



THE PRINCE OF WALES'S
CORPORATE LEADERS GROUP



Acting together:

How the UK can accelerate
action to deliver a thriving net
zero economy that works for all

March 2020

Corporate Leaders Group

The CLG is a select group of leading UK businesses that have come together to work with policymakers and business peers to support stronger ambition and effective, accelerated action on climate change within the UK and globally. The Group's work is aligned with the Paris Agreement and in support of the Sustainable Development Goals (SDGs).

The guiding mission of the CLG is to develop credible, ambitious positions amongst its membership and deploy effective strategic communications, thinking and action to engage with the highest levels of policy audiences and the wider business community. It acts to strengthen climate change policy and drive it into practice, both in the UK and, working with others, around the world.

The CLG works in partnership with the UK government and in support of its sister group, CLG Europe, a Europe-focused group acting as the leading cross-sectoral business voice convened across the EU in support of a climate-neutral economy. The CLG is a founding member of the We Mean Business (WMB) coalition and works closely with partners on UK policy development.

The CLG is convened by the University of Cambridge Institute for Sustainability Leadership (CISL).

The University of Cambridge Institute for Sustainability Leadership

The University of Cambridge Institute for Sustainability Leadership (CISL) is a globally influential Institute developing leadership and solutions for a sustainable economy. We believe the economy can be 'rewired', through focused collaboration between business, government and finance institutions, to deliver positive outcomes for people and environment. For over three decades we have built the leadership capacity and capabilities of individuals and organisations, and created industry-leading collaborations, to catalyse change and accelerate the path to a sustainable economy. Our interdisciplinary research engagement builds the evidence base for practical action.

Author and acknowledgements

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Membership of The Prince of Wales's Corporate Leaders Group



Executive Summary

The UK has a strong track record of climate action. It was one of the first countries in the world to raise the profile of the problem, one of the first to legally commit to acting, and one of the first to affirm the need to completely decarbonise, as the science indicates. The UK is home to some of the best climate scientists, the most active organisations, and critically, some of the most forward-thinking companies looking to engage and contribute to solving this problem.

However, the action to date falls short of what is needed to ensure in the UK and globally our environment is protected, our economy can prosper, and people can thrive. Despite the progress made it is clear we all collectively need to redouble efforts and accelerate actions – demonstrating the potential of a successful zero carbon economy.

And this year is the turning point where we need to step up. In 2020, after setting in law a target to decarbonise its economy over the next 30 years, and ahead of hosting a meeting of global governments to discuss increasing climate ambition around the world, the UK, more urgently than ever before, needs to set out how it will deliver what is required in the face of a climate emergency.

This is why the businesses in The Prince of Wales's Corporate Leaders Group (CLG) are issuing this call for leadership. The UK needs a clear strategy for accelerating climate action that is led from the top of government, championed by the Prime Minister, involving the Treasury, and that engages all parts of society in taking action. And the rest of society needs to respond. In particular business, with its creativity and innovative capacity, has a clear role to play, and we intend to redouble our efforts to deliver on that role.

Based on discussions the CLG had with business, policymakers and other key stakeholders, this briefing explores five priority areas identified by the Committee on Climate Change (CCC): buildings, transport, electricity, industry, and land use and agriculture. We also reflect on the leadership, accountability and governance required. This briefing focuses on the urgent actions that the UK Government can take to accelerate the scale and pace of change.

We believe the Government is rapidly developing plans to act, and we offer these insights as an input into that renewed appetite for action and progress on this critical topic. As the year progresses, we will also develop business leadership to show how we can contribute to progress in these areas.

Priorities for action:

- Increase ambition across the economy.
- Accelerate the decarbonisation of power, and set out a clear vision for UK power generation providing for increased demand, as other parts of the economy electrify.
- Set out a joined-up strategy for UK domestic transport – putting decarbonisation as an essential requirement alongside other key drivers.
- Introduce new standards and support to ensure UK homes are renovated and see significant improvements in energy efficiency, whilst encouraging innovation in a suite of potential technologies to decarbonise heat.
- Use the opportunity of the new Environment and Agriculture Bills to create and implement a new, holistic vision for UK agriculture and land use which actively supports carbon sequestration and biodiversity recovery alongside other goals.
- Support targeted innovation to help decarbonise strategically important but hard-to-abate industrial sectors.

Above all the net zero challenge will require clear leadership from government, delivered through open and transparent engagement that allows all parts of society to engage and take ownership.



Introduction: a pivotal moment for decisive action

The UK has a powerful track record of success on climate action. Last year our emissions were down 44 per cent on 1990 levels and the economy grew at the same time. From global leadership in putting climate on the agenda, the passing of the Climate Change Act in 2008, to last year's legislation setting a 2050 deadline to reach net zero greenhouse gas emissions, the UK has shown powerful, high-level commitment in addressing the climate challenge.

We now stand at a pivotal moment where the UK must consider how the overarching targets can be translated into effective policy planning in the short, medium and longer term to deliver on its 2050 commitment.

The UK's Committee on Climate Change (CCC) has made it clear that current policies will not deliver the reductions required to achieve net zero. **We need new policies and increased ambition and delivery if the country is to realise a thriving, competitive, inclusive zero carbon economy.**

Given that the UK was off target to meet emissions reductions required by 2030 even before the net zero goal was set, there is a need for deeper, more open conversations to reach a consensus over the crucial decisions required to deliver decisive action.

But while the broad strategic direction contained within the Clean Growth and Industrial Strategies is positive, to show decisive action requires government to make a number of significant decisions, manage the interests of different groups, and decide how to prioritise and allocate limited resources.

As we stand on this transformational precipice, the time for action is right now. We have witnessed the declaration of a climate emergency and COP 26 is set to take place in Glasgow late this year. **The UK must show strong international leadership and provide a clear direction, sending a powerful message globally that we are ready to meet the targets and respond to this emergency the world faces.**

Alongside the UK Government, businesses, trade unions and consumers all have an active part to play in making the successful shift to a low carbon future throughout our economy. Over the past few months, through interviews and a workshop with CLG members, policymakers and other key stakeholders from relevant national organisations, we have explored how the UK could achieve net zero and what policies and actions would need to be implemented to address them.

We have focused on the priority areas as set out by the CCC, and within these areas have set out our priorities to deliver on the UK's climate ambitions:

- 1. Power demand and supply:** increase investment towards decarbonisation and provide a clearer vision of future UK power generation.
- 2. Domestic transport:** deliver a joined-up approach to infrastructure investment, innovation and planning.
- 3. Home heating and efficiency:** take urgent action to improve the quality of the housing stock and prepare it for new innovations in home heating, cooling and efficiency.
- 4. Agriculture and land use:** take a joined-up approach to building climate resilience, ensuring landowners are rewarded and carbon sequestration is incentivised.
- 5. Heavy industry:** set out clear sectoral pathways for cement, steel, chemicals and heavy transport.

We have also explored the governance required to fully enable implementation, and rapid economic transformation, which supports business action and engages the whole of society. Just as in business, it is critical that the implementation of a new strategy like this has committed leadership from the top down.

1. Power demand and supply

Much of the UK's success has been developed through action to change the power sector. For example, the UK's considerable success in expanding the provision and reducing the costs of renewable power generation. To deliver on the net zero target these areas of success need to be accelerated and expanded.

Developing **new financial vehicles** to unlock new green and low carbon investment in this sector, for example, to support the future successful deployment of carbon capture and storage (CCS) or the research and development of alternative fuel sources, such as hydrogen, should be harnessed into **a clearer vision for the future of the UK power sector.**

UK electricity use is currently decreasing through efficiency savings, but projections point to increased future demand for electricity to fuel sectors such as transport, industry and heating. The closure of the current generation of nuclear and coal-fired power stations over the coming decade makes this an increasingly pressing concern.

Policy signals should create clarity around the rate of decarbonisation in the power sector and what levels of demand for power will look like in the future. To achieve its net zero goal the UK must pursue the most cost-effective path to a fully decarbonised power system. Enabling increased investment in these areas will be vital. Potential areas for investment include onshore wind technology, currently the lowest cost power generation method in the UK, photovoltaic and fixed-foundation offshore, and other emerging technologies, such as floating offshore wind farms.

To be successful, all this needs to take place against a backdrop of innovation and change. The growth of smart and digital technologies presents opportunities to increase the efficiency and reliability of assets operations and new ways people source and manage their energy use and supply.

Our recommendations for the UK Government:

Urgent action:

- Continue to clearly **signal increased ambition** in decarbonisation of power.

Further action, required to deliver net zero:

- **Set out a clearer vision for UK power generation** providing for increased demand, as other parts of the economy, such as transport, electrify and that responds to the growing digitisation of the UK economy.

2. Domestic transport

Another area where the UK has a strong and relatively clear approach to decarbonisation is support for electric vehicles. With the phase-out date for new petrol, diesel and hybrid cars and vans now set for 2035, with the possibility of this being brought forward following consultation, and strong innovation support around new battery development, this is clearly an area of UK ambition to build upon.

A comprehensive domestic transport strategy would consider the transition of all road vehicles (including heavy goods vehicles and buses), and look at other alternatives to fossil fuels, such as hydrogen for the niche segments where electrification appears to be difficult, and the infrastructure required to support this. Developing a wider strategy for rethinking road transport in the UK would help competitiveness, carbon, and air quality.

Electric- and hydrogen-powered vehicles will be key components in a zero carbon future. A clear timeline with dates by which zero emissions should be achieved for each class of transport, including buses and freight, would help provide certainty and encourage investment and innovation. For example, the **integration of zero emission buses by 2035 at the latest**, with an earlier switchover a preferred option, should form part of future ambitions.

At the same time, the Government will need to address other transport issues, such as congestion and air quality. With shifting demographics, work patterns and population growth, the UK needs a well-functioning transport system to underpin its productivity and growth. This should involve greater alignment and investment, and looking at how mass transport like trains and buses can contribute to an efficient, decentralised, decarbonised transport system.

While further funding has already been committed by government for this purpose, such as support to re-open railway lines and stations, there is still a need to explore how modal shifts in mobility could be better enabled by improved transport infrastructure. New policies and infrastructure investments, including those made at a local level, need to be aligned in a single strategy that works to enable a cultural shift in behaviour towards decarbonised transport.

The development of policy drivers requires cross-government working and a commitment to assessing the benefits of all infrastructure projects to decarbonisation trajectories. The departments responsible for planning, transport, innovation and infrastructure investment will be more effective if they work in collaboration.

Finally, all of these plans will unfold against a backdrop of innovation and change. The growth of smart and digital technologies presents disruptive challenges to the way people plan and undertake their travel.

Our recommendations for the UK Government:

Urgent action:

- Clearly **signal increased ambition** in decarbonisation of transport, for example, committing to **ambitious phase-out dates for internal combustion engines in new buses and heavy goods vehicles** of 2035 at the latest.

Further action, required to deliver net zero:

- **New strategy for UK domestic transport** providing for a joined-up approach to deliver infrastructure investment, innovation and planning across the UK, to ensure a modern, efficient and affordable transport system.

3. Home heating and efficiency

One sector of the economy that needs particular attention is home heating. British homes are among some of the most expensive to heat in Europe¹ and nearly half of all home owners in the UK believe they live in draughty or damp housing.² Heating accounts for over 40 per cent of UK energy consumption and almost a quarter of all carbon emissions, so action in this area could offer a significant contribution towards meeting the levels of decarbonisation required to attain future targets.

While steps have been made in this area, for example, the Future Homes Standard and decarbonisation roadmap for gas networks, there remains a considerable gap between the 2050 ambitions and the current state of play, epitomised by a failure to make progress in improving efficiency standards. This area has become a critical one if we are to see the UK coming back on track for meeting upcoming climate targets, but also offers the opportunity to provide significant improvements in people's lives.

There are a range of policy initiatives that need to be introduced by government, such as expanding support for energy efficiency programmes and the implementation of a net zero standard for new homes. Whilst the CCC has acknowledged that there is no certainty over what the final mix of solutions for low carbon heating should exactly look like, options include an increase in the use of heat pumps and deployment of low carbon substitutes for natural gas.

Clearly, these solutions will require a transformation of domestic heating and widespread acceptance amongst householders of why these changes are necessary. The rate at which new heating technology solutions are integrated within the new-build process must also be accelerated.

To deliver this transition, there needs to be more clarity on government strategy in this area. This includes what level of support and subsidies might be on offer to drive change, as well as the future role of the current natural gas network, which currently supplies 80 per cent of the UK's 26 million homes, will have. The answers to these questions will help determine how affordable and equitable this transition is going to be. With less affordability there would be a greater likelihood of industry resistance and decreased competitiveness, slowing the rate of change.

Further research and experimentation into the 'bigger picture' needs to be carried out to inform policies for the future provision of home heating and efficiency in the UK. As part of this, given the UK is predicted to experience longer, hotter summers, the potential future energy implications of home cooling also need to be considered. In order to have a clear understanding of the direction within the next five years, questions over levels of investment into energy efficiency models, prioritisation and the fastest transition to deliver resulting solutions must be asked.

Our recommendations for the UK Government:

Urgent actions:

- **Expand support for energy efficiency retrofits**, setting up and resourcing a programme of easy-to-access support for homeowners to ensure all UK homes reach modern standards of energy efficiency by 2030 at the latest.
- **Implement a net zero energy efficiency standard** for new homes that covers home heating, cooling and water heating.
- Provide clear signals and support to **build capacity for change** in a fragmented construction industry, including industry-wide training provision and consumer awareness raising.

Further actions that could accelerate the change but warrant more detailed discussion include:

- Support experimentation and exploration to identify the most appropriate final mix of new heating solutions, but it is likely that greater provision will be required for all possible alternatives including electricity heat pumps but also hydrogen, sources of low carbon gas such as anaerobic digestion of waste biomass. **Investment should be encouraged in all of these new solutions** and the Government should be clear that change will be coming.
- Provide greater clarity to address the range of consumer concerns about **affordability and projected costs** needs to be communicated by government and accepted by industry and householders.

4. Agriculture and land use

Emissions from the agricultural and land use sector have been considered as some of the most ‘difficult to reduce’, with farming alone accounting for 10 per cent of greenhouse gas emissions in the UK. However, the sector now has the opportunity to play a major role in reducing its impact on overall emissions and contributing to a zero carbon economy.

It can build on momentum to accelerate action following the National Farmers’ Union’s commitment in 2019 to a net zero agricultural model, and recent political commitments on forestry to significantly increase tree planting.

There is genuine excitement over how agriculture will be able to compete as the sector switches from being a source of emissions to an emissions store. As it starts to provide that value, farmers and land managers will need to be rewarded and incentivised. One new income stream could come from the sector competing with other forms of greenhouse gas removal (GGR), an increasingly important driver of UK decarbonisation. To deliver on this, the UK will need to change the way it engages with landowners and operators, as well as put in place plans and clear pricing models.

The wider economic, social and environmental impacts of land use also need to be carefully considered. From productive farmland to providing leisure opportunities, from ensuring resilience to restoring biodiversity, we need to think about how agriculture and land use are vital in the delivery of a thriving UK economy. In order to make real progress, there needs to be more joined-up thinking and policy implementation within environmental and agricultural legislation. Systemic and strategic application are also required to ensure proper implementation.

However, there are also a number of barriers to implementation including:

- Lack of common understanding over what is required – including clarity over the role of nature-based solutions to climate change, and awareness of levels of necessary behavioural change needed.
- Lack of a clear business case – without the requirements, systems and incentives in place to value carbon stored in the land, either directly or through proxies, land use practices will inevitably continue in a way that does not maximise this valuable function.
- Lack of clarity and transparency if there is not a credible monitoring and reporting system to underpin action.
- The complexity of the land-use industry – with a wide range of diverse stakeholders – making it difficult to generate a consensus behind change and a widely agreed clear and required direction of travel.

- A policy framework that often inhibits rather than enhances change – for example, regulatory barriers that prevent the combination of different types of biodegradable waste for anaerobic digestion – undermining the business case for action.

Despite these challenges, there remains clear support from farmers, policymakers, businesses and the public for greater action in this area. The larger industry players have a role to play in mobilising support for the above necessary changes, backed up by robust academic study. Messaging must be simple, taking into account the broad benefits, and not be dominated by just the ‘carbon lens’.

Our recommendations for the UK Government:

Priorities for urgent action include:

- **A modern, joined-up vision for agriculture and land use.** Most immediately the proposed Environment and Agriculture Bills and the new systems and structures they create should clearly value carbon management and sequestration alongside other goals such as landscape management, biodiversity recovery, productivity and inclusion.
- Alongside this, the UK should establish **a review of options for greenhouse gas removal**, their costs, impacts and wider co-benefits.

In the longer term, to unlock action in this area the following will be required:

- In agriculture and land use there will need to be **clear incentives and support** for a **comprehensive GGR strategy**, which includes provisions for establishing competitive markets between removal options.
- To create proof of success, we will need large-scale demonstration projects by 2030 of both CCS at scale, and sustainable biomass and bio-based greenhouse gas removal, as well as observed increased forestation.

5. Heavy industry

Ten years ago, heavy industry was perceived as one of the hardest areas to decarbonise. However, energy-intensive sectors such as steel, cement, chemicals, aluminium and heavy transport (freight, shipping and aviation) are heavily exposed to energy prices and have a strong incentive to be efficient as a result. Recent analyses have identified pathways to deep decarbonisation for these energy-intensive sectors that now need implementing to support rapid transformation.

To accelerate this transition, there is a need for increased thinking about the future pace of change and how a more joined-up industrial strategy can be adopted to achieve significant emissions reductions from these energy-intensive sectors. This should look at what the levers are for innovation and growth, and how they can address the significant challenges in these sectors that would benefit from the scaling up and deploying of new models and innovations.

A clear approach to developing and scaling decarbonisation solutions will be critical for the long-term future of these industries. For example, the steel industry has long been seen as a core strategic asset within the UK, however it currently accounts for just under one fifth of industrial emissions. Decisions need to be made on what the longer-term plan is if we are to maintain this industrial sector. This could potentially occur through the introduction of new methods of production to equip the industry with the tools to prosper in a decarbonised economy.

While there has been increased focus on steel, this is yet to be transformed into action. A clear roadmap would help deliver a competitive and fit-for-purpose steel industry in a net zero economy.

Within the context of the UK leaving the EU, it is even more important that we ignite the debate over how to support change in 'hard-to-abate' sectors and sectoral emissions, alongside other market factors. It is essential to consider what type of future trade agreements we will need to forge with other countries to secure a healthy economy whilst, in tandem, accelerating our own decarbonisation programme.

In addition, how the aviation industry, as an energy-intensive sector, is included within the move towards decarbonisation must be decided. Radical investment and innovation will be required if the UK is to continue to expand international aviation and still achieve net zero greenhouse gas emissions. A Europe-wide mandated target for uptake of sustainable fuels, landing charges and a UK restructure of Air Passenger Duty (APD) are topics deserving consideration.

Our recommendations for the UK Government:

- **Innovation from new research through to deployment at scale** is a critical part of delivering on the net zero target, and this should be recognised across government, and resources for innovation should be increased.
- Government should review challenges across key industries to **identify cross-cutting innovation needs**. For example, hydrogen and carbon capture and storage (CCS) both offer the potential to support decarbonisation of heavy industry and transport.



A clear strategy for climate action

The broad sweep of action required to ensure our society is ready for a zero carbon future will require engagement and ownership from across government and society. This cannot be left to a single government department or remain within the halls of Whitehall.

There is a need to understand the roles the broad range of **government agencies** have to play to embed and integrate, at all departmental levels, the major decisions that will impact on emissions reductions. In particular, it is imperative to understand the **Treasury's** view on how the path to zero carbon is going to be financed and the process by which it reaches its conclusions. The outcomes of the Treasury's Net Zero Review will be critical to maximising economic investment opportunities.

It is essential that the wider discussions take into account how the decisions will be integrated within **businesses and society at large**. The critical role the public has to play in this process can not be underestimated. So far, many of the changes in reducing emissions have passed with minimal change or awareness from the public. This cannot continue if the UK is to reach net zero emissions – the public must be engaged. This should include widespread engagement on the health, economic and environmental co-benefits of cutting food waste and changes in diet.

Finding ways for these conversations to take place must be considered. These include how the UK Government can provide further support for the climate leadership demonstrated by the **devolved administrations**. To enable a just transition to net zero across all sectors of the UK economy and industry, businesses and the public need to understand why these changes are necessary, including what the tangible benefits of making low carbon choices are. They should also have the ability to access the knowledge resources required if this is going to be an inclusive process.

People across the country need to be able to make smart and informed decisions with regard to major areas such as travel and energy use, considering their environmental and social impact. This means that **incentives and infrastructure** will need to be organised to reward more sustainable behaviour.

Businesses at all scales involved in the realisation of the ambitious targets also have a central role to play – they will need to be supported and encouraged to engage broadly on this journey.

This includes the use of legislation, taxation and policy to drive change and reward those businesses that are taking positive action and leading progressive change in their sectors.

One key strength of the net zero target is that it frames the problem of climate change in terms of both what we can improve in the short term, but also the **new innovations and approaches** we need to scale up to be ready in the longer term. This can and should be developed in a way that brings forward new solutions to climate change but also delivers economic benefits to the UK economy.

British business and the UK Government will have to take steps to ensure that the UK economy is fit for purpose in a fast-changing global economy. This will include thinking about **the future context for many businesses**. The renewables revolution has indicated how with foresight and investment new industries can be developed. Clean energy has been one of the UK's success stories in terms of returns on government research and development spending (known as spillover effects) – only coming behind biotech, pharma and related instruments.³

In order to achieve all of this, there is a vital role to be played by the **media** to educate and inform, whilst avoiding and clarifying misinformation and negative commentary. Support will be required to build media capacity to deliver this.

The political consensus on climate action in the UK has proven strong, even in the face of general political polarisation, and is an important asset that needs to be built on. Valid political debate about different strategies for climate action is essential but should not be allowed to distract from or distort the scientific case for action. Such distractions undermine public support and should be avoided if we are to build a political consensus and address the concerns of industry and trade unions. COP 26 in Glasgow should be a key milestone moment. This requires the full support and focus of politicians, business, the public and the media.

Our recommendations:

Urgent actions:

- Clear **political leadership and accountability** from the top of government. As climate action is increasingly understood as part of the mainstream economic agenda for the UK to flourish it needs to be understood as that. This leadership needs to be expressed not just through ownership at the top of government but also through improved policy coherence and political prioritisation, so climate action is visible through the adoption of new policies, accelerated timescales and additional resources.
- To address increasing public concern, as demonstrated by the increased range and scale of protests around the UK, and to deliver against it, it is essential to have greater **engagement and ownership around the country**. Regional and devolved administrations will have a key role to play. They need to be given ownership and agency in shaping the UK's response to climate change, perhaps by establishing regional transition strategies through an inclusive process such as Citizens' Assemblies, which can help engage people in the required actions. Any such process should showcase future impacts and, importantly, the benefits of the transition.
- Essential to this political leadership will be greater clarity on how we are addressing **questions of economic opportunity and resourcing**. The Treasury's Net Zero Review will be an important process that should be structured to develop stronger consensus around climate action, including by facing up to key debates that need to be resolved. It is essential it is carried out rigorously and draws on a broad range of insights and perspectives. One potential key topic that needs to be explored is the impact of declining industries and the UK's economic exposure to stranded assets and declining tax revenues. The **Green Finance Strategy** also needs to be implemented – delivering on the actions and undertaking the promised review points, including setting out a clear timetable for disclosure as recommended by the Financial Stability Board Task Force on Climate-related Financial Disclosures (TCFD).

In **the longer term**, some of the actions needed to help build consensus and momentum across society include:

- A **'net zero economy' skills and education strategy** – putting the UK at the forefront of the new industries and markets of the future by establishing opportunities for lifelong training. This could help increase public confidence and provide business with the workforce required.
- A **capacity-building programme** to support change in small and medium enterprises aligned with the needs of the net zero economy. This should be part of the wider industrial strategy – focusing on establishing the key supply chains required but also on empowering small businesses to keep up with the pace of global innovation.
- An **inclusive forum to discuss and build consensus** around key parts of the transition. To make significant investments in large-scale infrastructure and secure wide-scale changes in behaviour requires stronger consensus. An inclusive process of debate and discussion can lead to more informed and engaged support.

It is essential that the wider discussions take into account how the decisions will be integrated within businesses and society at large.

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