

Net Zero Council

Summary of Meeting 10 July 2023

Location: London

Co-chairs

- Minister Stuart, Minister for Energy Security and Net Zero, Department of Energy Security and Net Zero
- Shirine Khoury-Haq, CEO, The Co-operative Group

Members in attendance

- Carl Ennis, CEO, Siemens
- Chris Hulatt, Co-Founder, Octopus Investments
- Ian Stuart, UK CEO, HSBC
- David Thomas, CEO, Barratt
- Richard Robinson, CEO, Atkins
- Jo-Jo Hubbard, Co-founder and CEO, Electron
- Alistair Philips-Davies (online), CEO, SSE
- Rhian-Mari Thomas, CEO, Green Finance Institute
- Martin McTague, National Chair, Federation of Small Businesses
- Helen Miles, CFO, Severn Trent (replacing Liv Garfield)
- Lex Russel, MD UK, Cemex
- Matt Hammerstein (online), UK CEO, Barclays

With support from the secretariat: Department for Energy Security and Net Zero, the Broadway Initiative, Aldersgate Group and the Green Finance Institute.

Summary

1. The CCC 2023 Progress Report to Parliament was referenced – emphasising the importance of Government delivery on these challenges. The NZC acknowledged the progress made on all the agreed actions since the first meeting.
2. The Council reviewed three sectors: water; retail; and new homes. Their net zero roadmaps were assessed, and their barriers were discussed. The Council agreed to review five additional sectors ahead of the next meeting: manufacturing; concrete & cement; steel; hospitality and waste.
3. The Council reviewed the net zero sector framework guidelines, a robust, credible and consistent set of criteria that all business sector roadmaps should meet to ensure they can effectively reduce emissions. It was agreed to publish it on Gov.UK, to support the development of net zero roadmaps.
4. An action was taken to develop an overview of the common themes, barriers and opportunities for the sectors the Council explores. This is to be updated at each meeting to help identify actions the Council can take to address the

cross-cutting barriers between sectors. A final version is to be shared for April 2024.

5. A workplan for the Council's finance workstream was shared. The council identified the need, within each sector, to prioritise the key issues and key technologies that finance solutions are required for.
6. The Council discussed the challenges Small to Medium Sized Enterprises (SMEs) face. The lack of understanding of the actions needed remains a key barrier to SMEs. The Council agreed to launch the UK business Climate Hub in summer 2023 to support this. The importance of effective supply chain engagement between large business SMEs was also mentioned. An action was taken develop a supply chain engagement framework to address this.