COP26 president visits India to advance UK-India partnership on climate action

Mr Sharma will meet senior Indian Ministers, as well as leaders from business and civil society, to discuss strengthening the UK-India climate partnership and preparing for a successful COP26 summit later this year.

In his first visit to Asia as COP president, Mr Sharma is expected to welcome India's significant progress on climate action and clean energy transition. He will highlight PM Modi's global leadership in setting up the International Solar Alliance (ISA) and the Coalition for Disaster Resilient Infrastructure (CDRI), the latter of which the UK is proud to co-chair. India's expertise is expected to be of great value to global discussions on a clean energy transition as part of COP preparations.

In his meetings with business, Mr Sharma will highlight the huge opportunities in the low carbon economy, celebrate existing commitments to achieve net zero emissions and encourage influential businesses to promote the growing movement of corporate climate action throughout their sector and supply chain.

Mr Sharma will also meet with civil society including experts and young thinkers to discuss challenges and possible solutions to climate change, and to hear how they are trying to mobilise younger generations in support of climate action.

After a year of virtual meetings, the in-person visit signals a step-change in momentum to COP26 preparations, and reinforces Mr Sharma's ambition to run an inclusive negotiating process that incorporates the views of all countries.

The Rt Hon. Alok Sharma MP, COP26 President-Designate said:

When it comes to climate action, India is a key partner and a global leader. Together we can make change happen — delivering real progress on reducing emissions and building global commitments. The UK and India are already a joint force for good against climate change, and we look forward to strengthening this partnership in the run up to COP26 and beyond.

High Commissioner to India, Alex Ellis CMG said:

Alok Sharma's visit is the latest step in protecting our planet by making COP26 a success and will further develop the UK-India climate partnership on clean and resilient development. Hearing

from the Indian government first hand, as well as civil society and business will be essential in informing the approach of the UK Presidency as we work towards a comprehensive, ambitious and balanced outcome at COP26.

Mr Sharma's visit follows those of the UK Foreign Secretary and International Trade Secretary, and paves the way for Prime Minister Boris Johnson's visit later this year, during which climate cooperation will be a focus.

As host of COP26, the UK is setting a strong example on climate action, with a legally binding target to cut emissions to net zero by 2050. Between 1990 and 2018, the UK nearly halved emissions whilst growing the economy by 75%, and will cut coal use in the power sector entirely by 2025. The UK has committed to double its International Climate Finance to at least £11.6bn over the next five years, to help developing countries to take action.

Further information

The UK's Presidency of COP26 in 2021 and India's Presidency of the G20 in 2023 provide important platforms for driving global action and implementing the Paris Agreement.

India and the UK share many common priorities on climate action and are working closely together to ensure action in the run up to COP26 and beyond. Priority themes at COP26 with great potential for collaboration include: adaptation and resilience; corporate action; green finance; clean growth and technology; and nature-based solutions.

The UK and India have a strong history of partnership on climate. The UK is investing in India's renewable and clean transport sectors, including through the joint Green Growth Equity Fund, as well as multilateral funds. Joint research and innovation partnerships will develop the next generation of solar buildings and energy efficiency solutions. The UK is supporting India to adapt to the impacts of climate change through co-chairing the Governing Council of CDRI, and encouraging private sector investment into green finance. Vibrant knowledge exchange in cutting edge areas like electric mobility and offshore wind illustrates our commitment to share lessons and work together on green solutions.

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Funding to fix equivalent of 10 million potholes allocated to local authorities

News story

Local authorities get £500 million to fix potholes across England.



- Department for Transport (DfT) allocates £500 million to local authorities in England for highways maintenance
- funding will go toward ensuring potholes and other road maintenance issues across the country are fixed
- the equivalent of 10 million potholes could be filled in as a result of today's allocations

Councils across England have today (15 February 2021) been <u>allocated their</u> share of £500 million for <u>highways maintenance</u>, with the funding expected to fix the equivalent of 10 million potholes across the country.

It is the second of 5 equal instalments from the £2.5 billion Potholes Fund, providing £500 million a year between 2020/21 and 2024/25, announced by the Chancellor in the <u>2020 Budget</u> — and is part of wider funding the DfT provides for road maintenance, totalling over £1.1 billion across England in 2021/22.

With the average pothole costing around £50 to fill in, the funding will ensure that the equivalent of 10 million potholes can be rectified, making thousands of local roads both safer and easier to drive and cycle on.

Transport Minister Baroness Vere said:

We know potholes are more than just a nuisance — they can be dangerous to drivers and cyclists alike, and cause damage to thousands of vehicles every year.

The funding allocated today will help councils ensure roads in their area are kept up to standard, and that the potholes that blight road users can be dealt with promptly.

The DfT has already invested heavily in pothole filling since 2015, including the $\underline{\texttt{f296}}$ million Pothole Action Fund, which ran from $\underline{\texttt{2015/16}}$ to $\underline{\texttt{2020/21}}$. It also topped up highway maintenance investment in 2018 with a one-off £420 million boost to all highway authorities in England, including London.

The government is committed to supporting motorists. Through <u>Road Investment Strategy 2 (RIS2)</u>, the government is investing £27 billion in the biggest ever roads programme — with £10 billion of the record-breaking sum specifically for road maintenance, operations and renewals.

Published 15 February 2021

<u>Leeds and London set to become global</u> <u>centres of green finance</u>

- £10 million UK government investment for new world-class green finance research hubs based in Leeds and London
- banks, lenders and insurers encouraged to invest in clean innovations and green technologies from renewable power to sustainable agriculture
- encouraging private investment in green projects will drive growth across the economy and support new jobs as the UK builds back greener from the pandemic

Leeds and London will be home to a new UK centre for driving global green finance and investment, Energy Minister Anne-Marie Trevelyan announced today (Monday 15 February), thanks to £10 million in government investment.

The new UK Centre for Greening Finance and Investment will begin in April 2021, with physical hubs in Leeds and London opening a matter of months later led by a partnership with a number of UK institutions including University of Oxford, the University of Leeds and Imperial College London.

The research hubs in the 2 cities will provide world-class data and analytics to financial institutions and services such as banks, lenders, investors and insurers around the world to better support their investment and business decisions by considering the impact on the environment and climate change.

For example, the new centre will equip banks with the latest environmental and scientific intelligence to help companies of all sizes, including start-ups, anticipate, adapt and gear up for the risks posed by climate change.

This pioneering research will also help create new world-leading products and services that tackle climate change, such as cutting-edge technologies that measure severe storms and flood risks for property investors and tools that can improve data on industrial pollution linked to investment portfolios.

These new green finance hubs will also attract and develop new green finance talent from around the world to the UK's major cities.

This will unlock brand-new opportunities for Britain to lead internationally in greening global finance, positioning Leeds and London as global centres for green finance while also protecting the UK economy and society from climate and environmental risks such as extreme weather events, flooding, major biodiversity loss and water crises.

Following the ambitious commitments laid out in the Prime Minister's <u>Ten</u> <u>point plan</u> and the government's <u>Energy white paper</u>, today's announcement is the latest development in the UK's drive to build back greener, driving the creation of thousands of new green jobs and leading the world in tackling climate change.

Energy and Clean Growth Minister Anne-Marie Trevelyan said:

Climate change is the biggest issue that we need to tackle to protect our planet for our children and grandchildren. While the government has invested billions of pounds so we can end the UK's contribution to climate change, we will not reach our net zero target without mobilising private capital and unleashing the power of the free market.

The UK Centre for Greening Finance and Investment in London and Leeds will encourage financial services to turn the tide of their investments and focus on sectors and companies that have a smaller environmental footprint. Doing so will support industries and businesses to develop clean green innovations, creating thousands of jobs across the country — ensuring we build back greener.

Economic Secretary to the Treasury and City Minister John Glen said:

We've set the ambition for net zero — now we must ensure our financial sector has the tools and information to get behind the transition. We're already improving the climate data available by mandating TCFD-aligned disclosures across the economy and implementing a green taxonomy.

This new centre will advance the UK's leadership in green finance and bring forward the day when firms can access environmental data and analytics for every place on Earth, past, present and future.

It is estimated that successfully reducing climate change and adapting to

life in a changing climate will deliver multi-trillion pounds of additional private sector investment every year. The new Centre for Greening Finance and Investment will help divert investment away from unsustainable activities such as deforestation and fossil fuels, and towards low carbon sectors, creating green jobs, building industries of the future, and ensuring the climate and environment at the heart of UK financial decision making.

The Bank of England's executive sponsor for work on climate change Sarah Breedan said:

Integrating climate and environmental data and analytics into decision making will allow financial institutions to identify, measure and manage the financial risks and opportunities from climate change, and so support the Bank's objective to ensure the financial system is resilient to these risks and supportive of the transition to net zero.

The Bank of England is delighted that the CGFI will support firms' efforts in this important area, including for the forthcoming Climate Biennial Exploratory Scenario.

Lord Mayor of the City of London William Russell said:

As we look to build a more resilient post-pandemic global economy, it's clear that it must also be a more sustainable one. The demand across the sector for deep expertise in the green finance space — such as that which will be provided by the CGFI — demonstrates that the UK is well-placed to take advantage of this opportunity. I'm therefore delighted that the CGFI will introduce a new layer of innovation to the City of London in sustainable finance.

Today's announcement delivers on commitments made in the government's <u>2019</u> <u>Green Finance Strategy</u> to deliver a pioneering research and innovation programme aimed at enhancing data and analytics on climate and environmental hazards, as well as vulnerability and exposures.

The Centre for Greening Finance and Investment also furthers the Chancellor's new chapter for UK financial services.

Additional quotes

Chair of the Environment Agency and Chair of the CGFI Advisory Board, Emma Howard Boyd said:

We don't have time to lose, the benefits of properly pricing climate and environmental risk are estimated to be worth trillions of dollars every year. Closing investment gaps, by avoiding investments in at-risk assets and improving the efficiency of capital allocation across society, will speed up net zero, nature recovery and our preparations for climate impacts like storms and droughts.

Director and Principal Investigator of CGFI and the Lombard Odier Associate Professor of Sustainable Finance at the University of Oxford, Dr Ben Caldecott said:

The Centre for Greening Finance and Investment will allow financial institutions to access scientifically robust climate and environmental data for any point on planet earth now and projected into the future, and for every major sector of the global economy. Doing so will create public goods and unlock innovation.

The UK is perfectly placed to transform the availability of climate and environmental data in finance. We have world-leading capabilities in all the various areas that need to come together to solve the problem.

Executive Chair of the Natural Environment Research Council (NERC), part of UKRI Professor Sir Duncan Wingham said:

Good data and analytics — based on the best science — is fundamental to understanding and managing climate and environmental risk exposure in support of the transition to a more sustainable global finance system.

This investment by NERC and Innovate UK will enable improved access to, and understanding of, physical and transition climate and environmental risks as they impact both sides of the balance sheet. It will help the finance sector to support delivery of a low carbon economy and the recovery and restoration of our natural environments.

Notes to editors

The government has invested £10 million into the UK Centre for Greening Finance and Investment through UK Research & Innovation (UKRI).

About the UK Centre for Greening Finance and Investment (CGFI)

- CGFI will involve a consortium of major UK institutions, led by the University of Oxford, and including the University of Leeds, University of Bristol, University of Reading, Imperial College London, The Alan Turing Institute, Satellite Applications Catapult, and the Science and Technology Facilities Council
- funding for the CGFI was allocated through the Climate and Environmental Risk for Resilient Finance programme launched by the Natural Environment

Research Council (NERC) and Innovate UK in February 2020

- the CGFI is the UK national centre established to accelerate the adoption and use of climate and environmental data and analytics by financial institutions. It will unlock opportunities for the UK to lead internationally in greening finance and financing green
- the CGFI is a global initiative. Our partners include international organisations that will help us accelerate our reach globally, such as the World Bank and the UN Environment Programme Financial Initiative (UNEP FI)
- to achieve this exciting vision, the CGFI consortium brings together a world-leading, multidisciplinary team, particularly through 6 flagship projects covering all the main material risks. The senior leadership team are all globally recognised experts in their respective fields with a track record of delivering high-impact research, tools, analytics, and information relevant to a range of financial institution needs
- 5 major UK universities plus a range of partner institutions reflects our strategy to bring together the diverse range of expertise, across climate and environmental risks, disciplines, financial institutions, and geographies, required both to meet the needs of financial institutions now and to create the strong, broad foundation necessary to scale-up the envisioned world-leading national centre for the long-term
- our broad base of expertise includes climate, earth systems and environmental science, geography, computing, data science, mathematics, water, engineering, systems science, statistics, economics, business, innovation, decision science, and finance, and our team includes both career researchers and those with practitioner backgrounds

Housing Secretary extends support for renters during pandemic

- Renters protected with ban on bailiff enforced evictions extended until 31 March
- Exemptions in place for the most serious cases
- Part of a wider package of support for renters during the pandemic

Renters will continue to be supported during the ongoing national lockdown restrictions, with an extension to the ban on bailiff evictions, Housing Secretary Robert Jenrick announced today (14 February 2021).

The ban on bailiff evictions — which was introduced at the start of the pandemic — has been extended for another 6 weeks — until 31 March — with measures kept under review in line with the latest public health advice.

Exemptions remain in place for the most serious circumstances that cause the greatest strain on landlords as well as other residents and neighbours, such

as illegal occupation, anti-social behaviour and arrears of 6 months' rent or more.

The measures are part of a wide-ranging package of support the government has provided to protect renters from the economic impact of the pandemic, including supporting businesses to pay staff through the furlough scheme and strengthening the welfare safety-net by billions of pounds.

Landlords are also required to give 6-month notice periods to tenants before starting possession proceedings, except in the most serious circumstances, meaning that most renters now served notice can stay in their homes until at least August 2021, with time to find alternative support or accommodation.

For those renters who require additional support, there is an existing £180 million of government funding for Discretionary Housing Payments for councils to distribute to support renters with housing costs.

Housing Secretary, Rt Hon Robert Jenrick MP said:

We have taken unprecedented action to support renters during the pandemic including introducing a six-month notice period and financial support to help those struggling to pay their rent.

By extending the ban on the enforcement of evictions by bailiffs, in all but the most serious cases, we are ensuring renters remain protected during this difficult time.

Our measures strike the right balance between protecting tenants and enabling landlords to exercise their right to justice.

Court rules and procedures introduced in September to support both tenants and landlords will remain in place and regularly reviewed, with courts continuing to prioritise the most cases, such as those involving anti-social behaviour, illegal occupation and perpetrators of domestic abuse in the social sector.

The government has also launched a new free mediation pilot to support landlords and tenants to resolve disputes before a formal court hearing takes place. This will help tenants at an early stage of the possession process, mitigating the risk of tenants becoming homeless and helping to sustain tenancies where possible.

Together these measures strike the right balance between prioritising public health and supporting the most vulnerable renters, whilst ensuring landlords can access and exercise their right to justice in the most serious cases.

The package of support is reducing the number of evictions as applications to the courts for possession by private and social landlords were down 67% between October and December 2020, compared to the same quarter in 2019. The number of repossessions recorded October to December 2020 was down 93% compared to the same quarter in 2019. Only 548 repossessions were recorded

between April and December 2020 compared to 22,444 in the same period in 2019.

The government previously changed the law in England to ensure bailiffs do not enforce evictions for 6 weeks until 22 February. This has now been extended for a further 6 weeks until 31 March. This will be kept under review.

The only exceptions to this are for the most egregious cases — anti-social behaviour, illegal occupation, death of a tenant where the property is unoccupied, fraud, perpetrators of domestic abuse in social housing and rent arrears equivalent to at least 6 months' rent.

<u>Guidance</u> to support landlords and tenants in the social and private rented sectors understand the possession action process and new rules within the court system in England and Wales is available.

Prime Minister to host virtual meeting of G7 leaders

- PM will use the first leaders' meeting of the UK's G7 Presidency to call for further international cooperation on vaccine distribution and to build back better from coronavirus
- Prime Minister will call for a new, global approach to pandemics that learns lessons from the division that characterised the initial international response to the coronavirus pandemic
- This month the PM and Foreign Secretary will chair meetings of the UN Security Council focused on coronavirus, conflict and climate change

On Friday (19th February) the Prime Minister will host fellow G7 leaders for a virtual meeting to discuss how the world's leading democracies can work together to ensure equitable distribution of coronavirus vaccines around the world, prevent future pandemics and build back better from coronavirus.

Friday's meeting will be the first hosted by the PM as part of the UK's G7 Presidency this year and the first gathering of G7 leaders since April 2020.

The Prime Minister will use the meeting, which will also be US President Biden's first major multilateral engagement, to call for leaders to work together on a joined-up global approach to pandemics that brings an end to the nationalist and divisive politics that marred the initial response to coronavirus.

He will argue that putting our citizens first should not come at the expense of working on a unified response, and that the last twelve months of the pandemic have showed that no country can be safe until every country is safe from the pandemic. The rollout of vaccines offers a fresh opportunity to demonstrate the value of international cooperation.

International pandemic preparedness will be a major priority for the UK's G7 Presidency and the Prime Minister will work with fellow G7 leaders to implement his five-point plan to prevent future pandemics announced at the UN General Assembly last year.

The five point plan includes a worldwide network of zoonotic research hubs, developing global manufacturing capacity for treatments and vaccines, the design of a global pandemic early warning system, the agreement of global protocols for a future health emergency and the reduction of trade barriers.

There have already been positive steps to ensure equitable access to a coronavirus vaccine. Last month the US announced it would join the COVAX initiative, becoming the final G7 country to do so. COVAX will provide developing countries with 1.3 billion doses of the vaccine this year and the UK is providing £548m to the scheme.

In recent weeks the UK has worked closely with G7 partners on a huge range of global issues and shared challenges. On Friday, the Chancellor and Governor of the Bank of England held the first meeting of G7 Finance Ministers. G7 Foreign Ministers have spoken out together in the last month in condemnation of the military coup of Myanmar, the detention of Alexey Navalny in Russia and threats to human rights in Hong Kong.

The Prime Minister said:

The solutions to the challenges we face — from the colossal mission to get vaccines to every single country, to the fight to reverse the damage done to our ecosystems and lead a sustainable recovery from coronavirus — lie in the discussions we have with our friends and partners around the world.

Quantum leaps in science have given us the vaccines we need to end this pandemic for good. Now world governments have a responsibility to work together to put those vaccines to the best possible use. I hope 2021 will be remembered as the year humanity worked together like never before to defeat a common foe.

During February the UK also holds the Presidency of the United Nations Security Council, which rotates between members every month. The UK is using this Presidency to galvanise international action on coronavirus, climate change and conflict.

On the 23rd February the Prime Minister will chair a virtual meeting of the UN Security Council on the link between climate change and conflict. This is the first time a UK Prime Minister has chaired a Security Council session since 1992. The discussions at the meeting will inform crucial action ahead of the UK-hosted COP26 Summit in November. This Wednesday the Foreign Secretary will host a UN meeting on equitable access to vaccines and ensuring

they get to people in conflict zones and during humanitarian crises.