



**HOUSE OF COMMONS**  
LONDON SW1A 0AA

12<sup>th</sup> October 2021

*Jean Contrevent*

**RE: GREEN INVESTMENT**

Thank you for your recent correspondence in respect of green investment and the upcoming 2021 Spending Review. I have read your comments on this with great interest.

Although I cannot pre-empt decisions to be announced at the Spending Review, I know how seriously the Government takes our transition to net-zero and a greener future after the pandemic.

As the UK was the first G7 economy to legislate to achieve net-zero emissions, I welcomed the Prime Minister's 'Ten Point Plan' which will allow us to forge ahead in eradicating the UK's contribution to climate change.

This plan will mobilise £12 billion of government investment to create and support 250,000 highly skilled green jobs across the UK. It is expected to spur over three times as much private sector investment by 2030. The plan builds on the UK's existing strengths and will cement London as the global centre of green finance. The plan is particularly important in the run up to hosting the COP26 climate summit in Glasgow in November, where the UK will call for further global action.

Moreover, I understand that by 2030, the UK will produce enough offshore wind to power every home, quadrupling how much is currently produced to 40GW. The Government will work with industry and aim to generate 5GW of low carbon hydrogen production capacity by 2030 for industry, transport, power and homes. In addition, the Government aims to develop the first town heated entirely by hydrogen by the end of the decade. The UK will also become a world leader in carbon capture technology to store harmful emissions away from the atmosphere, with a target to remove 10MT of carbon dioxide by 2030.

In addition, the plan also includes a target to install 600,000 heat pumps every year by 2028, £1 billion of funding to make our schools, hospitals and homes more energy efficient, planting 30,000 hectares of trees every year, promoting and investing in zero-emission transport and £20 million to develop clean maritime technology.





I am also delighted that the UK recently issued the UK's first ever 'Sovereign Green Bond', becoming the first country in the world to make Taskforce on Climate-Related Disclosures mandatory by 2023. I am proud that the UK has also used its chairmanship of the G7 to broker an agreement to move towards making climate disclosures mandatory across their respective economies.

I hope this reassures you of the Government's ongoing commitment to green investment, but rest assured, I will continue to engage with my ministerial colleagues at the Treasury and make them aware of the strength of feeling on this issue in our community.

Once again, thank you for having taken the time to contact me and if I can ever be of any further assistance to you then please do not hesitate to contact me again.

*With best wishes,*

**TOM PURSGLOVE MP  
MEMBER OF PARLIAMENT  
CORBY & EAST NORTHAMPTONSHIRE**