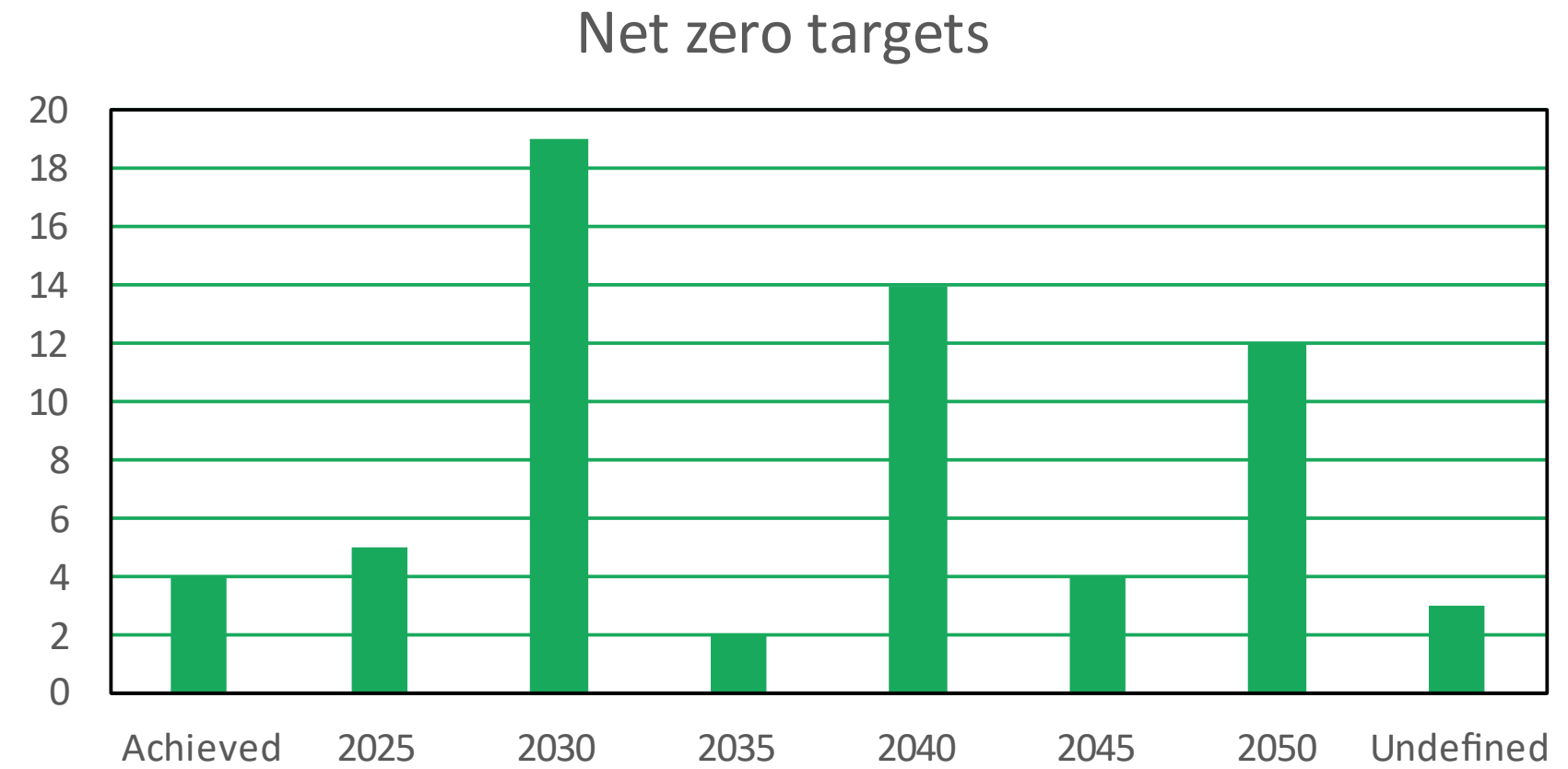
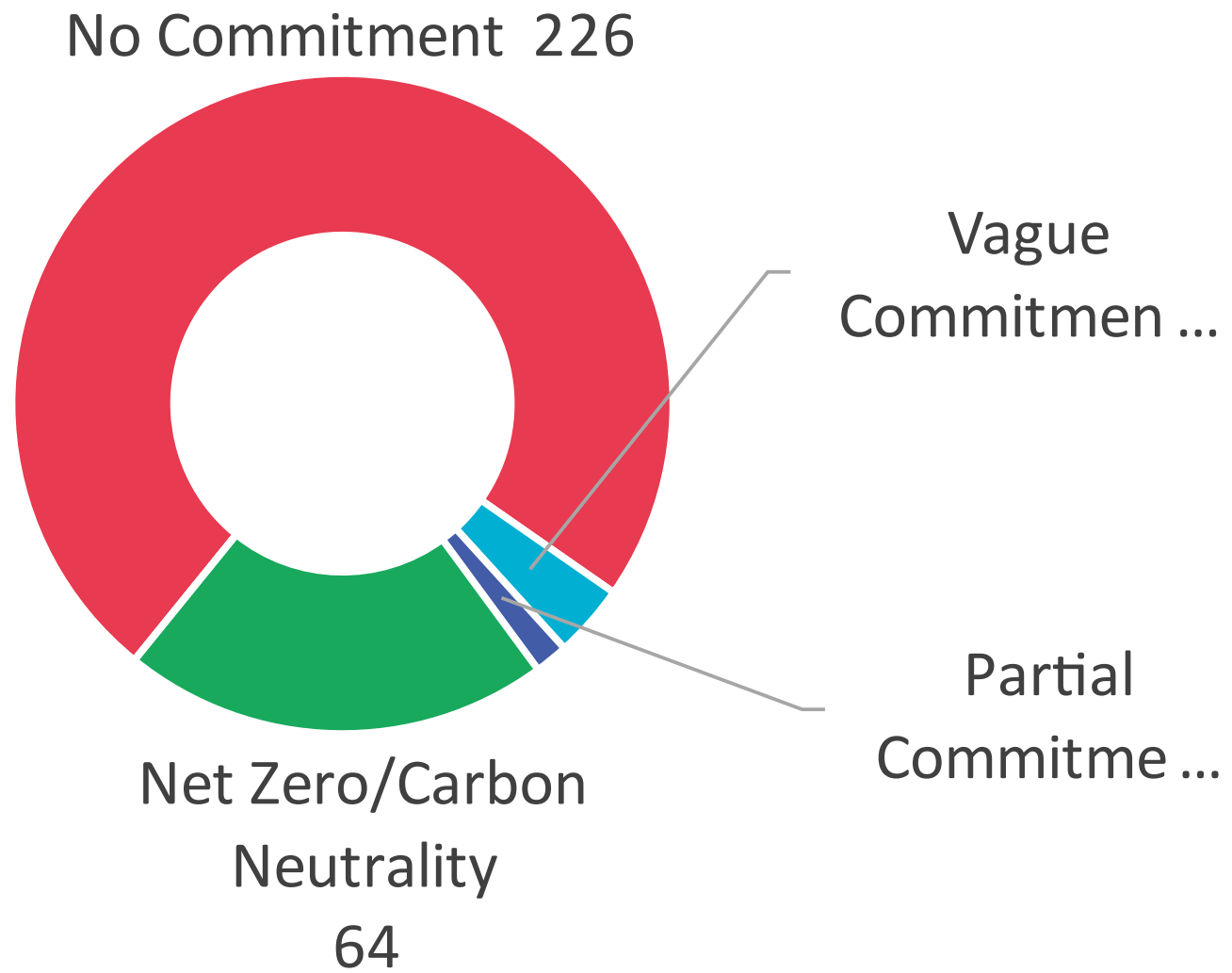


Improve health and wellbeing



Boost local resilience

Implementation Tracker



Sustainability Champions

We are recruiting Sustainability Champions and creating a Sustainability Champions Committee!

Become a London Bridge Sustainability Champion

- Galvanise support, maintain momentum, foster excitement and support implementation.
- Open to any members!

Join our Sustainability Champions Committee

- Core group of businesses to attend quarterly meetings, represent business community and guide implementation and outputs.
- Terms of Reference being drafted.
- Open to any members!
- Leadership opportunity.

Why should you become a Sustainability Champion?

- Enhance your business brand and reputation
- Showcase your efforts and inspire others
- Future-proof your business
- Benefit from Team London Bridge services to measure and improve your business footprint

Please contact Sofia sofia@teamlondonbridge.co.uk or Jack jack@teamlondonbridge.co.uk

Business Climate Challenge

250 businesses will take part across London to reduce their office emissions by 10% in one year.

In London 33% of emissions come from buildings. This is 65% in London Bridge.

Team London Bridge is a partner:

- 17 Businesses applied
- 16 spaces left



Bikes for Businesses

Over 150 businesses have made a switch to cargo bike deliveries since 2019 in SE1 area.

Get up to £1,000 subsidy to make a switch, by February 2023

- Courier
- Stationary
- Catering
- Laundry
- Trades
- Buy a bike

[New research](#) supported by TLB suggests a diesel van is 67 times more damaging than cargo bike when environmental costs are factored in.

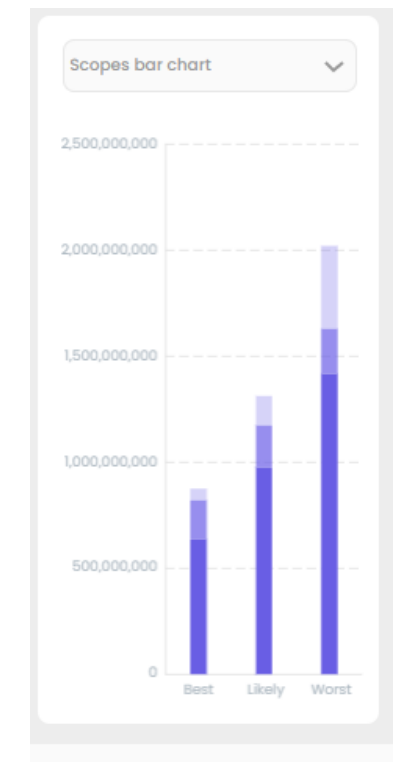
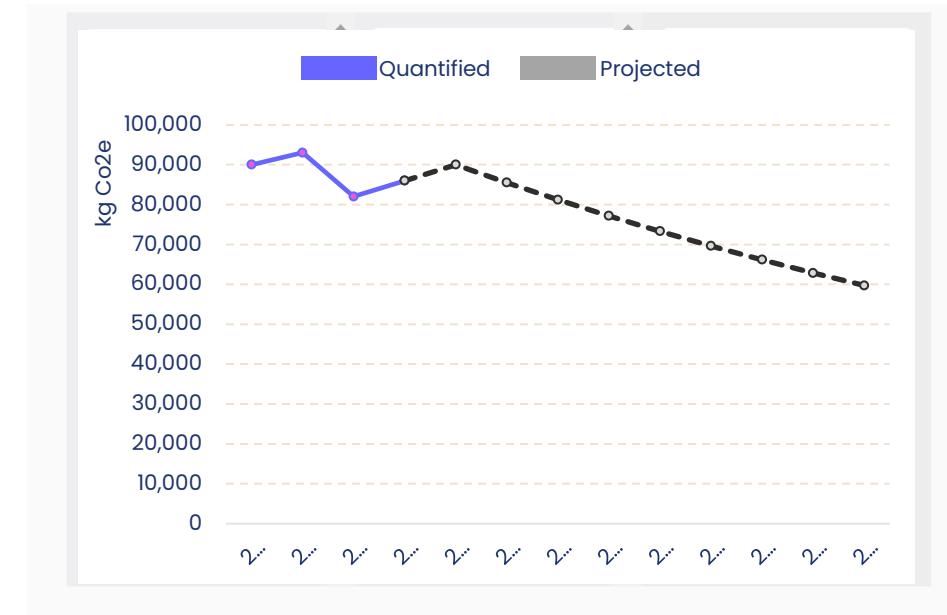
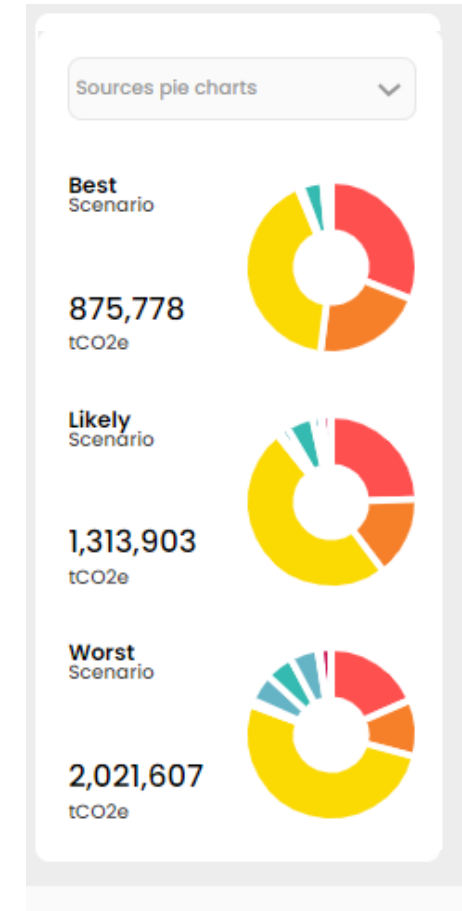


*Scan here to
register your
interest*



Carbon Baseline: Offers from Xtonnes

Businesses will have access to a profile to further reduce ranges



TLB will be able to see the aggregate implications to drive decisions

London Bridge Eco festival

17-23 July 2023

Working with Wayne Hemingway MBE and Potters Fields Park to create a focus for all the great work in the London Bridge area.

A festival about actions not words; immersing the audience in inspiring, creative ideas for ethical modern living to drive meaningful changes in everyday lives, building towards a greener future.

A series of walks and talks in the week building up to a festival celebration across our green spaces across the weekend.

We are looking for ways that our business community can be involved.

Contact Ellie@teamlondonbridge.co.uk



TEAM
LONDON
BRIDGE