

Competitiveness Advisory Board

A public summary of the Competitiveness Advisory Board meeting held on 13 January 2022.

The Board held its second meeting with its full composition in January 2022. This meeting focused on seeking the views of the Board on how best to develop opportunities for UK to be a global destination for green and impact finance. In addition, the Board considered the factors in attracting further capital to the UK Green Tech and FinTech.

The Board received a report from the Executive Director of Innovation and Growth regarding the Corporation's approach to policy and promotion of UK sustainable finance offer. The following subjects were discussed in relation to the opportunities for green and impact finance:

- Building on the demonstration of UK leadership in sustainable finance demonstrated within international platforms and on how to finance a *Just Transition*
- Establishing the UK FPS sector as the go to partner on climate finance
- The importance of financing biodiversity and the provision of quality carbon removal products
- Build on social impact finance as an extension of climate finance
- The need to increase attention to financing green technology

The Board also discussed an update from the Executive Director of Innovation and Growth on opportunities in attracting more growth capital to UK Green Tech and FinTech. The Board considered the challenges in securing scale-up growth capital for technology businesses in the UK and noted the need to address the following points:

- The regulatory environment allowing for institutional investors to allocate more capital to tech businesses
- The importance that the economic ecosystem provides in terms of access to UK talent
- The opportunities for the City of London Corporation to celebrate tech entrepreneurs

The Board will meet next in May.

For any enquiries relating to the Competitiveness Advisory Board, please contact Richard.Holt@cityoflondon.gov.uk