

Manchester Zero Carbon 2038

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City Treasurer
Manchester City Council



Manchester Climate Change Framework

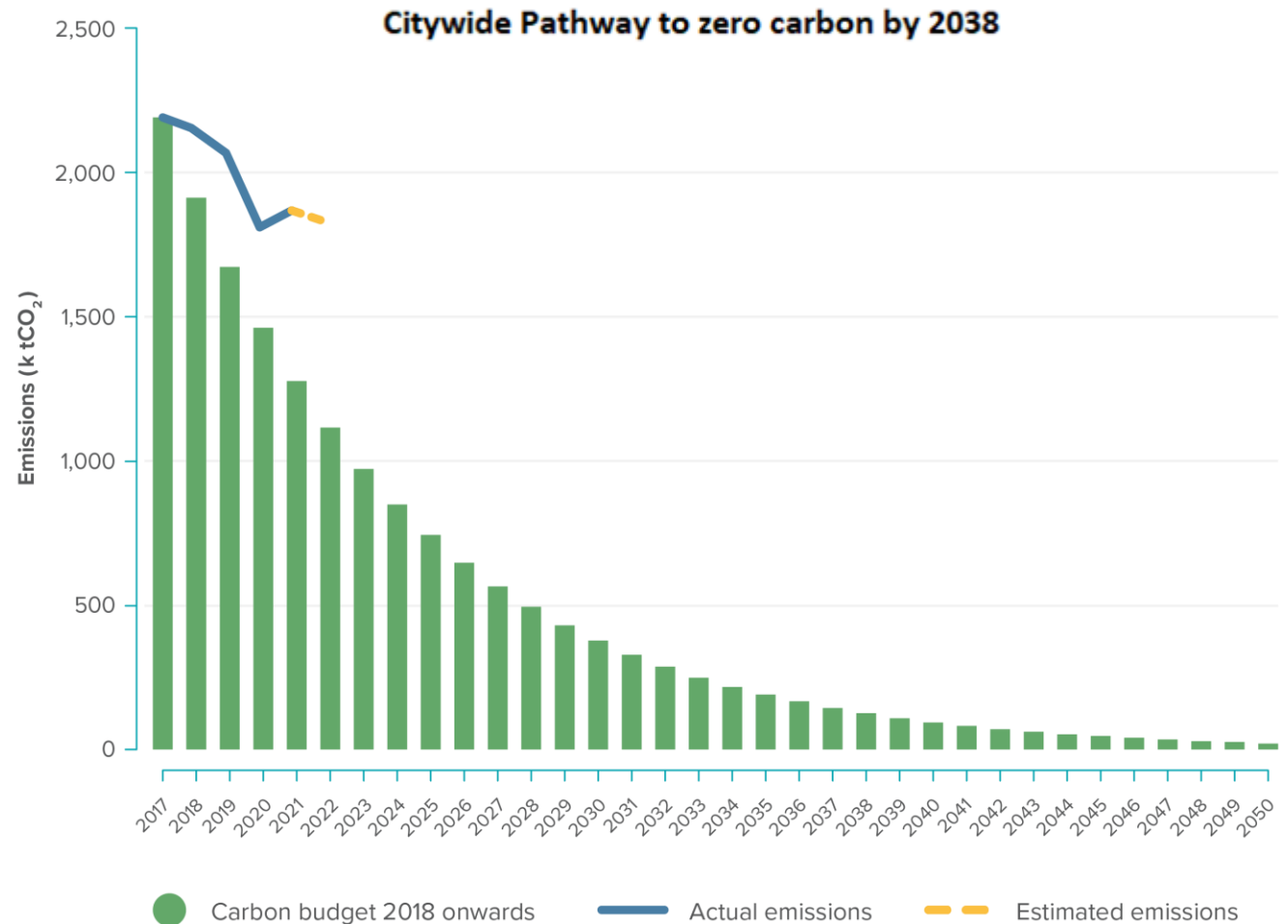
Our Framework is developed by our Manchester Climate Change Partnership. The city's science-based carbon reduction targets:

- Science Based from Tyndall Centre
- Sets out a Carbon Budget- Emit only 15 mtCO₂- 2100
- Become a zero-carbon, climate-resilient city by 2038, at the latest

The Framework was updated in September 2022 to recognise **the city is not on track**

Recommended actions included the **public sector to voluntarily carry out TCFD or similar**

We recognise Manchester and **other cities need to go faster** so that the UK can meet its 2050 net zero target



Manchester City Council's Ambitions, Milestones & Targets

Manchester City Council has adopted an independently set science-based target to be zero carbon by 2038

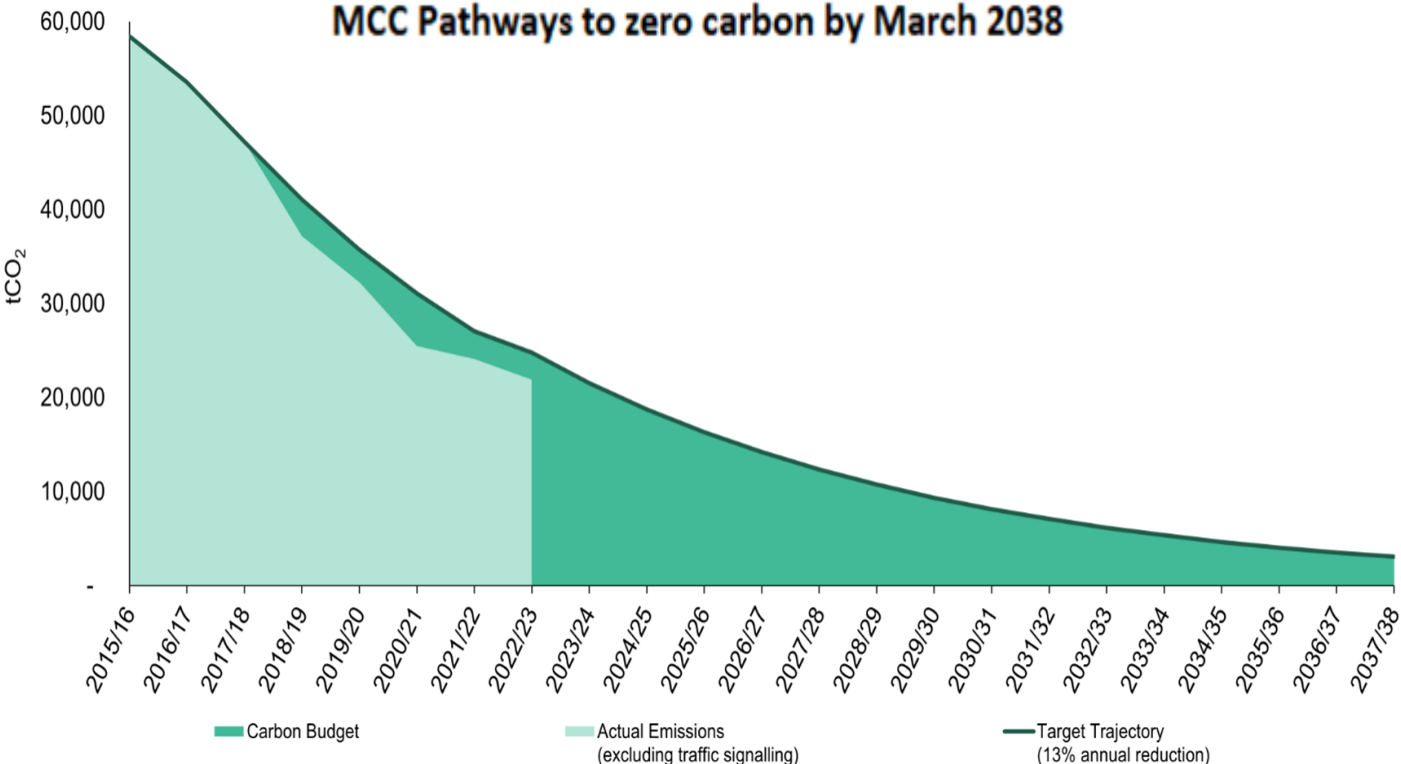
The Council's first Climate Change Action Plan (2020 to 2025) is aligned to the city's Framework.

Strong internal Governance with roles and responsibilities in place, transparent reporting.

The City Council has taken decisive action and made significant investment in reducing its own operational emissions

Building internal Green Finance Capacity that will support disclosure.

New 5 Year Action Plans covering Mitigation and Adaptation for 2025-30 in development alongside the city's next plans.



The net zero opportunity

- We know we need to attract significant investment to deliver our net zero goals
- Our Local Area Energy Plan says c.£14bn for Manchester to deliver its 2038 targets
- We are developing aggregated project pipelines suitable for novel investments including blended finance portfolios with DESNZ Local Net Zero Accelerator support
- We recognise low carbon investment will help us deliver multiple strategic objectives simultaneously, from health inequality to economic growth alongside build resilience to extreme weather.



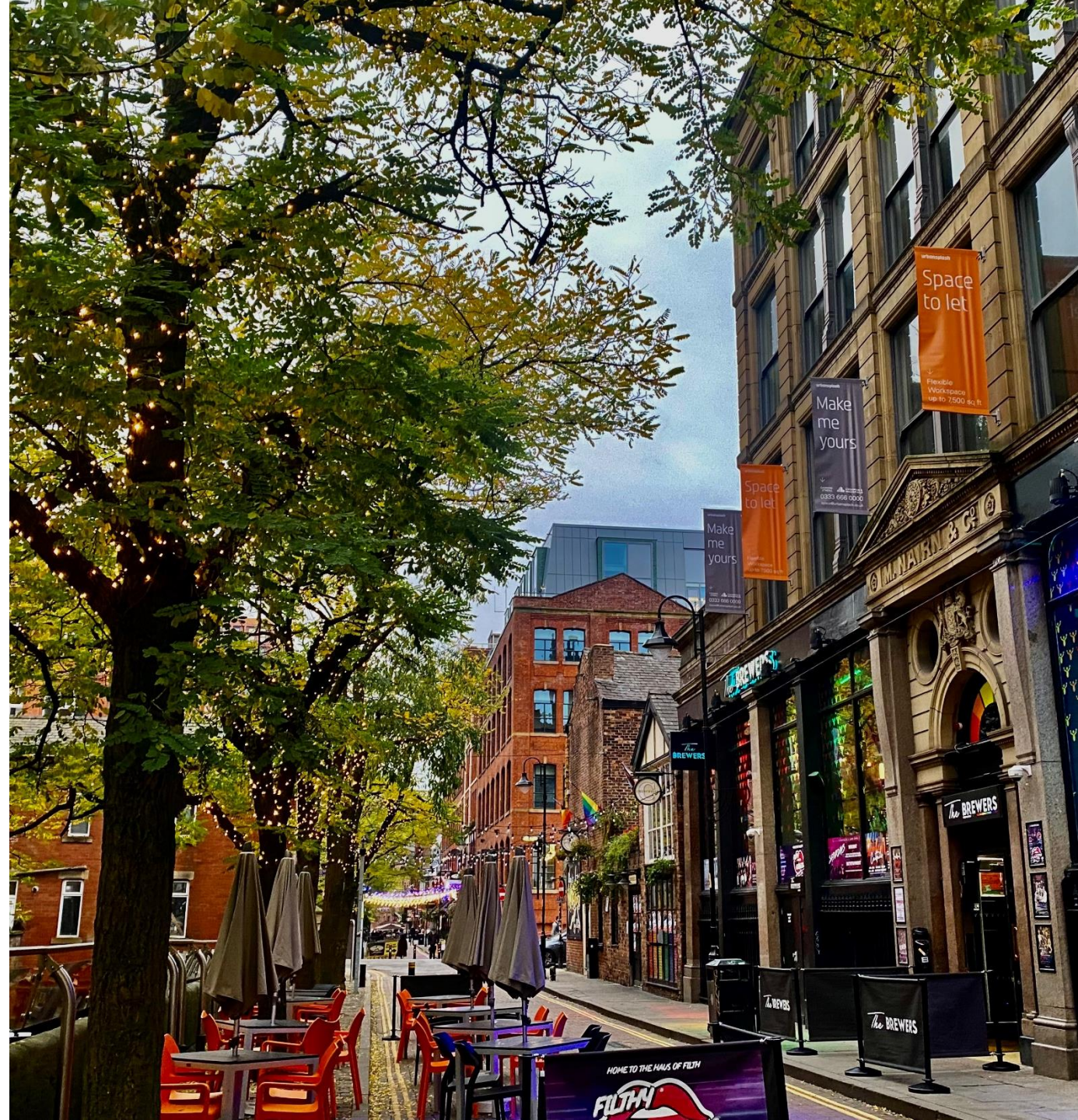
The role of Local Authority

We recognise that going through the processes of disclosure:

- brings confidence to the market through enhanced transparency and risk management
- Can unlock new investment into net zero

Manchester is:

- Well positioned to be an early adopter Local Authority
- Using leverage as a Local Authority to convene, and catalyse other Public Sector institution to do the same
- committed to enhance our reputation as a climate leader



Thank you

