

Greens urge Chancellor to announce £250bn home retrofit plan in Spring Statement to tackle cost of living crisis



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- Greens call for retrofitting of 10 million homes over the next decade, as well as insulating every home that needs it
- Tax on energy companies could help fund energy efficiency improvements to end fuel poverty
- Adrian Ramsay: “Our Green plan would simultaneously address the three most pressing crises we are facing – the cost of living crisis, fossil fuel dependency which is funding a deadly invasion in Ukraine and climate change”

The Green Party has called on the Chancellor to announce a £250 billion investment plan for a nationwide home retrofit scheme and renewables to help tackle the three most serious crises facing the country in the Spring Statement this week.

With the country facing a cost of living crisis unlike anything we have seen for decades, while at same time a war in Europe and the existential threat of climate change threaten our security in several ways at once, the Greens have published their five key demands for this week’s budget to tackle these crises head on. [1]

At the centre of the proposal is a call for the government to invest in an emergency programme to upgrade cold, damp homes across the country through a mass retrofit programme, which will help reduce bills and carbon emissions, while reducing our reliance on fossil fuels from murderous regimes.

The Greens are calling for local authorities to receive £25bn each year for a decade in order to carry out deep retrofitting of ten million homes and provide insulation improvements for every home that needs it.

Green Party co-leader Adrian Ramsay said:

“The country is in the midst of the most critical economic situation for a generation. Millions of people are facing the sort of poverty that we thought had been condemned to the history books. While at the same time we see a war in Europe that also feels like something from another century, and is having massive economic impacts.

“Our Green plan would simultaneously address the three most pressing crises we are facing – the cost of living crisis, fossil fuel dependency which is funding a deadly invasion in Ukraine and climate change.

“A nationwide home retrofit plan, along with immediate financial support for those who need it most, paid for by taxing the record profits of fossil fuel companies, would see the beginning of a fairer, greener world for us all.”

The Green Party’s full proposal calls on the Chancellor to use the Spring Statement to:

- **Address pay inequality and provide real society security**, including restoring the £20 uplift to Universal Credit and doubling it to £40 per week and extending emergency fuel payments to all by providing each household with an additional £320 to help them pay for spiralling energy costs.
- **Invest in energy efficiency and energy security**, including funding local authorities to better insulate all homes and carry out deep retrofit of 1 million homes a year.
- **Invest in green jobs**, including a retraining guarantee for existing oil and gas workers, as well as those who have recently left the sector.
- **Tax pollution and wealth**, including increasing the supplementary tax already charged on North Sea oil and gas to 40%, which would raise £5bn, and transition towards a carbon tax to make polluters pay.
- **Use the power of money for good**, including banning any bank holding a UK banking licence from investing in new fossil fuel development and updating the Bank of England’s mandate so that funding the sustainability transition becomes a central objective, alongside the maintenance of price stability

Molly Scott Cato, Green Party finance and economy spokesperson and former MEP, said:

“It is unacceptable that while people are freezing in their homes, this Government is tucked up in bed with the dirty energy companies who are making ever-growing profits off the back of the misery of millions.

“We urge the Chancellor to put people first. A dirty profits tax would see us make steps towards a world where energy bills are a minor part of spending, not only supporting those millions of people who are struggling to make ends meet today, but also protecting the climate for future generations.

“The technology to rid ourselves of fossil fuels, and all the misery they bring, is already here. The government has so far chosen not to take this path but the costs of responding to fossil fuel lobbying rather than the needs of British people is becoming clearer by the day. The Chancellor has to use his statement this week to take the first step off this track and towards a fairer, cleaner future.”

ENDS

Notes

1

The Green Party’s full paper outlining its demands for the Chancellor ahead of the Spring Statement can be read [here](#).

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