

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: COMMUNITY MUNICIPAL INVESTMENT

Notice is hereby given that , Cabinet Member for Climate Action, Regeneration and Renters, Cabinet Member for Finance and Council Reform, has made the following executive decision on the above mentioned subject for the reasons set out below.

(
In line with the Fairer Westminster strategy to Council has committed to launching a Community Municipal Investment – otherwise referred to as a Green Bond – to raise finance intended to aid the Council to meet its ambitious net zero commitments.
)

Summary of Decision

1. Recommendations

- 1.1 It is recommended that the Cabinet Member for Finance and Council Reform and the Cabinet Member for Climate Action, Regeneration & Renters approves the launch of the Westminster Community Municipal Investment.

2. Reasons for Decision

- 2.1 This will be the first time the Council has launched a community municipal investment and as a key component of our Fairer Environment Strategy and Net Zero ambitions.
- 2.2 The municipal investment will be used to support green initiatives within Westminster. The initiatives that will be explored will include solar PV, LED lighting replacements, draught proofing, insulation measures, heat pump technology, glazing upgrades, and EC fan replacements.
- 2.3 The municipal investment will benefit the Council by securing an alternative means of funding for its net zero ambitions. Additionally, it gives the community an opportunity to feed into the Council's climate action goals.

Reasons for Decision

**Stuart Love, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

Publication Date: 02 March 2023

Implementation Date:

Reference: