MAYOR OF LONDONLONDON ASSEMBLY

GLAOC Green Finance Fund Letter

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Key information

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The London Assembly GLA Oversight Committee has written to the Mayor of London with 5 recommendations on the Green Finance Fund.

Recommendations include:

- 1. The Green Finance Fund should be explicit about project additionality, ensuring that it is funding projects that would not otherwise have proceeded without the funding.
- 2. The Committee would like to see a full list of applications for the Green Finance Fund and those projects that are being taken forward and recommends that clear criteria are set out for the use of the £75 million.
- 3. You should consider widening the scope for projects eligible for funding, and look into ways to make the programme more attractive.
- 4. You should set a clear bar for when the 36-month 'look back' process is appropriate and consider excluding it from the eligibility criteria.
- 5. The Committee recommends that the Green Finance Fund includes the reporting of the Green Jobs created by the projects.

Read the Letter