

# News story: Green Finance Institute and Financial Services Skills Taskforce unveiled

A new Green Finance Institute and an industry-led Financial Services Skills Taskforce were announced by the Chancellor last night (21 June 2018) as part of his vision for the future of the UK's world-leading financial services sector.

In his annual [Mansion House speech](#), the Chancellor set out how the UK will harness emerging technologies and global markets, and ensure a wealth of talent for the financial sector, securing its future post-Brexit.

## **Skills Taskforce**

To ensure the sector continues to have access to the future talent it needs, and the skills required to shape the innovative markets of the future, a new industry-led Financial Services Skills Taskforce will be established, chaired by Mark Hoban, former City Minister.

In his speech, the Chancellor said:

...we will need to ensure that – in addition to access to international talent – the UK has a long-term pipeline of domestic skills to meet this transformation.

To harness the brightest young minds of today to meet the needs of the financial sector of the future.

So tonight I am pleased to announce the creation of a new industry-led Financial Services Skills Taskforce

[...]

To understand and respond to changes in the shape of financial services.

To ensure we meet the long-term skills needs of the sector over the coming decades.

And creating opportunities for the next generation.

Commenting on the new Taskforce, Mark Hoban said:

Establishing a Skills Taskforce to focus on the needs of our world-

leading industry is a vital step to ensuring its long-term success. The future of this industry is dependent on its ability to attract and retain the best people. It is consistently the number one issue raised by industry leaders. By assessing now what skills are needed for the future we can put in place the right measures today to make sure our education system can deliver the skills we need tomorrow.

## **Green Finance Institute**

Emphasising how the UK's new internationalist approach could benefit the world, not just the UK economy, the government will also fund a new Green Finance Institute, together with the City of London Corporation, to champion sustainable finance in the UK and abroad.

In his speech, the Chancellor said:

The UK is already leading the charge in this market – with nearly 80 green bonds raising more than \$24 billion across seven currencies.

But if we are collectively to meet our global climate goals, we will need to mobilise \$90 trillion by 2030.

And it is my ambition that the UK leads the world in financing this investment.

So tonight I can announce we are establishing a new Green Finance Institute here in London, jointly funded by government and the City of London.

So that firms from across the world can access our one-stop-shop for world-leading climate science, and for capital.

Here in the UK – the home to the markets of the future.

Commenting on the new Institute, Catherine McGuinness, Policy Chairman of the City of London Corporation said:

I'm delighted that the Treasury is partnering with the City of London Corporation to set up a Green Finance Institute.

This will bring together the UK's existing capabilities, create new business opportunities, and communicate to the wider market what London's offer is in green finance and insurance.

Promoting this is not only good for business, but is good for the world; helping tackle one of our greatest challenges – global warming.

London is already a world leader in green finance, and this

institute, a key recommendation of the Green Finance Taskforce, will ensure we remain so for years to come.

## **Further Information**

### **Financial Services Skills Taskforce**

- The new Taskforce will assess the financial sector's long-term needs in order to ensure domestic skills match employer needs and the UK's financial services skills base remains world leading.
- The terms of reference and meeting dates of the Taskforce will be determined by the Chair and Secretariat in due course.

### **Green Finance Institute**

- In March, the Green Finance Taskforce published a set of recommendations to the government and industry. The first of these was to establish an Institute to develop the UK's Green Finance market. It will also play a vital role in our international engagement on financial services, especially in emerging markets where green finance demands are growing rapidly.
- The Global Commission on the Economy and Climate Change estimates around \$93 trillion of global infrastructure investment between 2015 and 2030 will need to be green in order to meet climate change commitments. The green bond market grew by 78% between 2016 to 2017, to \$155 billion in green bond issuances.
- The London Stock Exchange is currently home to 78 green bonds which have raised over \$24.5 billion.

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## **Notice: Lexham Farming Partnership: application made to abstract water**

The Environment Agency consult the public on certain applications for the abstraction and impoundment of water.

These notices explain:

- what the application is about
  - which Environment Agency offices you can visit to see the application documents on the public register
  - when you need to comment by
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# National Statistics: Monthly sea fisheries statistics April 2018

The monthly landings statistics will be released at 9.30am on the 4th Friday of each month, or the next working day if this is a bank holiday.

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## Press release: Call to sign up for flood warnings as up to 80% of Lincolnshire coastal communities yet to fully register

The Environment Agency has today urged residents on the Lincolnshire coast to sign up for flood warnings, as its flagship £7m Lincolnshire coastal flood scheme wraps up for this year.

Over the course of the £7m Lincolnshire Beach Management (LBM) scheme, the EA's contractors pumped around 400,000 cubic metres of sand onto Lincolnshire's coastal beaches. This sand helps to protect people and their properties by reducing flood risk and damage to the sea defences along the coast. The added sand acts as a buffer between the sea and the defences, taking out the brunt of the wave energy, thereby extending the lifespan of the EA's defences.

Restoring sand levels that are naturally lost to the sea over the year helps the EA reduce flood risk to over 20,000 homes and businesses, 24,500 static caravans and 35,000 hectares of land.

But although the EA has staff working around the clock to protect people and their property from flooding, the risk of flooding can never be completely eliminated. That's why the EA is calling for residents in coastal communities to sign up for its free flood warning service.

The latest figures show that thousands of people who live in 'at risk communities' along the Lincolnshire coast are still yet to sign up – with the percentage of residents fully registered for warnings in key communities like Skegness as low as 22%.

Flood warnings give people valuable information and time to prepare for flooding, and the EA's free service enables residents to choose how they'd like to receive warnings and alerts. Although some residents will be enrolled automatically through their telephone provider, they can sign up fully by

[online](#) or by calling Floodline on 0345 988 1188. People can also make a flood plan here so they know what to do to prepare, act and survive.

Mark Robinson, senior flood risk advisor for the Environment Agency, said:

The completion of our £7m LBM coastal flood scheme will help us continue to protect and reduce flood risk for tens of thousands of people and their properties. This scheme extends the life of our sea defences by protecting them from the energy of the waves as they impact on the coast.

Although we work around the clock to reduce flood risk to Lincolnshire's coastal communities, the risk can never be completely eliminated. Our latest figures show that many people on Lincolnshire's coast are yet to sign up for flood warnings – warnings that could give them vital information and time to prepare and act for flooding.

We urge people in Lincolnshire's coastal communities to sign up to our free flood warning service now by visiting [www.gov.uk/check-flood-risk](http://www.gov.uk/check-flood-risk) or by calling Floodline on 0345 988 1188.

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## Open consultation: River basin planning: working together

The [current river basin management plans](#) were published in February 2016. The plans must be reviewed and updated every 6 years. The first consultation on updating the plans is the Working Together consultation.

The Working Together consultation seeks your views on:

- how other plans and strategies affect, or are affected by, the river basin management plans
- the proposed timetable and content of the work programme to review and update the river basin management plans
- whether all relevant stakeholders have been identified
- how people can get involved in the review and update of the river basin management plans

Find out more about river basin planning and future consultations on the [river basin management consultations webpage](#).