

## Net Zero Council

### Summary of Meeting 22 January 2024

**Location:** London

#### Co-chairs

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

#### Members in attendance

- Alistair Phillips-Davies, CEO, SSE
- Carl Ennis, CEO, Siemens
- Chris Hulatt, Co-Founder, Octopus Investments
- Davd Thomas, CEO, Barratt
- Ian Simm, CEO, Impax Asset Management
- Ian Stuart, UK CEO, HSBC
- John Neal, CEO, Lloyds of London
- Lex Russell, MD UK, Cemex
- Liv Garfield, CEO, Severn Trent
- Martin McTague, National Chair, Federation of Small Businesses
- Rhian-Mari Thomas, CEO, Green Finance Institute
- Richard Watson, UK CEO, Nestle

#### Remote

- Alice Delahunty, President of Electricity Transmission, National Grid
- Brian Cox UK MD, Kuehne + Nagel
- Shirine Khoury-Haq, CEO, The Co-operative Group

#### Guests

- Minister Browne, Parliamentary Under Secretary of State, Department for Transport
- Michelle Gardner, Deputy Director – Policy, Logistics UK
- Kate Broome, Director, Kuehne + Nagel

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

#### Summary

1. Minister Stuart opened the meeting, welcoming Transport Minister Anthony Browne, and inviting introductions from Members.
2. The Council considered a proposed analytical approach to analysing finance needs, challenges and solutions, across sectors. It was agreed that this analysis should be

conducted on remaining sectors to identify priority areas of focus for further work. Members from the finance sector also presented case studies, highlighting opportunities to address barriers to investment and support applications for finance.

Representatives from the transport sector set out their industry-led roadmaps. It was noted that the Government's Transport Decarbonisation Plan was a comprehensive plan and that industry was well-placed to continue working up roadmaps for how they will decarbonise. Discussion focussed on road freight, principally HGVs and vans, which are responsible for over 75% of transport-related emissions.

3. The Council heard updates from the sectors that presented roadmaps in July 2023: Water, Retail and New Homes, and welcomed progress made.
4. The Council agreed on the need to lay out all the roadmaps on a consistent timeline and to identify dependencies between them, as well as enabling actions, delivery, monitoring, and governance as a core part of its work in 2024.
5. The Council considered an update on the Small and Medium Sized Enterprises (SMEs) workstream, which is focusing on three pillars: 1) Engagement with SMEs; 2) Providing clear and consistent information for SMEs, including building on the positive work of the UK Business Climate Hub, and 3) Addressing finance challenges and providing finance solutions. The Council noted that the tenant-landlord dynamic can provide particular challenges and agreed to discuss this further in a future meeting.
6. An update was also provided on the Public Engagement workstream. The new Task and Finish Group met for the first time in early January and will be focussed on opportunities to support businesses in their engagement with customers and employees.
7. Members looked ahead to the April meeting, noting that this would be the first anniversary of the Council and an opportunity to reflect on achievements.