



Climate Action Strategy

Third Year of Climate Action 2023/2024



The City of London Corporation's **Climate Action Strategy** was adopted by Court of Common Council in October 2020 and began implementation in April 2021.



2021/22

In the first year of implementing the Strategy (2021/22), we reduced our carbon emissions and gained a deeper understanding of how to be resilient to climate change. Some of our achievements included a carbon emissions reduction from our operations (Scopes 1 and 2) by 31% and overall energy consumption by 21%, marking strong progress toward our 2027 net zero target. In addition, across the Square Mile commercial building emissions reduced by 16% and transport emissions reduced by 11%.

2022/23

In the second year of implementing our Strategy (2022/23), we published our first **Climate Action Progress Report** and developed a **Climate Action Dashboard**. The dashboard is a publicly available tool monitoring the progress of our Strategy with up-to-date data on our net zero and climate resilience targets. To measure and monitor our progress we carried out a carbon footprint assessment of all the City Corporation's emissions (Scopes 1, 2 and 3). This data was independently verified by sustainability verification specialist Achilles against the international standard for greenhouse gas measurement and reporting, **ISO 14064-1: 2018**. This made us, the City Corporation, one of the first local jurisdictions to achieve assurance over its full value chain emissions, including its financial investments.

As we move into our third year, we are increasing the pace of emissions reduction with projects taking a more holistic and collaborative approach. This will reach residents, institutions, businesses and other stakeholders.



Our targets



We have committed to achieving net zero in the City Corporation's operations (Scopes 1 and 2) by 2027. This includes everything we own and operate as an organisation. This year:

We will roll out capital interventions across our corporate, investment and residential buildings focusing on improving our energy use and decarbonising heat. This will include upgrades to building controls, lighting, ventilation, heating, cooling, humidification, pumping, insulation, heat pumps and solar PV across a range of sites.

We will publish and trial a new Design Standard for future capital projects, to deliver operationally cost-efficient buildings with high life-cycle sustainability performance.

We will complete individual decarbonisation plans for our main sites, including housing estates, and carry out studies investigating smart grid opportunities to support network resilience and grid decarbonisation.

We will conclude site optimisation studies and support the improved efficiency of heating and cooling of our buildings connected to the Citigen Heating and Cooling Network.



We have committed to achieving net zero in our value chain (Scope 3) by 2040. This includes everything we buy, sell and invest in. This year:

We will engage with our fund managers to ensure the businesses we invest in reduce their carbon emissions. We will also publish a second report on our Climate-related Financial Disclosure.

We will engage and set targets in partnership with our top 25 most carbon-intensive suppliers (outside construction) and we will incorporate a carbon reporting tool that will deliver better visibility of our supply chain emissions. We will also produce Low Carbon Procurement Guidance.



We have committed to supporting the achievement of net zero in the Square Mile by 2040. This includes activity within the City boundary and caused by the City but which occur outside, such as travel for business, commuting and leisure. This year:

We will produce guidance and case studies on building refurbishment in the City to illustrate ways of adapting existing buildings. We will also produce a Historic Buildings Toolkit to provide clear and actionable guidance for owners, occupiers and caretakers of historic and listed buildings, to help them take steps to reduce carbon and build climate resilience.

We will focus on the City's clean energy transition by launching a Local Area Energy Plan and seek to establish a club of organisations in the City to join a renewable energy Multi-Offtake Power Purchase Agreement.



We will reduce vehicle mileage in the City by increasing pedestrian priority, creating more space for walking, cycling and greening. Our grantee, the Heart of the City, will continue to deliver a free climate course to support SMEs in the City to develop net zero plans.

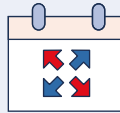
We have committed to achieving climate resilience in our buildings, public spaces and infrastructure. This means preparing for the impacts of climate change and extreme weather. This year:

We will continue to build an understanding of climate risks and opportunities in the City Corporation and the Square Mile. We will do this by delivering climate resilience up-skilling sessions for our officers and delivering resilience action plans for our markets and service departments.

Across the City, we will continue to trial additional measures such as urban greening and Sustainable Drainage Systems (SuDs) to improve resilience to climate change.

We have developed a digital twin of the Square Mile providing a vivid visualisation of the impacts of changing climate. The modelling illustrates the effects of extreme heat and water stress (flooding) on assets in the City over the next sixty years. For assets with a heightened risk of impact from climate change hazards, a suite of intervention measures will be developed. The modelling and interventions will be consolidated in an Asset Resilience Portal and a Buildings Resilience Action Plan produced to support implementation of the measures.

We will...



Roll out
capital
interventions



Provide
sustainable
planning
guidance



Support
a renewable
energy transition



Collaborate
with others to
support local
climate action

Spring (April to June)



Procure a carbon reporting tool that will deliver better visibility of our supply chain emissions.

First **Climate Action Dashboard** update.⁽¹⁾

Publication of the Cubic Mile project policy summary and recommendations to better understand how underground space in the City can be used to improve climate resilience.⁽²⁾

Introduction of an **Asset Resilience Tool** with climate projections to evaluate and apply intervention measures to improve the resilience of our buildings.⁽³⁾

Historic Buildings Challenge workshops to encourage carbon reduction and climate resilience by sharing best practices in often hard-to-treat historic buildings.⁽⁴⁾

Climate-ready webinars on social value and collecting and measuring carbon data by Heart of the City.

Relandscaping to introduce more greening at Moorgate - London Wall begins.

Solar farm launch event

in Dorset. After beginning operation in January 2023, this is where over half of the City Corporation's electricity comes from.⁽⁵⁾



Summer (July to September)

Climate-ready webinars on responsible business and Sustainable Development Goals by Heart of the City.

Publication of Low Carbon Procurement Guidance to support climate and cost-friendly purchases.

First Climate Disclosure submission to CDP.⁽⁶⁾

Bee and butterfly counting with volunteers for biodiversity recording in the City.⁽⁷⁾

Livery Climate Action Group Annual Conference. (3rd July).⁽⁸⁾

First draft of a Sustainability Supplementary Planning Document to provide guidance for planning applicants to reduce carbon emissions, follow circular economy principles and achieve climate resilience.



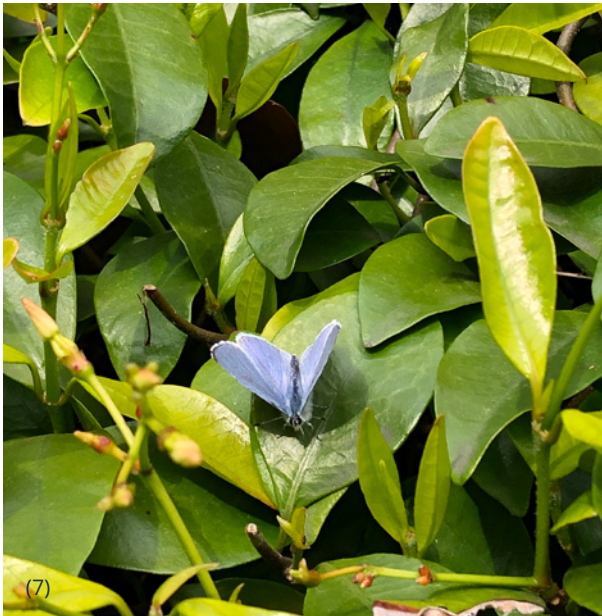
Completion of **Chancery Lane Statutory consultation for traffic order changes.** (20th August).

Publication of revised Strategic Flood Risk Assessment for the Square Mile.

Adoption of climate resilience action plans for New Spitalfields, New Billingsgate and Smithfield markets.

Greening and relandscaping at seven sites in the City completed, including the new rain garden at Bevis Marks.⁽⁹⁾

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Climate resilient replanting schemes begin at seven locations across the City including St Mary Aldermanbury.

Publication of an Exemplar Refurbishment Guidance to provide high quality advice for buildings refurbishment projects.

Applications open to the Clean City Awards Scheme.

Submission to the United Nations Principles of Responsible Investment.⁽¹⁰⁾

GLA's publication of sub-regional integrated water management strategy for East London.

Autumn (October to December)

Launch of Historic Buildings Challenge toolkit.

Publication of Climate Action Progress Report for year two.

Climate Action Dashboard update with Year Two data.

Achieve ISO20400 for Sustainable Procurement certification.

Refurbishments to **improve carbon reduction and energy efficiency** on our corporate properties begin.

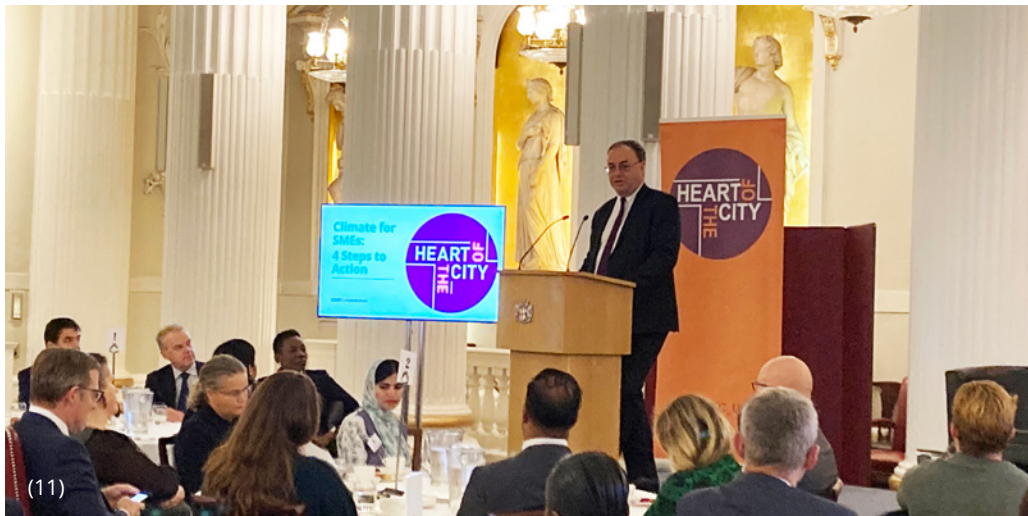
Net zero business breakfast at Mansion House by Heart of the City (31st October).⁽¹¹⁾

Publication of our second report on Financial Investments Climate-related Disclosure.

31 trees planted across 25 locations in the City to increase shade and biodiversity.⁽¹²⁾

Sustainable Drainage System (SuDs) scheme commences in the City.

Middlesex Street public realm enhancement completed with seven new trees planted as part of wider improvements.





Climate resilient relandscaping at Jubilee Gardens and the Cheapside Sunken gardens to introduce permeable paving, greening and trees begins.

Embodied Carbon Action Plan agreed by the City Corporation to reduce carbon emissions associated with materials and construction processes of new builds.

Publication of design and technology standards to improve sustainability and resilience of our new builds.

Roll-out of a Resilience Action Plan for our buildings.

Old Jewry enhancements delivered, including planting, seating, a raised carriageway and a modal filter at the junction with Cheapside.

Launch of the Local Area Energy Plan (LAEP) for the City to reduce demand for energy; make its use more efficient and decarbonise via renewable alternatives.

King Street constructions completed, including contraflow cycle lane and wider pavements.

Signing of a Sustainable City Charter to accelerate the decarbonisation of commercial buildings in the Square Mile.

Establish a Square Mile 2040 Partnership to promote climate action in the City.

City Plan 2040 draft providing the spatial strategy for the City and a suite of policies to ensure developments promote environmental, economic and social pillars of sustainability.

Winter (January to March)



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Refurbishments to **improve carbon reduction and energy efficiency** on our housing estates begin.

Signing of Square Mile renewables Multi-offtake Power Purchase Agreement for organisations in the Square Mile interested in transition to renewable energy.

Climate-ready webinars by Heart of the City.⁽¹³⁾



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Roll-out of **Resilient Buildings** pilot projects.

Begin re-landscaping at London Wall Moorgate, Finsbury Circus West Arm.

Constructions begin at Cheapside for no vehicle entry except buses and cycles, improved seating and planting features.⁽¹³⁾

More accurate carbon emissions accounting included in the City Corporation's carbon footprint from the top 25 suppliers.

Constructions begin at Chancery Lane - No entry from Monday to Friday between 7am to 7pm except taxis, vehicular access to properties and loading.

Climate resilient measures incorporated into schemes at Bank Junction, the Crescent, Moor Lane and Little Trinity Lane.

Winners of Clean City Awards Scheme announced.⁽¹⁴⁾

About the City of London Corporation:

Our reach extends far beyond the Square Mile's boundaries and across private, public and charitable and community sector responsibilities. We bring an independent and non-party political voice and convening power. This enables us to promote the interests of people and organisations across London and the UK and play a valued role on the world-stage. In the context of climate action, this means we can support the achievement of net zero, build climate resilience and champion sustainable growth to achieve a truly sustainable City.

Visit Climate Action Strategy - City of London for latest information and to visit our Climate Action Dashboard for full data set and live progress updates. Contact us at climateaction@cityoflondon.gov.uk for comments, questions or offers of collaboration.

