

# Green Party responds to sale of Green Investment Bank



# Green Party

18 August 2017

The Green Party has responded to the sale of the Green Investment Bank to Australian firm Macquarie, which was announced today [1].

Jonathan Bartley, Green Party co-leader, said:

“The completion of this sale is disastrous news for everyone who cares about the future of renewable energy. This was a bad deal for the taxpayer and a bad deal for the planet. In 2016, the GIB started to make a profit and it was set to deliver an annual return of 10 per cent.

“The Government was repeatedly warned that selling the GIB to Macquarie could result in asset-stripping and leave the bank unfit for purpose. The sale means taxpayers no longer have a say if this turns out to be true.

“As we grapple with soaring temperatures and a climate change denier in the White House we need to be investing in green energy, not flogging off our future security to the highest bidder.”

## **Notes:**

1. <https://www.ft.com/content/e018d83a-835f-11e7-a4ce-15b2513cb3ff>

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