GREATER**LONDON**AUTHORITY

REQUEST FOR ASSISTANT DIRECTOR DECISION – ADD2776

Title: Technical support and secretariat services for the Mayor's Climate Finance Taskforce

Executive Summary:

The Mayor is clear that greater investment from private finance will be required to achieve the resources needed to reach net zero in London.

During London Climate Action Week 2025 the Mayor announced a new Climate Finance Taskforce to develop and test ways of achieving greater private sector investment in London. This decision seeks approval for expenditure for external technical and secretariat services for this Taskforce. This will provide support for formal meetings and enable the development of a report for the Mayor by early 2026.

Decision:

That the Assistant Director of Environment and Energy approves expenditure of up to £75,000 to procure external support to provide secretariat and technical support to the Climate Finance Taskforce.

AUTHORISING ASSISTANT DIRECTOR/HEAD OF UNIT

I have reviewed the request and am satisfied it is correct and consistent with the Mayor's plans and priorities.

It has my approval.

Name: Megan Life	**Position:** Assistant Director, Energy and Environment Unit, Good Growth
Signature:	**Date:** 18/08/2025

PART I - NON-CONFIDENTIAL FACTS AND ADVICE

Decision required – supporting report

1. Introduction and background

1.1. In response to the climate emergency, the Mayor has set a target for London's territorial emissions to be net zero carbon by 2030. This ambition requires around £75 billion of investment by 2030. The scale of this investment underscores the need for the Mayor to work closely with other actors to leverage their financial input, especially the private sector.

1.2. The Mayor established his London Climate Finance Facility (LCFF) in 2023, with the aim of accelerating the flow of capital into climate projects. The LCFF achieved its first milestone in June 2023 with the launch of the £500m Green Finance Fund (GFF). The Mayor's London EDGE Fund, a £100m public-private sector collaboration with Sustainable Development Capital LLP, was established in 2024. London must now focus on leveraging in greater private finance into climate projects, given that the total funds required far exceed what will be met by the public purse. To help achieve this goal, the Mayor announced the establishment of a new Climate Finance Taskforce at London Climate Action Week in June 2025. The Taskforce will build upon work already undertaken in London and elsewhere to assess and develop options for raising capital for climate projects.

1.3. Taskforce membership will be finalised in September 2025 and will be chaired by Dr Rhian-Mari Thomas of the Green Finance Institute (GFI). It will be comprised of both investors and enablers of investment in climate projects. The Taskforce will be delivery-focused and timebound. It will engage directly with private finance and project developers to re-assess barriers to green investment at scale and co-develop solutions and innovative financing mechanisms. It will explore ways to build sufficient demand for investment to encourage a strong supply of finance.

1.4. GLA officers expect the Taskforce to meet at least three times and to report its recommendations to the Mayor in early 2026. The outputs of the Taskforce will help meet London Growth Plan objectives to develop and deliver a pipeline of investable climate projects that will aid the growth of London's economy.

1.5. We are seeking a supplier to co-lead the Taskforce Secretariat alongside the GLA and provide technical expertise to develop Taskforce suggestions, draft the report and test recommendations. We will be issuing a commercial specification and inviting proposals from relevant suppliers, with a maximum budget of up to £75,000. This budget is based on officers' understanding and experience of related work undertaken by external suppliers.

2. Objectives and expected outcomes

2.1. The Mayor of London's Climate Finance Taskforce aims to significantly accelerate the development and delivery of climate and environmental projects, by working with strategic partners to unlock significant sums of long-term, flexible, private finance.

2.2. The Climate Finance Taskforce is expected to produce a report for the Mayor by early 2026. This report will include actionable recommendations for high-impact next steps targeted at accelerating greater private investment into climate projects and boosting demand for existing finance products on offer.

2.3 The technical support and secretariat services will:

- develop the workplan for the Taskforce and provide Taskforce members with background research and robust evidence review;

- coordinate the three meetings, including managing agendas and engaging external invitees to take part as required;
- manage stakeholders to support the development of Taskforce outputs;
- draft and develop recommendations with input from Taskforce members;
- prepare the final report for the GLA.

3. Equality comments

3.1. Under section 149 of the *Equality Act 2010*, as a public authority, the GLA is subject to the public sector equality duty and must have due regard to the need to:

- eliminate unlawful discrimination, harassment and victimisation
- advance equality of opportunity between people who share a relevant protected characteristic and those who do not
- foster good relations between people who share a relevant protected characteristic and those who do not.

3.2. Protected characteristics under section 4 of the *Equality Act 2010* are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation, and marriage or civil partnership status (all except the last being "relevant" protected characteristics).

3.3. The LCFF supports the delivery of the London Environment Strategy. A full Equality Impact Assessment was carried out for the strategy and can be found here.

3.4. As highlighted in the London Climate Resilience Review, low-income households, elderly people, marginalised and minority communities, children and vulnerable health groups are consistently the most vulnerable to climate hazards. Poorer Londoners are more likely to live in housing that is not well adapted to high temperatures, meaning they are more vulnerable to heat, more likely to live in areas vulnerable to flooding and less likely to have flood insurance.

3.5. The recommendations from the Taskforce, enabled by the support of the Secretariat and technical advisors funded under this decision, will further help the Mayor to facilitate private sector investment in environment projects in London. This will deliver multiple benefits to all Londoners through supporting the growth of London's economy, increasing demand for green jobs and skills, driving a just transition and tackling inequalities such as poor air quality. Any proposed mechanism to facilitate greater levels of investment in environment projects in London will also focus on the core principle of supporting a just transition to best ensure that all Londoners can benefit from investment in environmental projects – be it through, for example, reduced energy use and therefore bills or increased resilience.

4. Other considerations

4.1. Key risks and issues

Risk/issue	Mitigating actions
1. Insufficient budget to complete the work required to meet the primary objective.	• Budget of up to £75,000 has been requested, based on the cost of previous procurements of a similar nature and within this scope.

2. Insufficient time to complete the work before announcements are sought.	• Through the procurement process suppliers will outline capacity commitment, and the number of days and time required to complete core activities. • As co-lead of the Secretariat, the GLA team will agree a workplan in partnership with the chosen supplier. The workplan will include a Gantt chart, milestone and risk registers, and clear roles and responsibilities. This workplan will be signed off by Taskforce members at the initial meeting. Weekly project meetings between the supplier project team and the GLA's Project Manager, will allow for evaluation of project progress, identification of emerging risks, and any amendments to be made to the project plan to mitigate those risks. • Additionally, we will provide monthly progress reports to the appropriate Programme Board within Environment and Energy.

Links to Mayoral strategies & priorities

4.2. The work outlined in this Decision will contribute towards Objective 6.1, Policies 6.1.1, 6.1.3, 6.1.4, 6.2.1 and Proposals 6.1.1b, 6.1.3a, 6.2.1a from the Mayor's Environment Strategy.

4.3. The work of the Taskforce, enabled by the Secretariat and technical support, will in turn help meet the wider objectives of the London Growth Plan; namely Action 3 of the 10-year Investment Plan: attract significant institutional capital for net zero infrastructure and real estate.

Consultations and impact assessments including data protection

4.4. The project does not involve any transfer of sensitive data or the storing of GLA data on external servers. There is no need to produce a Data Protection Impact Assessment.

Conflicts of interest

4.5. There are no conflicts of interest to note for any of the officers involved in the drafting or clearance of this decision form.

5. Financial comments

5.1. Approval is requested for expenditure of up to £75,000 to procure external support to provide secretariat and technical support to the Climate Finance Taskforce.

5.2. The expenditure will be funded from the Environment and Energy base budget, specifically the Climate Emergency and Zero Carbon budgets. The expenditure will be incurred in the 2025-26 financial year and will be accounted for within the Environment unit.

5.3. All appropriate budget adjustments will be made.

6. Planned delivery approach and next steps

Activity	**Timeline**
Procurement of contract	August 2025
Announcement	September 2025

First Taskforce meeting	October 2025
Draft recommendations	December 2025
Delivery End Date	February 2026

Appendices and supporting papers:
None.

Public access to information

Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FoIA) and will be made available on the GLA website within one working day of approval.

If immediate publication risks compromising the implementation of the decision (for example, to complete a procurement process), it can be deferred until a specific date. Deferral periods should be kept to the shortest length strictly necessary. **Note**: This form (Part 1) will either be published within one working day after it has been approved or on the defer date.

Part 1 - Deferral

Is the publication of Part 1 of this approval to be deferred? NO

Part 2 – Sensitive information

Only the facts or advice that would be exempt from disclosure under FoIA should be included in the separate Part 2 form, together with the legal rationale for non-publication.

Is there a part 2 form – NO

ORIGINATING OFFICER DECLARATION:	Drafting officer to confirm the following (✓)
Drafting officer: Matthew Thomas has drafted this report in accordance with GLA procedures and confirms the following:	✓
Mayoral Delivery Board A summary of this decision was reviewed by the Mayoral Delivery Board on 18 August 2025.	✓

ASSISTANT DIRECTOR, FINANCIAL SERVICES:

I confirm that financial and legal implications have been appropriately considered in the preparation of this report.

Signature:

Peter Sebastian

Date:

19/08/2025