

# WRITE UP

## CLIMATE ACTION LIVERY SEMINAR

26 January 2021



Thank you for signing up to attend the Climate Action Strategy seminar for Livery Companies held on 26 January 2021. This was held in response to the City of London Corporation's strategy launched in October 2020. Over 250 people signed up from a range of 50 different Livery Companies. The feedback was very positive that this topic was relevant to Livery Companies and their members. An astonishing 52 people volunteered to take part in working groups to follow up issues and another 23 offered to help with Pollinating London Together. These contacts will be followed up separately. Occasional follow ups with also be sent to those who wanted to be kept in touch.

This document is by way of summary of what took place, for those not able to attend or by way of reminder.

Six principal speakers provided a context for the discussions which was followed by Q and A and then breakout rooms on specific topics. The speakers each tackled a different aspect of this wide-ranging topic.

Gordon Masterton, Master Engineer gave a general overview of the issues around Climate Change, emphasising that whatever we plan, we need to understand and recognise the consequential impacts on all aspects of the City as an interdependent complex system. This was followed by Alderman Alison Gowman who spoke about the ambition and policies of the City of London Corporation. The Corporation aims to reduce carbon emissions by 2040 to "net zero". The upcoming COP26 conference in September in Glasgow will be a major driver of policies and "Green Finance" will be at the heart of the recovery. This is a key plank of the Lord Mayor, Alderman William Russell's work this year. These ambitions are to be shared by all in the Square Mile.

John Clink, Clerk to the Merchant Taylors, described the challenges and opportunities for companies that operated very old buildings. The route to 'net zero' includes negotiating with green electricity providers. Whilst there are heritage considerations, authorities are very sympathetic to green projects; fitting solar panels to an historic roof, for example. A detailed audit of every aspect of energy consumption is essential to reduce energy requirement not only through heating and lighting but especially energy hungry on-site catering. A move away from gas is a vital next step. Very strict waste management is needed to ensure maximum recycling including the waste cooking oil conversion to bio-fuel. There needs to be close collaborative working with power networks and drainage suppliers, recognising that as the City warms and storms get fiercer the challenges will grow.

Alderman Robert Hughes-Penney, Immediate Past Master of the Guild of Investment Managers, spoke about financial implications. Environmental, Social, and Corporate Governance (ESG) measuring the sustainability and societal impact of investment in a

company or business help to better determine the future financial performance of companies. All organisations therefore need to have a corporate “dashboard” to measure performance against ESG targets whilst there is however currently no standard taxonomy. It is therefore the responsibility of the investment manager within an organisation to report to its Board on the ESG performance of its investment policies.

Anthony Bickmore, Upper Warden Wax Chandlers spoke about the project, Pollinating London Together <https://www.pollinatinglondontogether.com/> which is a collaboration of some of the City of London's Livery Companies, initiated by the Wax Chandlers. Pollinating London Together is a team of professionals and business leaders, who all share an interest in sustainability and making London a better place for essential pollinators. This showed the current work of some Liveries and how historic trades are responding to climate issues.

Rob Casey, Master Water Conservator, explained the work already carried out by this Livery regarding water issues in the City. A particular collaboration was around the topic of single use plastics and the campaign for a Plastic Free City. Plastic water bottles have a carbon footprint many times greater than tap water. A poll of the attendees asking about the use of plastic water bottles resoundingly showed how successful that campaign had been amongst the audience.

Breakout rooms tackled issues such as transport, biodiversity, energy, property and financial investments.

The follow up to this event will include creating working groups to take forward the issues identified in order to provide help and guidance to Livery Companies. The breadth of the work will depend on the volunteers who have already kindly responded and further ideas and initiatives will be welcome. Indeed simply to garner knowledge of what is happening more widely will be useful for co-ordination. Please get in touch.

**Alderman Alison Gowman**