Rt Hon Theresa May MP 10 Downing Street London SW1A 2AA

30 May 2019

Dear Prime Minister,

We are writing to ask you to act immediately to put in legislation the Committee on Climate Change (CCC)'s recommendation for a UK 2050 net-zero greenhouse gas emissions target.

As your government has highlighted, since the Climate Change Act came into law, the UK has made significant progress in reducing its emissions at the same time as delivering economic growth.

By being the first major economy to legislate an ambitious, domestically achieved net-zero target supported by a comprehensive policy package, the UK can show leadership on a global level while strengthening the UK economy. This action would position the country as a strong host, as the UK bids for COP 26 – a critical moment in global action to tackle climate change and an opportunity to leave a legacy of clean growth across the UK.

However, the credibility of a net-zero target relies on it being rapidly underpinned by a robust set of policies. As you know, priority areas include energy efficiency, accelerating the transition to electric vehicles, advancing the UK's industrial and power sector decarbonisation, securing reductions from buildings, aviation and shipping, and addressing land use and agriculture.

As leading businesses and investors, we are determined to support an affordable transition and drive innovation. Many of us are setting our own net-zero and science-based targets. We are also increasingly investing in and purchasing clean energy, using low emission and electric vehicles, converting land to carbon sinks and improving energy efficiency throughout our operations and portfolios – and making new green jobs in the process.

We are doing this because we see the threat that climate change poses to our businesses and to our investments, as well as the significant economic opportunities that come with being an early mover in the development of new low-carbon goods and services. But we need effective, long-term policies to support the investment and innovation required if the UK is to accelerate the necessary transition and ensure it is delivered fairly.

In conclusion, as business and investor leaders who aspire to build a competitive, climate neutral economy, we urge and encourage you to legislate rapidly for net-zero greenhouse gas emissions by 2050, and to develop a comprehensive, just and inclusive delivery plan supported by all parts of Government.

Yours,

#### **KEITH SKEOCH**

Keith Skeoch, CEO Aberdeen Standard Pauline Walsh, CEO Affinity Water

Nick Molho, Executive Director Aldersgate Group

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#### **BEN SPENCER**

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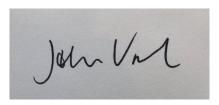
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#### **MELANIE RICHARDS**

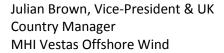
Melanie Richards, Deputy Chair KPMG UK



John Vincent, CEO & Co-Founder LEON



Roy Bedlow, CEO and Founder Low Carbon



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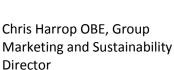
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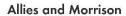
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Ricardo Moreira, Managing Director XCO2





































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