

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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