

Appendix 1: Comparative Analysis of Climate Action Strategies

Summary

A comparative analysis of international cities, UK property companies, and UK local authorities highlights some areas where CoLC is a leader in climate action. These include ambitious targets across a comprehensive scope of emissions, backed up by transparent reporting and strong governance. However, there are areas where CoLC can learn from others – such as having a more comprehensive climate adaptation plan, enhanced community engagement, exploring innovative financial mechanisms, sector-specific strategies for hard-to-abate sectors, and better cross-boundary collaboration.

Introduction

The analysis focused on several key areas, with performance in each scored out of five:

1. Goals and targets
2. Scope and approach
3. Governance and leadership
4. Funding and financing
5. Implementation strategies
6. Engagement and collaboration
7. Performance metrics
8. Evaluation and reporting
9. Adaptation and resilience

Comparators were selected based on their relevance and the availability of comprehensive climate action data.

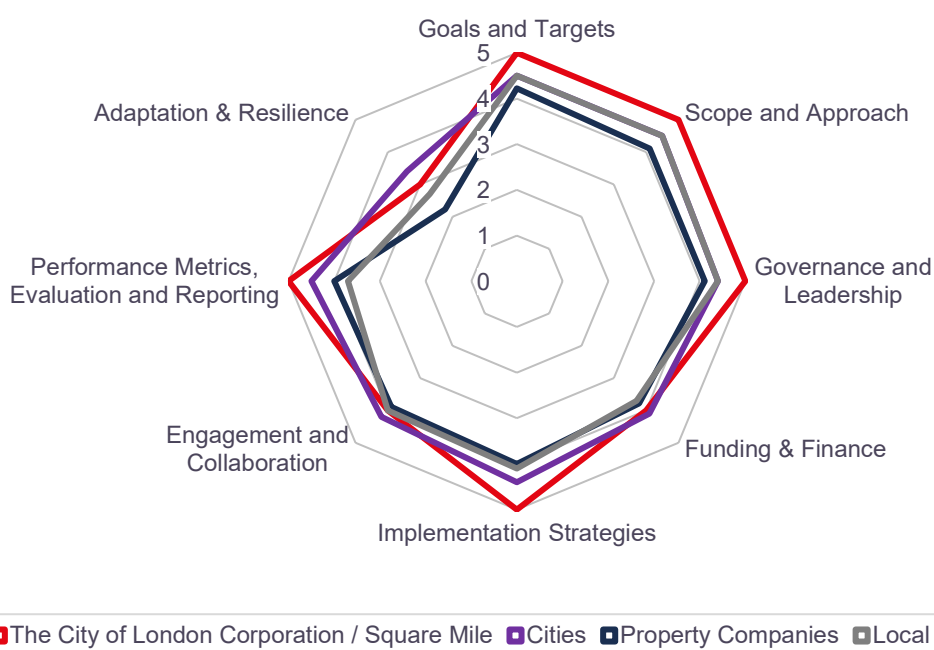
- Cities with low residential populations and a strong financial and professional services sector: Greater London, New York City, Singapore, Hong Kong, Frankfurt, Tokyo, Paris, Toronto, Amsterdam, Sydney.
- UK Property Companies with significant urban estates: British Land, The Crown Estate, Derwent London, Landsec, Unibail-Rodamco-Westfield, Grosvenor Group, Brookfield Property Partners, Lendlease, Hammerson.
- Local Authorities ranked highly by the Climate Scorecard assessment: Greater London, Westminster City Council, London Borough of Hammersmith & Fulham, London Borough of Merton, London Borough of Camden, London Borough of Islington, Edinburgh City Council, Bath and North East Somerset, London Borough of Hackney, Royal Borough of Kensington and Chelsea.

Comparative Analysis

Figure 1 below presents an indicative scoring of the City of London Corporation's Climate Action Strategy against average scores of climate strategies from UK local authorities, property companies and international cities.

The CAS scores highly and is ahead of the comparators in scope and ambition, reporting and governance. However, other cities and local authorities perform better on engagement and collaboration, where the local community has a vocal role in setting and delivering climate strategies.

Figure 1: Radial chart scoring the CAS against 7 metrics, alongside the average of selected UK property companies, local authorities and international cities



Adaptation and resilience have the broadest range and lowest scores across the assessment, with the CAS outperforming property companies and other UK local authorities, but doing notably less well than other cities.

Despite CoLC being one of the first local authorities to announce a fully funded strategy in 2020, the level of financing is lower than other cities and boroughs – set out in more detail in Table 1.

Table 1: Budget Comparison

Comparator	Annual Climate Action Budget (£)	Resident Population	Daily Visitor/Worker Population	Budget per Resident (£)	Budget per Daily Population (£)
Amsterdam	297 million	875,000	200,000	339	276
Toronto	752 million	2,960,000	400,000	254	224
New York City	1.6 billion	8,560,000	1,000,000	186	166
Singapore	1.1 billion	5,690,000	1,310,000	197	160
Sydney	109 million	512,000	500,000	213	108
Edinburgh City Council	66 million	527,000	200,000	125	91
Greater London	733 million	8,900,000	1,100,000	82	73
London Borough of Hackney	24 million	285,000	100,000	84	62
London Borough of Hammersmith & Fulham	12 million	185,000	100,000	66	43
Royal Borough of Kensington and Chelsea	10 million	156,000	100,000	64	39
Hong Kong	307 million	7,500,000	500,000	41	38

London Borough of Islington	10 million	242,000	100,000	41	29
Paris	86 million	2,140,000	1,000,000	40	27
City of London	11 million	8,000	500,000	1,416	23
London Borough of Camden	6 million	270,000	200,000	22	12
Frankfurt	10 million	750,000	350,000	13	9
Tokyo	44 million	14,000,000	2,500,000	3	3

Note: All data sourced from AI-supported research conducted in 2024. Data were estimated and may be derived from multiple sources. The daily visitor/worker population figures exclude residential figures. The Budget per Daily Population (£) includes both residents and daily visitor/worker populations. Data were not available for three of the assessed UK local authorities so were excluded.

Opportunities for Exploration

The following sets out initiatives in use in other cities, organisations or local authorities which might be of interest to the City of London Corporation in supporting delivery of the CAS.

Goals & Targets

- Internal Carbon Pricing Mechanism: Introduce a £75/tCO₂e internal carbon price for City operations and major procurements, with proceeds supporting climate initiatives, reviewed annually.

Scope & Approach

- Square Mile Value Chain Emissions Reduction: Launch an emissions reporting scheme for businesses and a Low-Carbon Business Accelerator for SMEs, similar to programmes seen in New York City.
- Circular Square Mile Initiative: Introduce a materials passport system and expanded Circular Procurement policy, tracking and incentivising the use of recycled materials, building on current Circular Economy pilot and inspired by Amsterdam's circular economy initiatives.

Governance & Leadership

- Climate Action Scrutiny Panel: Establish an independent panel for overseeing CAS implementation, with public hearings and diverse representation, inspired by Vancouver's Climate Accountability Panel.
- Climate Considerations in Decision-Making: Implement a mandatory Future Climate Impact Assessment for all major policy decisions, along with a Climate Resilience Checklist, similar to Singapore's environmental assessment protocols.

Funding & Financing

- Green Finance Leadership: Develop a Green Finance Leadership initiative to mobilise £1 billion in green investments, inspired by Climate Bonds.

Implementation Strategies

- Net Zero Pathways Programme: Launch a sector-specific decarbonisation programme and a Climate Tech Accelerator, akin to Copenhagen's climate start-up initiatives.

Engagement & Collaboration

- Square Mile Climate Alliance: Establish a collaborative platform for businesses, residents, and community groups, similar to the San Francisco Climate Action Coalition.
- Public Climate Action Hearings: Implement annual public hearings with Q&A sessions and publish departmental Climate Action Report Cards, similar to Stockholm's Citizen's Assembly on Climate.

Performance Metrics, Evaluation & Reporting

- Enhanced Climate Action Dashboard: Enhance the Dashboard with real-time data and AI-driven analytics, inspired by Barcelona's Sentilo platform.

Adaptation & Resilience

- Square Mile Adaptation Pathway: Develop a Climate Risk Atlas and mandatory future climate risk disclosure in planning applications, similar to New York City's FloodHelpNY.
- Climate Resilience Partnership: Establish a partnership with neighbouring boroughs for shared resilience projects, inspired by the Southeast Florida Regional Climate Change Compact.