

Committee(s): Policy and Resources Committee	Date(s): 16 October 2025
Subject: Annual progress update on Year 4 of Climate Action Strategy, and update on Year 5 Quarters 1 and 2	Public Report: For Information
This proposal: <ul style="list-style-type: none"> Delivers Corporate Plan 2024-29 outcomes 	Leading Sustainable Environment, Flourishing Public Spaces, Providing Excellent Services
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	Original budget envelope for CAS approved by Court upon adoption. Year 5 portion approved by Policy and Resources on 8 May 2025 & CBF Board on 10 July 2025.
Has this Funding Source been agreed with the Chamberlain's Department?	Yes
Report of:	Damian Nussbaum, Executive Director of Innovation and Growth and Senior Responsible Officer, Climate Action
Report author:	Kate Neale, Programme Director, Climate Action

Summary

In October 2020, the Court of Common Council approved an ambitious Climate Action Strategy (CAS): a transformative programme with a vision of creating a responsible, sustainable and competitive City. It sets out three interlinked primary objectives for the City Corporation and the Square Mile: to support the achievement of net zero emissions, to build resilience, and to champion sustainable growth.

This paper reports progress to the end of Year 4 (2024/25). Whilst we see positive progress towards our targets, there is notable risk to meeting net zero for our own operations in 2027. This is due to a combination of external and internal factors: despite over-delivering energy saving projects, the grid has not decarbonised as forecast and major Corporation projects have changed timelines. Efforts are redoubled and mitigating actions should bring us back on track, but the risk of not meeting the 2027 target remains high. We remain on track to meet net zero for our full value chain in 2040, supporting the Square Mile to reach net zero by 2040, and building resilience in our buildings and public spaces.

A public annual progress report will be published in October 2025 following the outcome of this committee report.

Recommendations

The Policy and Resources Committee are asked to:

- i. Note the progress and risks in the Climate Action Strategy Year 4 (2024/25) annual progress update.

Main Report

Background

1. In October 2020, the Court of Common Council approved an ambitious Climate Action Strategy (CAS): a transformative programme with a vision of creating a responsible, sustainable and competitive City. It sets out three interlinked primary objectives for the City Corporation and the Square Mile: to support the achievement of net zero emissions, to build resilience, and to champion sustainable growth.
2. The CAS sets out 4 ambitious targets:
 - Achieve net zero in the Corporation's operations (scopes 1 & 2) by 2027;
 - Achieve net zero across the Corporation's full value chain (scopes 1, 2 & 3) by 2040;
 - Support net zero in the Square Mile by 2040;
 - Build climate resilience in our buildings, public spaces and infrastructure.
3. The Court approved an original funding envelope of £68m to deliver the Strategy through to 2027, with each year's budget subject to confirmation. Upon adoption, it was agreed that Service Committees and Policy and Resources Committee receive updates on progress and expenditure.
4. A portfolio of work is based on detailed plans for 12 programmes, spanning six departments. Annual plans are approved by Programme Boards at operational level with oversight by relevant Service Committees at Member level. These are reported into Policy and Resources as a summary portfolio.
5. Policy and Resources approves annual budget drawdown against the original envelope for City Fund and City's Estate. City Bridge Foundation (CBF) funds are approved by the CBF Board but are included here for illustrative purposes and to demonstrate combined commitment between CBF and the City Corporation. Decisions relating to CBF are made within their independent governance arrangements.
6. The Year 5 (Y5) portfolio of work and associated budget was approved by this committee on 08 May 2025 for the City Fund and City's Estate. The CBF budget was approved by the CBF Board on 10 July 2024. Across all funds, a total Y5 budget for both capital and revenue of £29m was approved under the original budget

envelope.

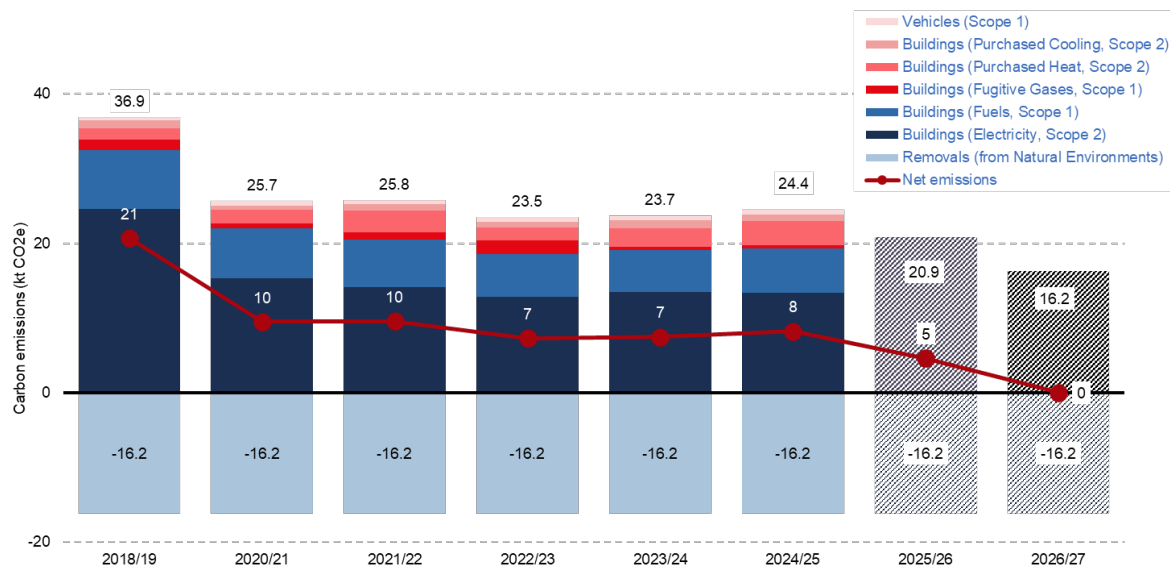
Progress Against Targets

7. The CAS sets out 4 ambitious targets, detailed in paragraph 2, which support sustainable growth in the City. Every year we conduct a thorough emissions assessment, which is independently audited, and assess progress against 2027 and 2040 targets.
8. The public [Climate Action Dashboard](#) provides a comprehensive view of CAS progress, reporting 66 KPIs detailing progress in all areas of the Strategy - due to be updated on 15 October. Additionally, a public annual progress report will be published on 20 October 2025, following the outcome of this committee report.
9. Actions and progress in 2024/25 saw the City Corporation recognised both nationally and internally for climate leadership. The City Corporation ranked among the top three UK Local Authorities in Climate Scorecards. Internationally, the City of London achieved a prestigious 'A List' rating, placing in the top 15% of cities globally. In 2025/26 to date we have been shortlisted for 18 awards, winning 3 so far – most recently in September for Green Public Sector Organisation of the Year in Green Awards UK 2025. 10 remaining are yet to be announced.

Target: Achieve net zero in own operations by 2027

10. Our 2024/25 operational interim target was a net reduction of 67% against the 2018/19 baseline. We achieved a 60% net reduction – an increase of 1 ktCO₂e from last year.
11. Figure 1 shows performance to date, indicating how our different emissions sources have changed over time, and sets out our interim targets on the pathway to net zero in our own operations by 2027.

Figure 1: Performance to date to net zero in our own operations by 2027



12. The emissions increase was primarily due to 2024/25 being 11% colder than 2023/24 – which meant heating demand led to a 6% increase in gas consumption and 20% increase in Citigen heat. Technical issues at Citigen also led to a 5% increase in their emissions factor. Although previous electricity reduction projects delivered some savings, they were outweighed by increased demand associated with the success of return to office working, resulting in only a 0.5% decrease in electricity-related emissions.
13. In setting our original pathway to Net Zero (see Appendix 1), two key assumptions were identified as critical to achieving the 2027 target:
 - a. The national grid would decarbonise as per our conservative estimates, based on Government data. The grid has only delivered a third of its predicted savings – albeit this is expected to significantly improve in the next couple of years.
 - b. City Corporation major asset projects (such as Guildhall Refurbishment, Barbican Renewal and Market Relocation) deliver as planned, contributing substantial emissions reductions. These have since been delayed/cancelled and will not deliver savings before 2027.

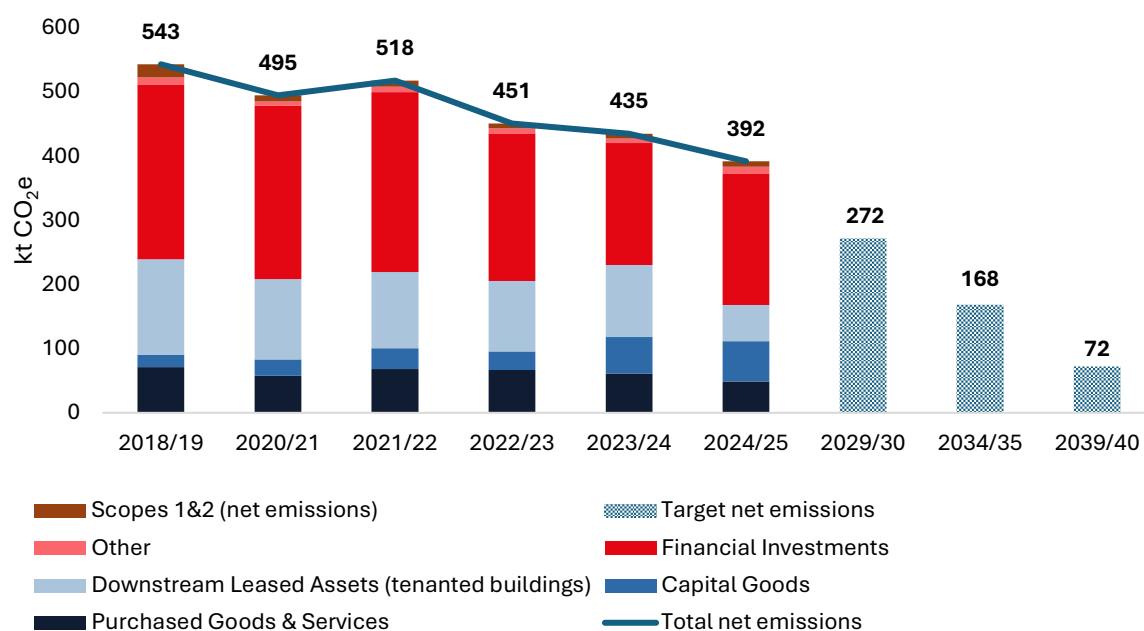
The significant impact of these two areas means we have no buffer, and are vulnerable to unpredictable externalities such as the weather.
14. CAS energy projects have already delivered 30% more than originally planned in 2020, within the same budget envelope, but more works are needed to compensate for the lack of grid decarbonisation and changing timelines of major projects.
15. We need to reduce our emissions by a further 8 ktCO₂e by 2027 to reach net zero, as set out in Figure 1. These savings are expected to come from five areas:

- a. Capital works currently planned in the Operational Property Portfolio, Housing, and Cyclical Works Programme are expected to deliver 1.88 ktCO₂e of emissions reduction.
 - b. 28% total reduction in the grid emissions factor. A 15% reduction has already been announced for 2025/26, and further reductions are expected in 2026/27 as per government forecasts.
 - c. 47% reduction in Citigen's emissions factor, contractually agreed with the provider.
 - d. 5% year-on-year gas and electricity reduction in buildings through Departmental Emission Reduction Targets.
 - e. 3% reduction in heat and cool demand from Citigen through efficiency interventions.
16. If the National Grid and Citigen decarbonise as expected, and all planned capital works are delivered on time, we should reach net zero. If works are not all delivered as planned, or the energy supply decarbonisation under-performs, we have no buffer and risk missing net zero in March 2027. If we do not hit net zero by March 2027, it is likely that we would meet it by 2028. We will still likely be the first London Borough to reach net zero for all operational emissions.
17. Our operational net emissions (scope 1 and 2) comprise only 6% of our total value chain footprint (scope 1, 2 & 3), which is targeted to reach net zero by 2040.

Target: Achieve net zero across the Corporation's full value chain by 2040

18. In 2024/25, we achieved a 28% reduction in net emissions since the 2018/19 baseline – just shy of our first interim target of an ambitious 31% reduction. Figure 2 shows performance to date, indicating how our different emissions sources have changed over time, and sets out our interim targets on the pathway to net zero in our full value chain by 2040.

Figure 2: Performance to date and pathway to net zero for the Corporation's value chain by 2040



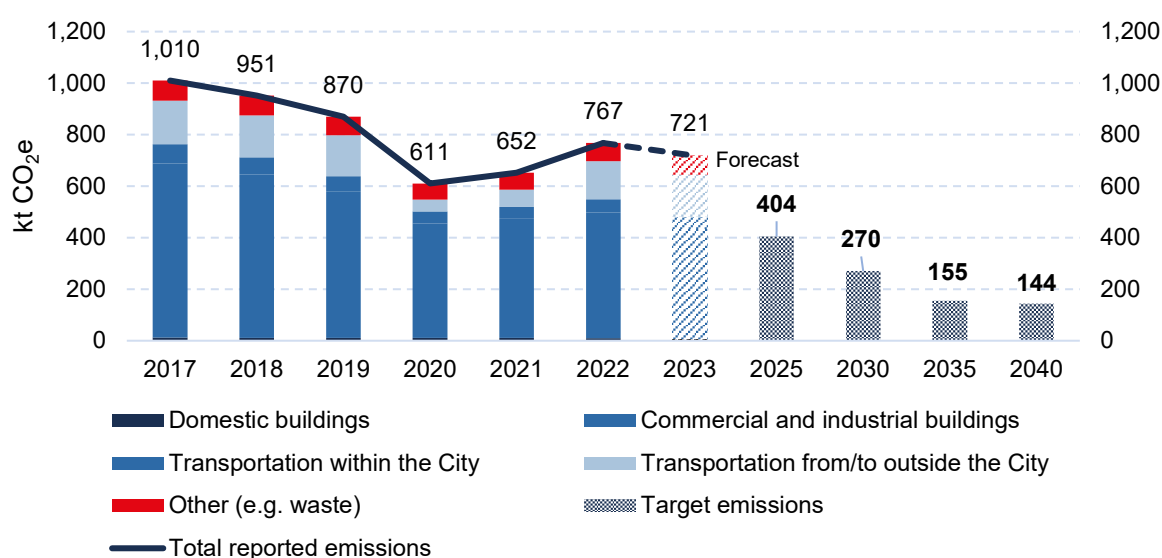
19. Financial investments account for half of the City Corporation's emissions. This year we reduced absolute emissions from financial investments by 25% since the baseline, meeting our first interim target. This was in part due to divestment to fund major building projects. However, there was an 8% increase year-on-year, with emission intensity increasing in 3 major funds. Engagement with Fund Managers continues, to support net zero goals and promote industry transparency.
20. The Corporation's total year-on-year reduction was hampered by a 10% increase in capital goods emissions (our commissioned building developments and major refurbishments). This is the second consecutive annual rise, which is expected given the multiyear nature of large-scale works such as the One Salisbury Square development and energy efficiency estate upgrades. Most projects comply with our Sustainable Design Standards, ensuring they are future-ready. We are enhancing emissions tracking to better reflect specific materials, improving future insights and supporting ongoing reductions through sustainable practices.
21. This year, improved data quality provided a more accurate view of emissions. By tracking accurate energy use of our tenants in the ground lease investment property portfolio, emissions from downstream leased assets dropped by 50%. More accurate data does sometimes result in increases – as seen in the City Corporation's waste emissions, which rose by 50% year-on-year. Enhanced clarity enables us to better target our efforts for future reductions.

Target: Support net zero in the Square Mile by 2040

22. For the Square Mile 2040 net zero goal, the first interim target is a 60% reduction by

2025 against the 2017 baseline. The latest data (2022) shows a 24% reduction against the baseline, an 18% increase on 2021 – expected with the recovery from COVID-19. Despite this, we are still on track to reach net zero in 2040. Figure 3 shows performance to date, indicating how our different emissions sources have changed over time, and sets out interim targets on the pathway to net zero.

Figure 3: Performance to date and pathway to net zero for Square Mile by 2040



23. The principal driver of the 2022 increase was a continued rise in activity after the 2020 COVID-19 lockdown, in particular from commercial and industrial buildings, and transport outside of the City. However, they remained 10% lower than 2019, the last full pre-pandemic year, indicating sustained progress despite fluctuations.
24. For the first time, provisional estimates for 2023 are included in Figure 3, offering a more current view of progress. This helps assess the impact of our actions and more responsive decision-making as a result. Preliminary data shows a 29% reduction in emissions since the baseline, marking the first annual reduction since the 2020 COVID-19 lockdown. The largest decrease since 2022 is in commercial and industrial buildings – starting to show the impact of Corporation policies in the Square Mile.

Target: Build climate resilience

25. The City Corporation is continuing to prepare buildings, infrastructure and open spaces for warmer, wetter winters and hotter, drier summers, responding to six key climate-related risks likely to affect the Square Mile:
 - Flooding
 - Overheating
 - Water stress
 - Biodiversity loss
 - Pests and diseases
 - Trade, food and infrastructure

26. Since April 2021, 186 street trees have been planted in the Square Mile alongside

17,200m² of improved climate-resilient greening. These initiatives help mitigate risks associated with overheating, surface water flooding, and biodiversity loss. Additionally, these measures provide numerous co-benefits ranging from improving wellbeing of workers and residents, creating outdoor social places and supporting a more attractive City which increases visitor numbers.

27. Streets with tree greening have been recorded with temperatures up to 6°C cooler than streets without– providing evidence that this approach is delivering the heat resilience intended.

28. The 2024 London Climate Resilience Review, commissioned by the Mayor of London, recognised the leadership shown by the City Corporation but that there is still much to do to prepare The City and London for the impacts of climate change.

Progress Against Delivery Plans

29. Appendix 2 sets out key actions planned for Year 5 (2025/26) across the CAS, highlighting completed initiatives and those which are delayed.

30. Figure 4 summarises the delivery status of the 12 programmes delivering Climate Action, against their Year 5 plans:

Figure 4: RAG status of CAS Programmes as of September 2025

Target supported	Programme	Q1	Q2
Net zero by 2027	Operational Properties and Housing (Landlord areas)	Amber	Amber
	Carbon Removals and Land Management	Green	Green
Net zero by 2040 (CoLC)	Capital Projects (Design Standards)	Amber	Amber
	Investment Properties	Green	Green
	Purchased Goods and Services	Green	Green
	Financial Investments	Green	Green
Net zero by 2040 (Sq Mile)	Square Mile	Amber	Amber
	Transport	Green	Green
Climate Resilience	Resilient Buildings	Amber	Amber
	Cool Streets and Greening	Green	Green
	Mainstreaming Resilience	Green	Green
All	Strategic Implementation Support	Green	Green

31. Programmes are rated from Green to Red indicating their progress with Year 5 actions. Progress against actions does not necessarily mean progress against net zero targets.

- Green rated programmes are on track to complete actions planned for Year 5.
- Amber rated programmes have one or more actions delayed.

- Red rated programmes have actions meant to be initiated in Year 5 but have not yet started.

32. Programmes marked as Amber are being supported to increase momentum, with special emphasis on actions relating to the 2027 net zero target.

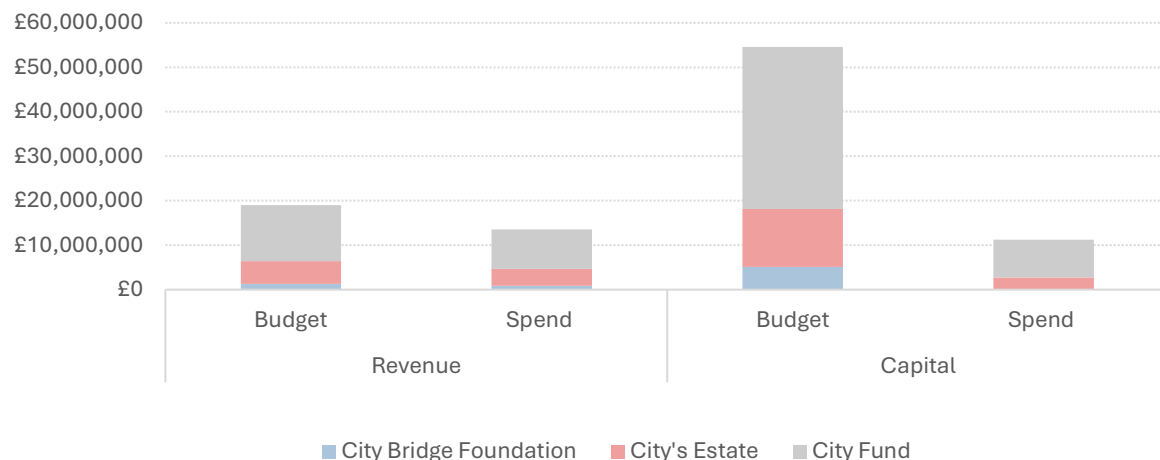
Change Control

33. No changes in timing, scope, or budget are required for Member decision at this time.

Financial Update

34. To the 31 August 2025, 36% of the total £68m budget has been spent (£24.7m), generating £31.6m in avoided cost. Figure 5 summarises the financial position of the CAS from inception, split by capital and revenue, and by Fund. More detail can be found in Appendix 3.

Figure 2: Total CAS portfolio budget (April 2021-March 2027), and spend to date (April 2021 - August 2025), split by capital and revenue and by Fund



35. Of the £29m budgeted for 2025/26, £6.4m has been spent and a further £9.4m has been committed. Remaining spend will be in Quarters 3 and 4 where appropriate.

36. In addition to the avoided cost set out in paragraph 34, we have identified £1.27m in realised savings from the energy bill and circa £70k from energy generated income, to sit in the revolving financial mechanism. This will be re-invested in operational energy saving capital works to deliver the CAS targets.

Risk

37. The Corporate Risk Register recognises the risks posed to the Corporation and City from climate change, including both physical risk from more extreme weather events, and the risks associated with a transition to a low-carbon economy (CR30). Mitigating actions are primarily addressed by the Climate Action Strategy, and supported by other areas of work in sustainable finance, as detailed in Appendix 4. The current risk rating is Amber 12 (4 major x 3 possible), with a target risk score of Amber 6 (2 serious x 3 possible) reflecting the fact that climate change is inevitable and impacts cannot be entirely mitigated.
38. A portfolio level risk log is also updated regularly. A summary of the most pressing risks include:
- a) Slower than forecasted decarbonisation of the National Grid or Citigen, requiring additional efficiency works to meet net zero in 2027 or risk missing the target.
 - b) Operational limitations delaying delivery of energy efficiency works (including regulation, planning and technical constraints). This would mean not hitting the 2027 net zero target and delay energy savings.
 - c) Changing international guidelines and regulations on the definition of net zero for a Corporation and a City will require us to update our pathways and plans over time.
 - d) Upcoming changes to Local Government pension management in the UK might mean this element of our emissions is excluded from our net zero target – to be confirmed at a future juncture when the impact of new regulations is clear.
 - e) Deployment of heat networks in the City is crucial to reaching net zero. There is currently insufficient heat supply to meet all demand, requiring significant collaboration across London to secure greater supply.

Corporate and Strategic Implications

39. Strategic implications – The CAS supports delivery against four outcomes in the Corporate Plan 2024-29:
- Leading Sustainable Environment
 - Vibrant Thriving Destination
 - Flourishing Public Spaces
 - Providing Excellent Services
40. The CAS builds upon existing strategies and policies, including: The Responsible Business Strategy 2018-23, the City Procurement Strategy 2020-24, the Local Plan 2015 (and draft City Plan 2040), the Transport Strategy 2018-44, the Air Quality Strategy 2025-30, the Local Flood Risk Management Strategy 2021-27, the

Biodiversity Action Plan 2021-26, the Responsible Investment Policy, the Transition to a Zero Emission Fleet Policy, the Renewable Electricity Policy & Sourcing Strategy and related campaigns, such as Plastic Free City. It is aligned to ongoing reviews of our financial and property investment portfolio.

41. Risk Implications – To manage the Strategy risk effectively, all programmes have a risk register and the overall risks of climate change are controlled through a Corporation level risk CR30 as described in paragraph 37.
42. Equalities Implications – A Test of Relevance was undertaken on the CAS and several positive impacts were identified for five protected groups - age, disability, race, pregnancy/maternity and gender. These include a reduction in air pollution, physical public realm improvements and increased indoor comfort levels, and lower fuel poverty. No negative impacts were identified. A mid-year review of the initial Test of Relevance findings was conducted, confirming that the results remain unchanged. Impacts will be investigated and assessed on an ongoing basis in conjunction with the delivery of the CAS portfolio of work.
43. Climate implications - The CAS focuses on reducing climate risk through reduction of emissions and preparing for the impacts of climate change. The lack of sufficient progress to the 2027 net zero target however poses an ongoing climate implication and risk, having potential reputational impacts.
44. No new resourcing, legal, or security implications arise from the recommendations in this report.

Conclusion

45. The Climate Action Strategy is a globally-recognised, leading approach to mitigating the impacts of climate change, and creating a responsible, sustainable and competitive City. We are on track to meet 2040 targets but there remains a high risk that we might not reach the 2027 target to be net zero for our own operations. Mitigating actions continue but success relies on timely decarbonisation of the National Grid and completion of our planned capital works. A public report of progress will be published following the outcome of this paper.

Appendices

- Appendix 1 – Pathway to Net Zero as set in 2020
- Appendix 2 - CAS Year 5 Portfolio Highlights
- Appendix 3 – Financial Analysis
- Appendix 4 – CAS Portfolio Risk Register

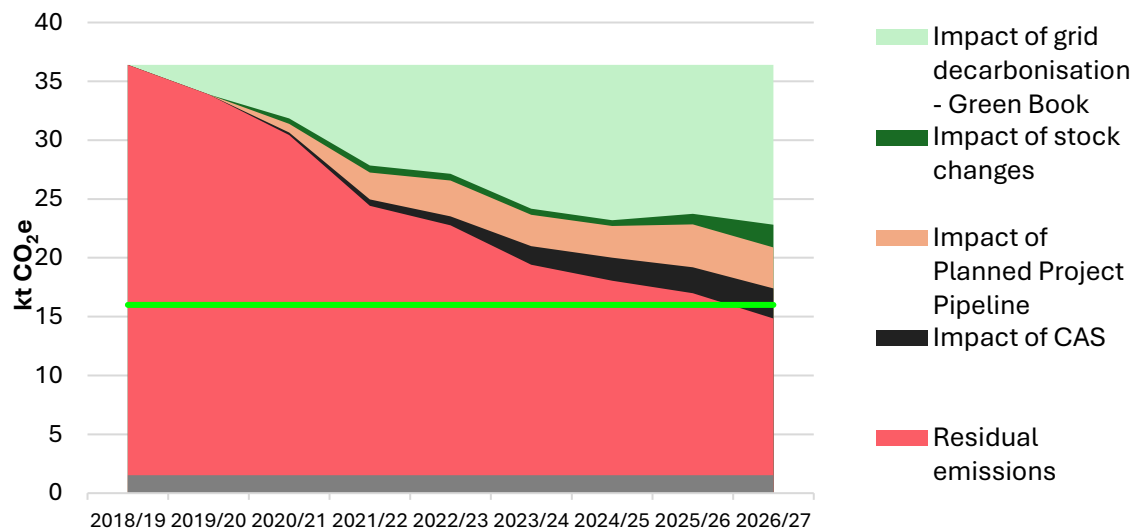
Kate Neale

Programme Director, Climate Action

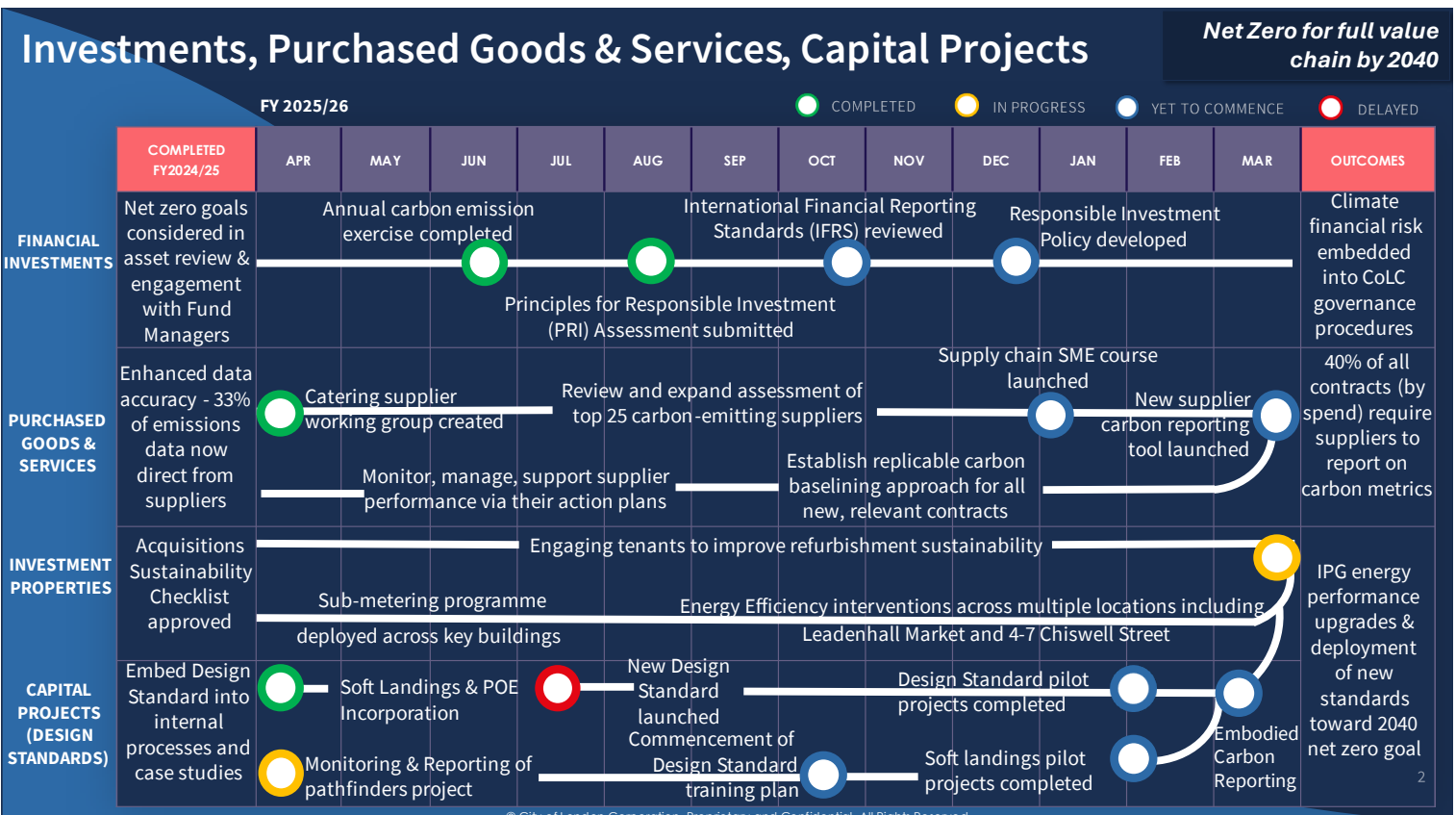
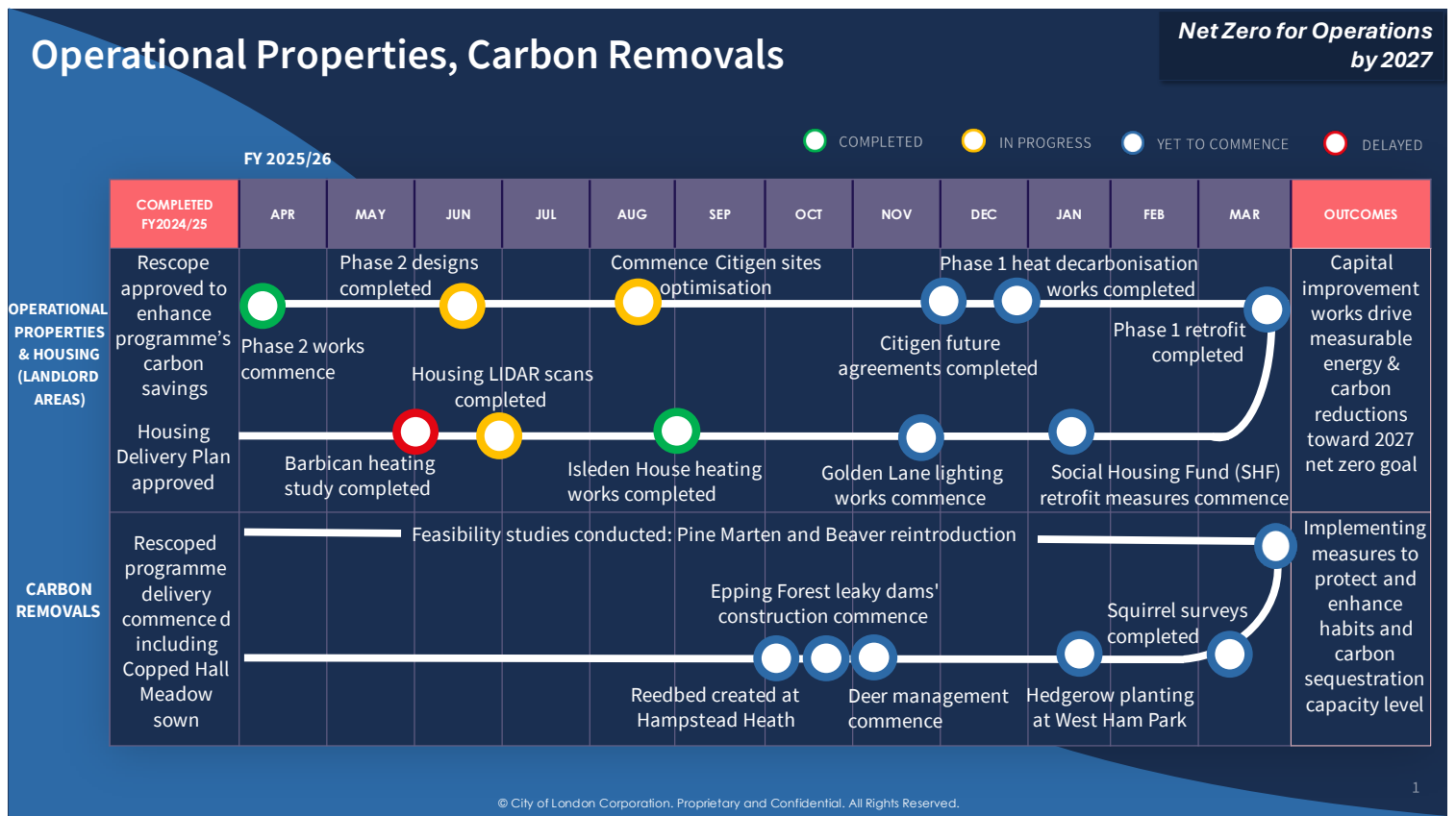
E: kate.neale@cityoflondon.gov.uk

Appendix 1: Pathway to Net Zero as set in 2020

In setting our original pathway to Net Zero in 2020 two key assumptions were identified as critical to achieving the 2027 target: The national grid would decarbonise, and City Corporation major asset projects (such as Guildhall Refurbishment, Barbican Renewal and Market Relocation) deliver as planned. The significant impact of these two areas underdelivering means we have no buffer, and are vulnerable to unpredictable externalities such as the weather.



Appendix 2: CAS Year 5 Portfolio Highlights

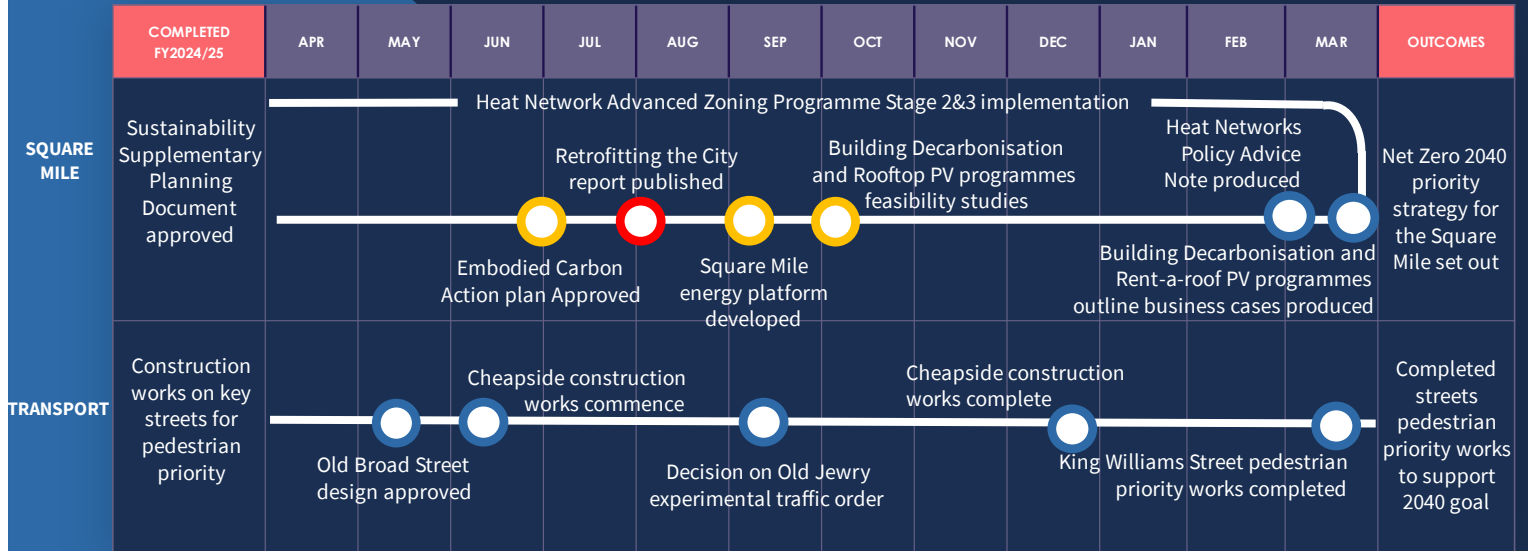


Square Mile, Transport

Net Zero for Square Mile by 2040

FY 2025/26

COMPLETED IN PROGRESS YET TO COMMENCE DELAYED



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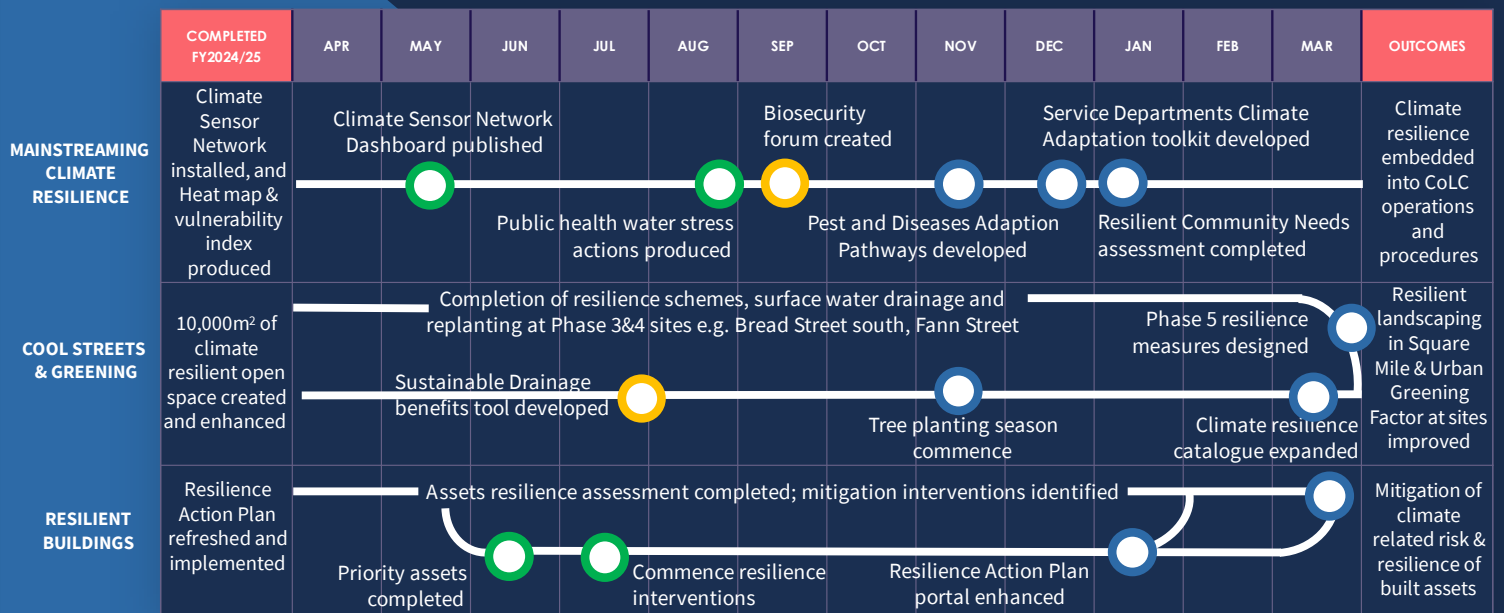
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Mainstreaming Climate Resilience, Cool Streets & Greening, Resilient Buildings

Climate Resilience

FY 2025/26

COMPLETED IN PROGRESS YET TO COMMENCE DELAYED



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Appendix 3: Financial Analysis

Total Portfolio Budget and Spend in Years 1-4 (2021/22 to 2024/25)

		City Bridge Foundation	City's Estate	City Fund	Total
Revenue	Portfolio Budget (2021-2027)	£1,262,617	£6,254,647	£13,104,708	£20,621,972
	Spend to 31/03/25	£772,758	£3,194,790	£7,244,427	£11,211,975
Capital	Portfolio Budget (2021-2027)	£5,020,808	£11,222,456	£36,181,487	£52,424,751
	Spend to 31/03/25	£0	£1,470,933	£7,095,430	£8,566,363

Note this includes capital budget from CBF (subject to approval), which is outside of the original budget envelope of £68m.

Year 5 (2025/26) Budget and Spend to Date

Programme Name	Revenue		Capital		
	Budget	Spend	Budget	Spend	Committed
Strategic Implementation Support	£1,135,500	£768,637	£1,141,778	£40,700	£0
Net zero for CoLC operations by 2027					
Operational Properties and Housing (Landlord areas)	£804,000	£449,434	£9,741,000	£1,974,531	£4,212,568
Carbon Removals and Land Management	£123,300	£117,279	£1,133,229	£140,369	£80,680
Net zero for full CoLC value chain by 2040					
Investment Properties	£475,000	£145,372	£5,062,100	£151,430	£2,516,677
Capital Projects (Design Standards)	£110,000	£160,437	£90,000	£105,793	£0
Financial Investments	£97,300	£0	£0	£0	£0
Purchased Goods and Services	£262,500	£88,995	£0	£0	£0
Net zero for Square Mile by 2040					
Square Mile	£691,250	£484,959	£733,750	£0	£0
Transport	£0	£0	£1,310,000	£154,320	£93,114
Climate Resilience					
Cool Streets and Greening	£590,000	£0	£2,762,573	£1,321,918	£2,523,574
Mainstreaming Resilience	£2,500	£110,118	£0	£0	£0
Resilient Buildings	£49,900	£49,380	£2,743,620	£102,520	£0
CAS Programme Total	£4,341,250	£2,374,611	£24,718,050	£3,991,582	£9,426,613

Note Year 5 spend is correct to 31 August 2025.

Note that across several Programmes, costs are accrued in Revenue before being journalled to Capital – making some cost lines look overspent when they are not.

Appendix 4: CR30 – Impact of Climate Change

Code	CR30
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Title	Impact of Climate Change
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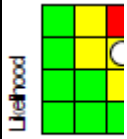

Description	<p>CAUSE: The Corporation is under pressure from both the physical impacts of climate change and the transition to a low-carbon economy. Climate change is leading to hotter, drier summers, warmer, wetter winters, rising sea levels, and more extreme weather events. To mitigate the worst potential impacts of climate change, the Paris Agreement (a legally binding international treaty) aims to limit the global average temperature increase to well below 2&deg;C above pre-industrial levels, with efforts to cap the rise at 1.5&deg;C.</p> <p>RISK EVENT: Changing weather patterns in the City of London may result in heat stress, flooding, water scarcity, biodiversity loss, increases in pests and diseases and disruption to food, trade and infrastructure. The Square Mile's dense urban environment and aging infrastructure could amplify these climate impacts. As the global drive to reduce emissions transforms the economic landscape, we are seeing tightening regulation, changing investor preferences, and technological disruption.</p> <p>EFFECT: The combination of physical and transition risks could lead to significant financial impacts through increased operational costs, stranded assets, reduced investment returns, and reduced attractiveness of the City. The Corporation's reputation and influence could be damaged if it fails to demonstrate leadership in both climate resilience and low-carbon transition, potentially weakening London's position as a sustainable financial centre.</p>
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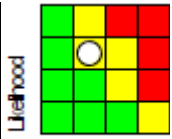
Category	
Risk Level	Corporate

Approach	Reduce
Risk Owner	Damian Nussbaum

Department	Innovation and Growth
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Committee	Policy and Resources Committee
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Current Risk Assessment, Score & Trend Comparison	 <p>12</p>  <p>Constant</p>
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Target Risk Assessment & Score	 <p>6</p>
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Likelihood	Possible
Impact	Major
Risk Score	12
Review Date	29-Aug-2025

Likelihood	Possible
Impact	Serious
Risk Score	6
Target Date	31-Mar-2027

Latest Note	Progress continues on actions which mitigate climate change (working toward net zero emissions for the Corporation and City), and adapt to its impacts (building our climate resilience). Risk remains the same.
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Actions related to this risk:

Ref No:	Title	Action Description	Action Owner	Due Date	Progress	Latest Note
CR30a	Decarbonising our operational and investment asset portfolios	As part of our Climate Action Strategy, we are aiming to achieve net zero for our own operations by 2027 and full value chain by 2040. Operational assets comprise over 95% of our operational footprint. Investment assets (both commercial and residential) comprise 25% of our total footprint. Decarbonising these portfolios is achieved through investment in energy efficiency measures, low carbon heat, and onsite renewable energy generation.	Kate Neale	31-Mar-2027	50%	Investment in decarbonisation activities is accelerating as forecast with significant investment in several assets in autumn 2025.
CR30b	Decarbonising and reducing climate risk in financial investments	As part of our Climate Action Strategy, we are aiming to achieve net zero for our full value chain by 2040. Emissions from our financial investments (across all Funds) comprise over 40% of our total footprint. Emissions reductions are achieved through engagement with Fund managers and	Kate Neale	31-Mar-2027	30%	Investment strategies are under reassessment currently across several Funds, and identifying new opportunities to align with net zero and improve climate resilience.

		strategic alignment with lower carbon, lower risk investments.				
CR30c	Decarbonising our supply chain	As part of our Climate Action Strategy, we are aiming to achieve net zero for our full value chain by 2040. Emissions from our supply chain comprise nearly 25% of our total footprint. Emissions reductions are achieved by setting requirements of suppliers to measure and reduce their own emissions. In addition, our Net Zero Design Standard tackles the embodied carbon in our construction, and our Circular Economy Strategy enables emission reduction from waste.	Kate Neale	31-Mar-2027	35%	Work with suppliers continues, especially through programmes such as Heart of the City's climate course. Whilst updated Sustainable Design Standards are being rolled out, there remains risks to decarbonising construction, measurement and impact.
CR30d	Decarbonising the City	As part of our Climate Action Strategy, we are aiming to achieve net zero in the Square Mile by 2040. Over 70% of emissions from the City come from commercial buildings, with the remainder largely from transport. Emissions reductions from City buildings can be achieved through tighter planning controls, enabling a change to energy infrastructure (such as heat networks), enabling wide-spread asset investment in energy efficiency, and supporting the Circular Economy. Transport emissions are tackled through pedestrianisation programmes, anti-idling campaigns and working in partnership with TfL.	Kate Neale	31-Mar-2027	25%	Emissions data for 2022 and 2023 shows a reduction in City emissions following COVID recovery - indicating impact of COLC policies. Focus continues on the biggest areas of opportunity: heat network expansion as part of the government's Advanced Zoning Programme, and planning policy interventions (Sustainability SPD).
CR30e	Supporting nature	As part of our Climate Action Strategy, we	Kate Neale	31-Mar-	50%	We continue to invest in

	recovery and carbon sequestration in open spaces	are supporting nature and biodiversity recovery in the City and Corporation's open spaces. This focuses on protecting carbon sequestration from climate change, and increasing sequestration capacity of soils and plants. The sequestration capacity is fundamental to achieving net zero by 2027, balancing out the Corporation's emissions.		2027		biodiversity supporting activities, and will be reassessing sequestration rates in late 2025.
CR30f	Increasing climate resilience in Corporation assets & open spaces	As part of our Climate Action Strategy, we are increasing resilience of the Corporation's buildings and open spaces. This includes protecting open spaces from climate risk including drought and forest-fire, and surveying Corporation assets to plan targeted interventions to mitigate impacts of flooding and overheating risk.		31-Mar-2027	35%	Detailed asset resilience plans have been created for top 5 most at risk assets. Resilience training and measures proved successful over summer in battling wildfires.
CR30g	Increasing climate resilience in the City	As part of our Climate Action Strategy, we are increasing resilience of the public spaces and infrastructure in the Square Mile. This includes doing extensive surveying of the above and below ground infrastructure to inform opportunities for intervention, and deploying street-level interventions to mitigate flood and overheating risks.	Kate Neale	31-Mar-2027	50%	Work continues to install sustainable flood management systems and street planting through 'blue and green corridors'. Summer heatwave communications were successful, engaging audiences in health-protecting behaviours.
CR30h	Supporting skills for low carbon economy	The Corporation supports green skills across its functions and stakeholders. The Education Strategy Unit in DCCS leads an Environmental & Outdoor Learning	Kate Neale	31-Mar-2026	60%	The Skyline Skills Hub has had strong engagement since launch, with the website attracting a

		programme, and the Policy and Innovation team within Innovation & Growth lead a 'Skills for a sustainable skyline taskforce', which aims to drive change in the green skills space by encouraging and upskilling workers and attracting diverse talent.				<p>quarterly total of 2,882 visits, 107,607 page views, and 360,930 hits. The next step will be the launch of the 'Future Skyline Skills Commitment' that will launch in October 2025.</p> <p>CoLC is running a pilot programme to share Section 106 apprentice placements with LB Camden and LB Islington, with a view to then expand this programme of apprentice and vacancy sharing with other Central London Forward boroughs.</p> <p>Climate engagement with Schools is accelerating, with one workshop completed and another planned for September 2025 - aiding the family of schools setting climate delivery plans (which will include climate skills).</p>
CR30i	Supporting London become a centre for transition finance	The Policy and Innovation team within Innovation & Growth lead the Transition Finance Council (which was co-launched by Government and the City of London). The	Kate Neale	31-Mar-2026	45%	The Transition Finance Council conducted it's Half Year Showcase at Mansion House on 15th September

		<p>Council's aim is to make the UK the best place in the world to access and deploy finance in support of the global transition. The Council will monitor and drive implementation of the TFMR's recommendations and support transition finance capacity building and engagement. It will publish a half-yearly public progress report.</p>				<p>producing a half yearly report on progress, an Investment Playbook for practitioners as well as guidelines which are being tested now with UK industry and with international audiences at COP 30 in Belem, Brazil.</p>
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