

Environment and Community Engagement Scrutiny Commission

Thursday 12 January 2023

7.00 pm

Ground Floor Meeting Room G02C - 160 Tooley Street, London SE1
2QH

Supplemental Two Agenda

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8.	Abundance Karl Harder, co-founder of Abundance , will present on Community Municipal Bonds / Local Climate Bonds and more broadly on Climate Emergency transition. A report 'Financing For Society - Assessing the Suitability of Crowdfunding for the Public Sector' has been provided as a briefing.	8 - 15
9.	Green Finance Institute Matt Ferretti, Head of Partnerships, and Ryan Jude, Programme Director, Green Taxonomy will present. A report is enclosed.	16 - 31
11.	Work Programme A cover report, work programme and review scopes are enclosed.	32 - 48

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Date: 10 January 2023

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Environment and Community Engagement Scrutiny Commission

MINUTES of the OPEN section of the Environment and Community Engagement Scrutiny Commission held on Tuesday 11 October 2022 at 7.01 pm at 160 Tooley Street, London, SE1 2QH

PRESENT: Councillor Margy Newens (Chair)
Councillor Graham Neale
Councillor Ketzia Harper
Councillor Emily Hickson
Councillor Sarah King
Councillor Reginald Popoola
Councillor David Watson

OTHER MEMBERS PRESENT:

OFFICER SUPPORT: Tom Buttrick, Team Leader - Planning Policy
Dale Foden, Head of Service - Highways, Environment and Leisure
Anju Sidhu Head of Service for Regulatory Services, Environment and Social Regeneration
Paul Newman, Team Leader- Environmental Protection Team, Environment and Leisure
Elaine McLester, Head of Procurement, Finance and Governance
Tracy Dean, Fleet & Transport Manager, Environment and Leisure
Julie Timbrell, Project Manager, Scrutiny

1. APOLOGIES

Councillor Reginald Popoola gave apologies for lateness .

2. NOTIFICATION OF ANY ITEMS OF BUSINESS WHICH THE CHAIR DEEMS URGENT

There was none.

3. DISCLOSURE OF INTERESTS AND DISPENSATIONS

There was none.

4. MINUTES

The Minutes of the meeting held on 18 July 2022 were agreed as an accurate record.

5. DRAFT AIR QUALITY ACTION PLAN 2023 - 2027

The chair introduced the item by explaining that firstly taking the draft Air Quality Action Plan provided an opportunity for the Commission to do some pre-scrutiny of this major piece of work, prior to adoption by Cabinet in December. Secondly the Draft Air Quality Plan includes a number of themes, priorities and actions that can positively impact on delivering Sustainable Freight, one of the commissions current reviews.

Members attention was drawn to a report tracking previous Sustainable Freight recommendations arising from Air Quality scrutiny reviews conducted in 2020 and 2021.

The following officers attended to present and take questions:

- Anju Sidhu Head of Service for Regulatory Services, Environment and Social Regeneration
- Paul Newman, Team Leader- Environmental Protection Team, Environment and Leisure
- Elaine McLester, Head of Procurement, Finance and Governance (virtually)

The chair invited questions and the following points were made:

- Camberwell is air quality focus area
- The south circular road to has had air quality measurements taken before and after the implementation of ULEZ .
- There are no plans to expand the three air quality monitoring stations, but the low cost Breath London stations provide complimentary but different data .
- In response to a member question on engaging hard to reach groups officers said the consultation had a limited budget and was mainly

conducted online, as it did not have the resources to do the targeted engagement that took place on the climate change strategy. The feedback from residents included a request to provide a summary version that was easier to understand. Respondents also called for more committed language – for example rather than ‘explore’, instead ‘do’.

- Officers confirmed that there is a synergy with the expanded consultation on Low Traffic Neighbours, with officers contacting the people engaged through this process, sending out - about 7,000 emails. There were two particular cohorts who responded – residents engaged with the Walworth low emission scheme and the Dulwich Low Traffic Neighbourhood. There was always less than a third opposed and in Walworth residents supported by about 80%.
- An initiative was conducted on Tower Bridge approach road to see if better signage could impact on idling. This is difficult to measure as the bridge rarely opens and near a wide river allowing for dispersal, however there were observed behaviour change. Following this study it was decided that some of the most important places to do anti idling projects are outside schools. There are enforcement actions to compliment improved signage, with a request to stop the engine, followed by fine if the verbal request is refused, which has proved effective.
- Officer are currently involved in the ‘Worth the Weight: Making London’s deliveries greener and smarter’ study in the Old Kent Road. This is looking at moving freight onto the river, a logistics hub in Dartford, bringing in goods by electric vehicle and exploring bookable loading bays to reduce people circling looking for parking.
- The targets interact with other plans including Climate Strategy action plan and commitments.
- Officers agreed that particulate emissions from brake and tyres are considerable and greater in volume, however they added that tailpipes emission can be acidic and worse for lung damage. Much more could be done on particulates and road dust and Southwark are doing work with Lambeth looking at road dust, and there is room to do further work with GLA. Officer said this is somewhat beyond the scope of the council and Southwark’s draft Air Quality Action Plan but the council could lobby for more research from places like Imperial College to support further action.

6. SUSTAINABLE FREIGHT REVIEW: FLEET SERVICES

The following officers presented:

- Mick Lucas, Head of Traded Services, Environment and Leisure
- Tracy Dean, Fleet & Transport Manager, Environment and Leisure

The chair then invited questions and the following points were made:

- Members noted the point well made in the report about the difficulties in supplying the charging infrastructure for electric vehicles given the national limitations on power generation.
- Officers said they have increased charging capacity in the depot, and protocols in to manage sickness and vehicle return.
- The fleet does not include domestic waste as that is delivered by Veolia but does include trade waste collection.
- Members welcomed the emphasis on vehicle and journey reduction and requested further information on functions and targets.
- This is a change management process within fleet services and as part of this officers are providing information to support and explain the process and overcome blockages.
- Fleet Services are considering the use of electric bikes, cargo bikes and scooters. Lambeth have started to employ smaller electric vehicles.
- Green electricity is corporately procured.
- There is no timeline in place yet to phase out the combustion engine as officers have to work out the infrastructure and powering network.

RESOLVED

Officers will provide more detailed information including service function to reduce journeys and vehicles.

7. SUSTAINABLE FREIGHT REVIEW: HIGHWAYS

Dale Foden, Head of Service - Highways, Environment and Leisure presented the report virtually.

The chair then invited questions and the following points were made:

- Members asked how much consideration had been given in current and future infrastructure for cargo bikes, particularly given the large space

needed to store. The officer said that there has been an expansion of cycle hangers and officers are now considering expanding these to incorporate cargo bikes - whether individual or shared. Funding for cargo bikes has been identified but a limiting factor is kerbside space, not only capital and administrative costs. There are waiting lists for bike hangers.

- Members commented on the preference for use of the road rather than kerbside pavement for expanding bicycle routes, parking and expanding provision for smaller e vehicles. Officer said this is the aspiration, with a pilot with electric scooters.
- Members asked if it was possible to expand bike routes to be suitable for cargo bikes. Officers said there are tensions with anti social behaviour and barriers that prevent cargo bikes using existing bike routes.
- Members asked about work to promote cargo bikes through promotion, contracting and procurement. The officer said the council is working with a large range of business and Business Improvement District (BID) to encourage take up.
- A member followed up on a request made last meeting for information on cargo delivered by big supermarkets and delivery companies such as Amazon. This is a challenging area for the council to address as not under direct control nevertheless the member said this is an important area for the commission to make recommendations on. The officer said that he is working on a response for data on delivery. He explained that there are pockets of information but not the full picture.
- The officer said that there is a bookable bay consultation with an ongoing conversation with Shakespeare Globe and a local pub, which will be followed by a formal process.
- Members asked about an information campaign on deliveries and the officer agreed this could be effective.

RESOLVED

More information will be provided on work with businesses and a Business Improvement District (B) to encourage take up of cargo bikes.

8. STREAMLINING PLANNING APPLICATIONS FOR RETROFIT AND RENEWABLE ENERGY MINI REVIEW - FOLLOW UP BRIEFING

Tom Buttrick, Team Leader, Planning Policy, presented the briefing provided in advance.

9. STREAMLINING RETROFIT AND RENEWABLE PLANNING APPLICATIONS MINI REVIEW - HEADLINE REPORT

The chair introduced the item by presenting draft recommendations and invited Tom Buttrick, Team Leader, Planning Policy, and commission members to comment. The following points were made:

- The officer advised that the forms are provided by central government, but officers could provide a guide to explicitly reference installing solar and insulation as presently the forms are orientated to seeking guidance and permission for building extensions and erecting sheds.
- A member asked if it would be possible to get demographic data on applicants to ensure money is going to right place and equitably distributed. The officer advised that some data is captured already, and it would be possible to capture additional information proposed by members on Protected Characteristics and geography.
- The officer was asked about support the council provide to people in other types of tenure to install renewables, for example leaseholders and council tenants. He advised that the Planning team, the Climate Change team and colleagues working on Green Buildings all had a role.

RESOLVED

The following revised recommendations were agreed:

1. Planning advice to be presented clearly and in plain English with any acronyms explained!
2. Online forms to be adapted to ensure that they are relevant to the given carbon saving measure(s) that are the subject of the given planning application.
3. Clear guidance to be provided to applicants as to why and whether a

Certificate of Lawful Development may be required or not, helping residents to make informed choices.

4. The planning advice services available within the council to help residents proceed with carbon saving adaptations to their homes to be promoted.
5. The council to work with other planning authorities within the borough to improve and expand uptake of carbon saving adaptations in domestic (and, where appropriate, other) contexts.
6. Feedback from applicants to be collected and collated in order to facilitate further improvements in service delivery.

10. ENERGY REVIEW - CABINET RESPONSE

Members noted the cabinet response to the scrutiny review and the opportunity to continue a dialogue with the lead cabinet member, particularly during the upcoming interview, scheduled for 20 February 2023.

11. WORK PROGRAMME

RESOLVED

Councillor Catherine Rose, Cabinet Member for Leisure, Parks, Streets & Clean Air, will be invited for an interview.



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Agenda Item 8

FINANCING FOR SOCIETY

Assessing the Suitability of Crowdfunding
for the Public Sector

LOCAL AUTHORITY GUIDE

MARK DAVIS + LAURA CARTWRIGHT MAY 2019

LOCAL AUTHORITY GUIDE

Since the 2008 banking crisis, the UK financial sector has innovated and diversified and now boasts a world leading alternative finance sector which provided more than £3bn into the real economy in 2017. Regulated investment-based crowdfunding has made a significant contribution to that change delivering longer term patient capital (debt and equity finance) for private businesses.

The public sector experience of crowdfunding has mainly been donation-based crowdfunding (sometimes called civic crowdfunding). To date, Swindon Borough Council is the only local authority to use investment-based crowdfunding to finance projects in their local economy. The question therefore exists could the public sector benefit from investment-based crowdfunding as an additional form of finance and a new way of engaging local citizens?

In 2018, the Inclusive Economy Unit within the Department of Digital, Culture, Media and Sport awarded a research grant to establish the *Financing for Society* project at the University of Leeds. This grant enabled a cross-sector research team to work with six public sector organizations to assess the suitability of crowdfunding for socially and/or environmentally beneficial infrastructure projects:

BRISTOL CITY COUNCIL ENERGY EFFICIENCY

ISLE OF WIGHT COUNCIL URBAN REDEVELOPMENT

LEEDS CITY COUNCIL ROOF-TOP SOLAR PV

DUDLEY CLINICAL COMMISSIONING GROUP COMMUNITY 'HEALTH HUB'

KINGS COLLEGE TRUST INSTITUTE OF HAEMATOLOGY (RESEARCH CENTRE AND HOSPITAL)

ROYAL DEVON & EXETER TRUST ELDERLY CARE FACILITY

The grant provided a 'pilot fund' for the six case studies to contract with professional services firms to provide technical and independent advice, including Archus Ltd., BDO, KPMG and Walker Morris.

Evidence from this research indicates that investment-based crowdfunding offers the potential to deliver a competitive new model of finance for the public sector, while also providing a new way to engage and communicate with residents in a way that builds new local networks of trust.

This Guide summarises the relevant findings of the research as they relate to Local Authorities.

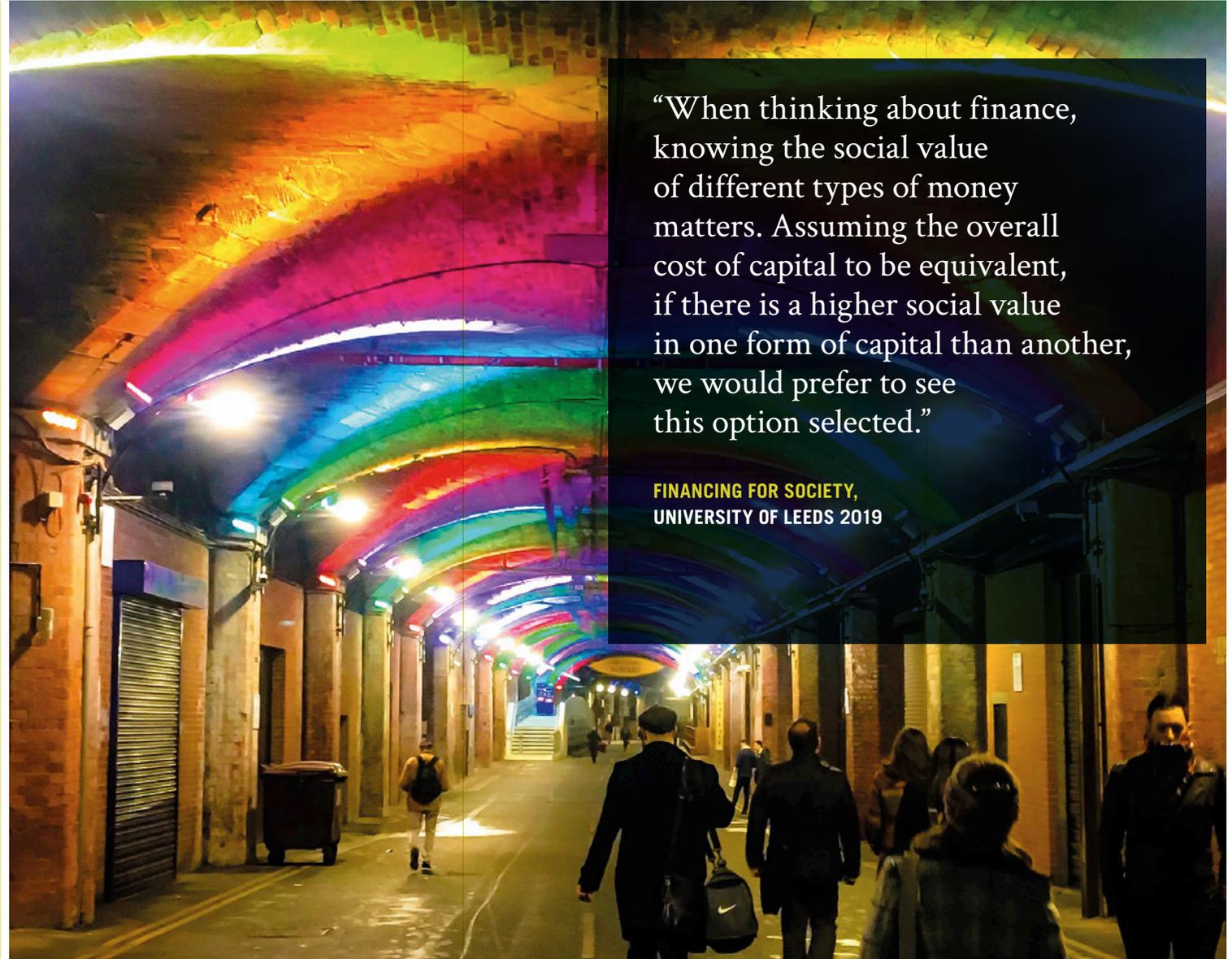


LOCAL AUTHORITY GUIDE

THE CHALLENGE

Against a background of overall borrowing prudence and austerity, UK local authorities are being asked to lead on some of the biggest issues facing the country, including decarbonisation, the building of social housing, and providing effective social care to an ageing population. Delivering on this agenda within such constraints requires service and operational innovation whilst maintaining the support and trust of local residents, which Local Government Association research has shown to have fallen significantly over the past five years.

If Local Authorities are to meet these grand challenges over the coming decade, sourcing competitive capital and working with residents to find solutions will be essential.



“When thinking about finance, knowing the social value of different types of money matters. Assuming the overall cost of capital to be equivalent, if there is a higher social value in one form of capital than another, we would prefer to see this option selected.”

FINANCING FOR SOCIETY,
UNIVERSITY OF LEEDS 2019

LOCAL AUTHORITY GUIDE

WHAT IS CROWDFUNDING?

Crowdfunding is a process by which people provide money to projects, companies or organisations via a website (platform). Depending on the nature of the financial arrangement, people receive a return that is either financial (investment-based) or non-financial (donation-based).

Perceptions of crowdfunding amongst the general public still reflect its roots in financing creative and social projects via donations. The UK, however, is a global leader and innovator in creating regulated investment-based crowdfunding that brings together individuals as investors and lenders with businesses and projects to meet a range of finance needs.

The UK Government has led the way by developing an innovative and robust regulatory framework for the sector, including bringing investment-based crowdfunding (i.e. debt) into the flagship ISA investment framework that is the mainstream mechanism for saving and investing in the UK beyond pension.

The result of these policy innovations is that the UK enjoys the most diverse ecosystem of alternative finance and crowdfunding in the world. The application of crowdfunding to the public sector, therefore, opens up opportunities for more people to invest directly in the projects they care about (locally or in a specific place) at a scale that is meaningful and accessible for both local authorities and local “citizen investors” alike.

SWINDON CASE STUDY

Across 2016-2017 Swindon Borough Council, working with the crowdfunding platform Abundance Investment, raised a total of £4.3m of project finance for two companies wholly owned by Swindon Borough Council which developed and subsequently operated a solar park each.

- 1200 individuals invested
- 35% of investors came from Swindon or local postcodes
- 18% invested £100 or less
- 2% invested £5.

The council also reported that the exercise helped build local understanding of the council’s low carbon and financial strategy.



RESEARCH FINDINGS

The three local authority case studies provided scope to test crowdfunding against a range of project types and delivery models. Bristol City Council and Leeds City Council case studies focused on low carbon infrastructure. The Isle of Wight Council case study focused on new build developments and redevelopments of existing sites that play a role in the council-led ‘Isle of Opportunity’ regeneration programme.

You can explore further details of each case study, including their assessment of investment-based crowdfunding, in the Appendix to the main report.

LOCAL AUTHORITY GUIDE

The research found that there was a potential crowdfunding option for each different project delivery model. These were:

DONATION (CIVIC CROWDFUNDING)

Donation-based crowdfunding provides a model for accessing community capital to fund non-core Local Authority services or to support the development of assets that might have value to a specific section of the community but less value for the wider community. An example could be where a community adjacent to a park redevelopment donate money for additional non-core facilities within a park e.g. a skate park. The research identified risks derived from existing wealth inequalities between different groups in a community, but it was considered that this model could also be used to encourage wealthier sections of a community to contribute funds to provide additional facilities for poorer areas. Overall the model was considered feasible and desirable in the right context and with a Local Authority championing a project via its role as convener in the community.

DEBT CROWDFUNDING (PROJECT FINANCE)

In projects where the council decides to transfer project risk or ownership to non-state actors (not-for-profit or for-profit), the research demonstrated that the project procurement process could be used to direct bidders to consider incorporating crowdfunding on the basis it does not increase project costs for the council. Using the procurement process to drive more social value from the financing of local projects is an exciting idea identified within the report, which in turn could help to localize the economic benefit of project development, while also building better community engagement.

COMMUNITY MUNICIPAL BOND

A key output of the research was the development of a Community Municipal Bond structure. This is a new model of public sector crowdfunding, created by the research team working with the local authority case studies, which offers the potential of providing low cost capital for local authorities while also delivering socially and environmentally positive outcomes.

For example, with the value of low carbon and social housing infrastructure being driven to a large extent by the cost of capital, the report identifies Community Municipal Bonds as a powerful concept with the scope to mobilize capital from civic-minded investors through 'place-based' offers to deliver projects under the banners of Green Bonds and Social Housing Bonds.

Community Municipal Bonds are issued by the council corporate body and administered by a crowdfunding platform, with resident and general public investors purchasing the bonds. The research indicated that there was a multi-billion market of retail investment money that could be directed into local authority funding via the Community Municipal Bond approach.

The research with Bristol City Council and Leeds City Council concluded that investment-based crowdfunding had the potential to provide capital on terms that were both better than the main council borrowing channel, Public Works Loan Board ("PWLB"), and through a process that emulates the ease of use of PWLB, while also offering the potential to deliver significant wider benefits to their communities.

LOCAL AUTHORITY GUIDE

“What started out as a relatively straightforward project to see whether crowdfunding could be used to finance energy efficiency projects, ended up delving deep into the legal and financial mechanisms to best deliver a crowdfunding offer via a municipal bond.”

RICHARD LOWE
BRISTOL CITY COUNCIL

POTENTIAL SOCIAL BENEFITS OF COMMUNITY MUNICIPAL BONDS

Beyond the potential to reduce borrowing costs for a council, the research found that Community Municipal Bonds could provide wider co-benefits:

Building engaged and active citizenship. Community Municipal Bonds can be delivered with a minimum investment of £5 and are ISA* and pension eligible, which combined make them highly accessible for ordinary savers. They also create a new platform for engaging and communicating with local residents. Earlier research from the Local Government Association (2008)¹ indicates that higher levels of local government transparency and communication increase resident’s support and trust;

Local finance for local investment. By engaging citizens, Local Authorities would enable locally saved capital to be invested in local infrastructure – thus opening a virtuous circle of citizens enabling investment that both improves the local economy, environment and society whilst returning value to local people;

Support for philanthropic donations. Community Municipal Bonds, similar to charity bonds, can also be used to encourage new donation-based income streams for Local Authorities. For example, civic-minded resident investors would have the ability to donate part or all of their bond interest payments back to the Local Authorities for non-core services.

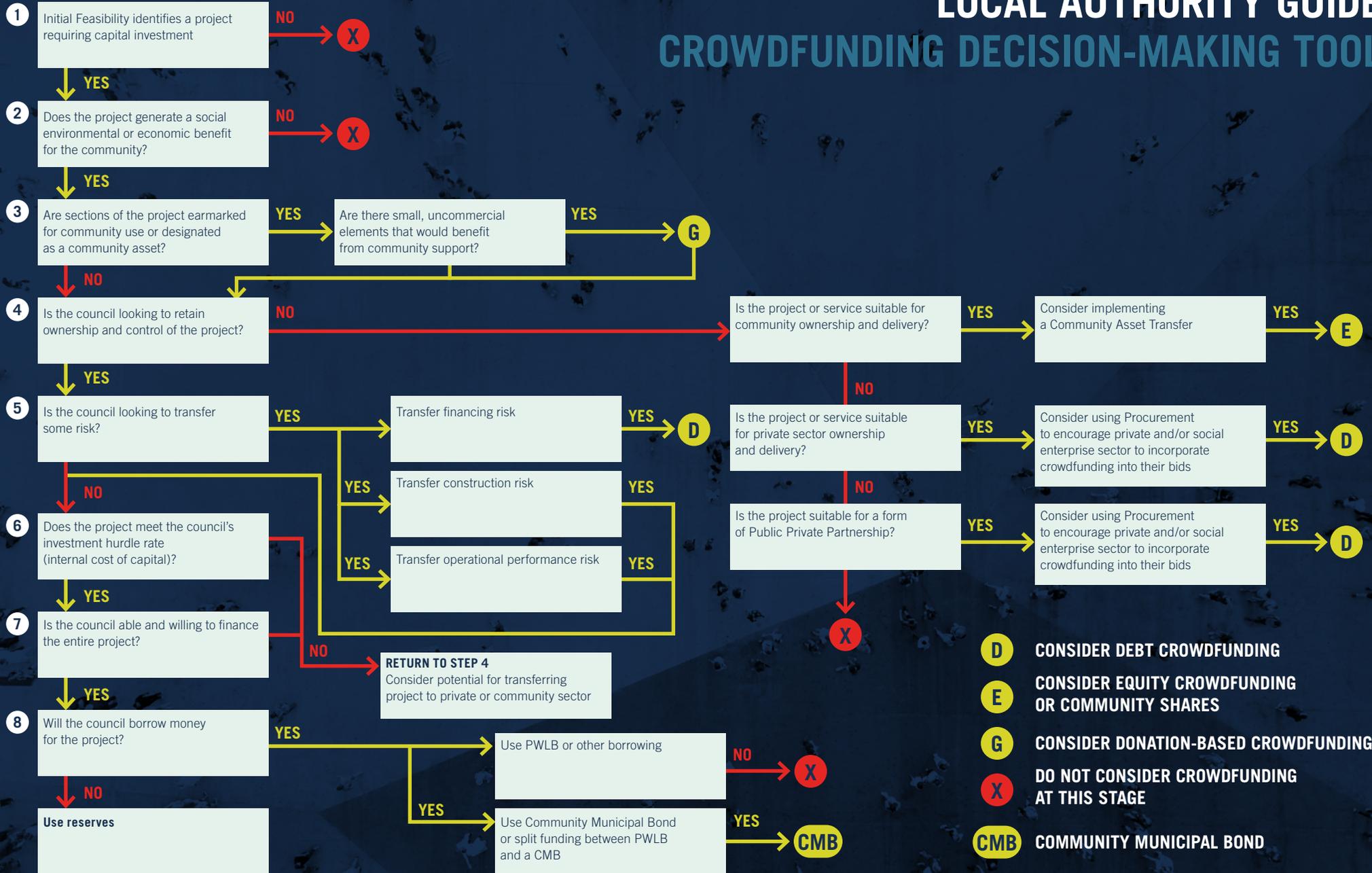
DECISION TOOL

The report identified that a major barrier to the uptake of investment-based crowdfunding was a lack of knowledge and experience within capacity-pressed local authorities. To help with this, the research team worked closely with all public sector case studies to co-produce the following decision tool as a summary of how the different crowdfunding models could be used for different project types.

* Crowdfunding Loans are ISA eligible; the Government are currently considering the option of making Crowdfunding Bonds ISA eligible; a Community Municipal Bond can be effectively structured as a loan note or a bond.

¹ https://www.ipsos.com/sites/default/files/publication/1970-01/sri_localgovt_the_reputation_of_local_government_092008.pdf

LOCAL AUTHORITY GUIDE CROWDFUNDING DECISION-MAKING TOOL



LOCAL AUTHORITY GUIDE

WHAT NEXT?

If you would like to learn more about the research findings and consider exploring or piloting the use of crowdfunding within your authority, there are a number of opportunities to engage further with this agenda:

DOWNLOAD THE FULL REPORT FINANCING FOR SOCIETY: ASSESSING THE SUITABILITY OF CROWDFUNDING FOR THE PUBLIC SECTOR.

Davis, M. and Cartwright, L. (2019) University of Leeds. DOI: <http://doi.org/10.5518/100/7>

CONTACTS

Contact the research partners Local Partnerships, University of Leeds or Abundance Investment for more information.

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PARTNERS

abundance.



UNIVERSITY OF LEEDS

CASE STUDIES



Green Finance Institute

Southwark Council Environment & Community
Engagement Scrutiny Commission

12 January 2023

The Green Finance Institute: Who we are



Channelling global finance into local solutions

About us

- GFI was established in 2019 following a key policy recommendation made to the UK Government as a not-for-profit company
- An independent, commercially focused organisation, backed by Government and led by bankers
- The UK's principal interface between the public and private sectors
- Bringing together global experts and practitioners to identify and unlock barriers to deploy capital at pace and scale towards real-economy outcomes
- Designing, developing and launching portfolios of scalable financial solutions that accelerate sector-specific transitions to a low-carbon future
- GFI Solutions was established in 2022 as the commercial arm of the organisation, and all activities and profits generated are used to further GFI objectives

Our vision

A greener future made possible by finance

Our mission

To accelerate the transition to a clean, resilient and environmentally sustainable economy by channelling capital at pace and scale towards real-economy outcomes that will create jobs and increase prosperity for all.

What the Green Finance Institute does

Financing Green

Mobilising public and private finance for clean and resilient growth

- Focusing on financing real-economy transitions by sector
- Bringing together and leading coalitions of global experts and practitioners
- Identifying the barriers to investment
- Fostering the development of innovative financial mechanisms
- Incubating new ventures with foundations and other strategic partners worldwide
- Current focus areas include buildings, road transport and nature.

Greening Finance

Supporting the greening of the financial system

- Collaborating with financial regulators, policymakers, trade bodies, think tanks and multilateral organisations
- Raising awareness of the financial sector's ambitions and achievements in green finance through communications, events and engagement programmes

Knowledge Exchange

Building green finance skills and capabilities

- Supporting the UK Government's diplomatic and trade efforts through education, training and advisory work
- Sharing international learning and best practice

Climate Finance for Local Authorities



Why could local authorities fail to fund their net-zero ambitions?

Figure 1: Finance Available to Local Authorities (expressed in millions of £, as of March 2022)

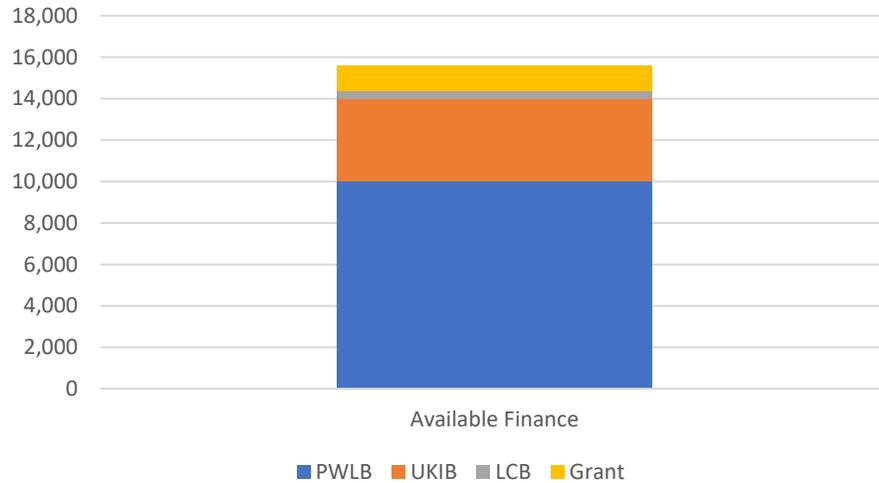
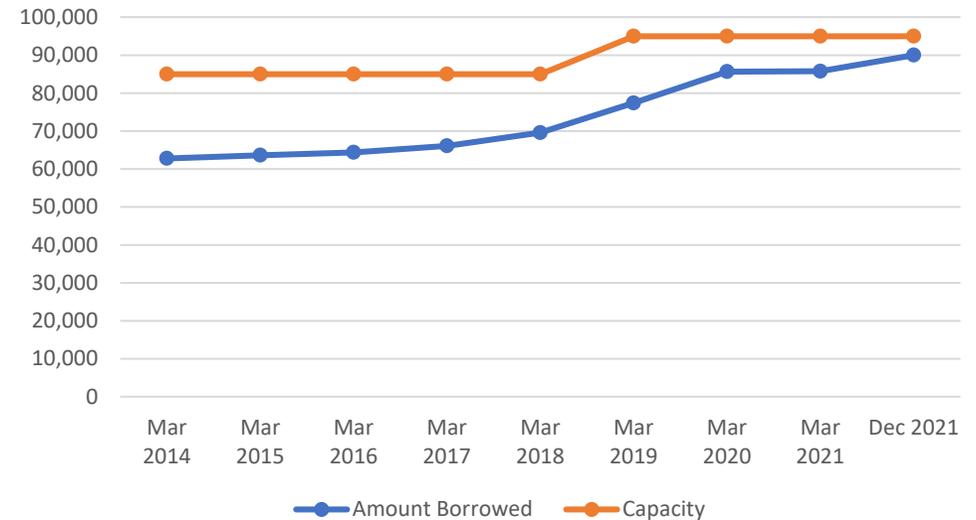


Figure 2: PWLB Total Borrowed vs Capacity (£ million)



The Climate Change Committee estimates that reaching net-zero by 2050 will cost the UK £1.4 trillion, a third of which is expected to be public capital

As the figures above suggest, only a fraction of this capital is available to local authorities. The Public Work's Loan Board, which local authorities heavily rely on, is quickly reaching its capacity. Our contact at UKIB suggests that, from a treasury perspective, they cannot simply continue to increase this capacity!

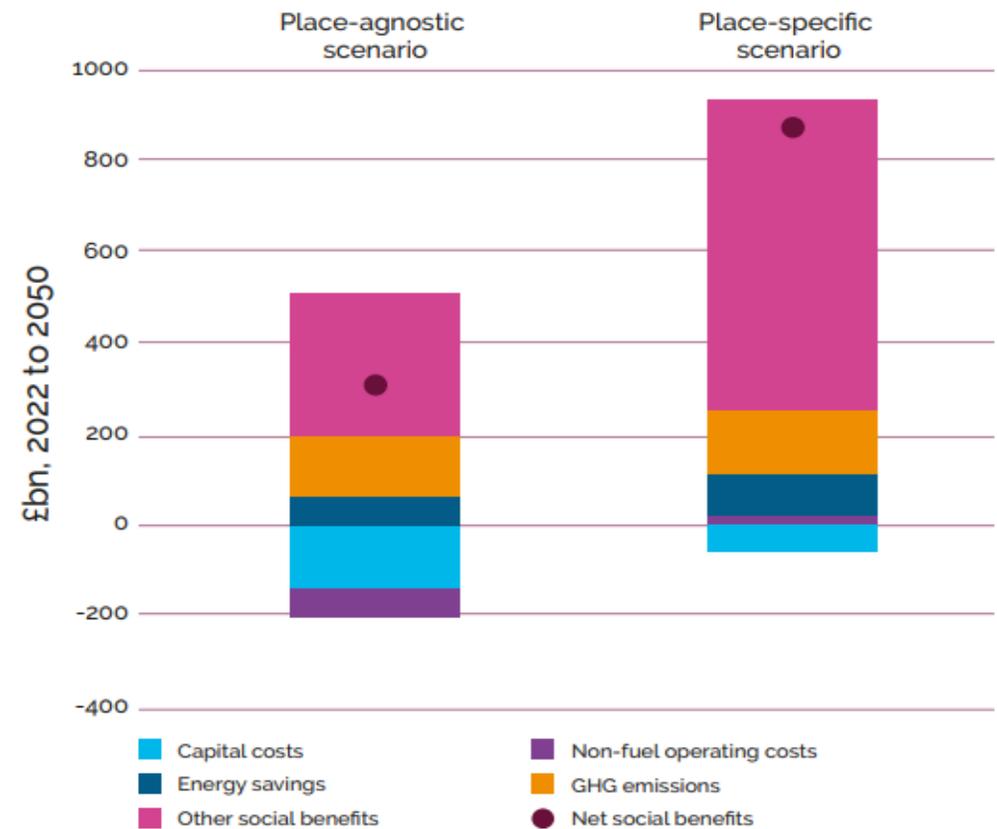
But why are local authorities important in the transition to net zero?

The UK Government's Net Zero Strategy highlighted that 82% of all UK GHG emissions are within the scope of influence of local authorities

A Local authority approach to net zero is cheaper and more beneficial...

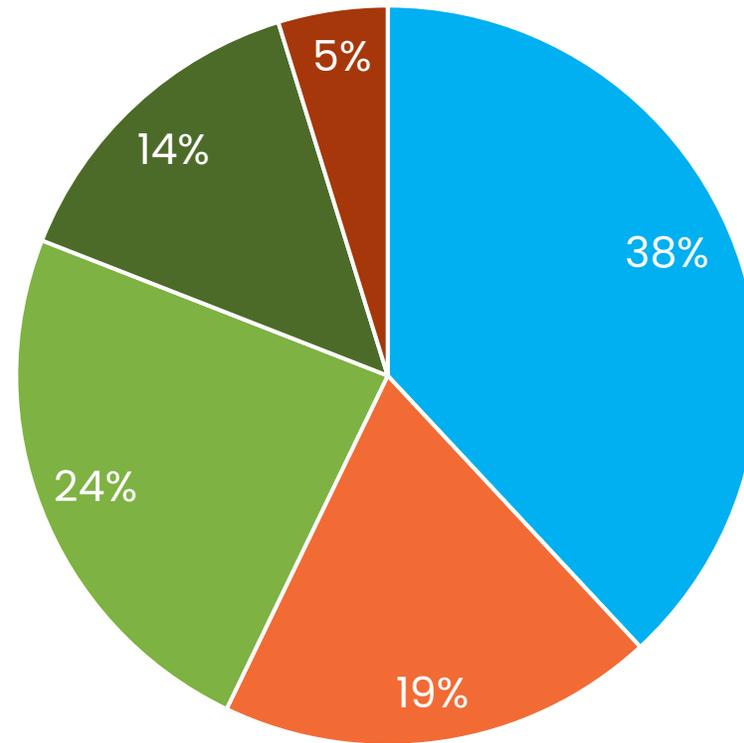
A study conducted by UKRI, involving six diverse local authorities, showed that taking a place-specific approach would require £58 billion total investment between now and 2035 and would return a total of £825 billion in social and economic benefits in the next 30 years; whereas, a place-agnostic approach would require a total of £195 billion investment and return £444 billion in the same timeframe (Figure 3).

Figure 3: The "size of the prize" in a place-agnostic and place-specific scenario



How might the allocation of sources of funds look like in 10 years' time?

Local Government Sources of Funding in 2032



■ PWLB ■ UKIB ■ Institutional investors ■ Retail and commercial banks ■ Crowd-funding (LCBs)

Case studies: Local Climate Bonds

Previous issuances using the Abundance platform



Date of issuance

Amounts raised

Financial details

Use of Funds
(not exhaust.)

	1	2	3	4	5	6
Date of issuance	16 July 2020	25 August 2020	29 October 2021	8 March 2022	27 April 2022	19 May 2022
Amounts raised	£1m on 11 Oct 2020 (5 days ahead of deadline)	£1m on 18 Nov 2020	£1m on 29 Jan 2022	£1m on 28 Jun 2022	£0.5m on 16 Aug 2022	£0.3m on 29 Sep 2022
Financial details	5-year investment with a 1.2% return rate	5-year investment with a 1.2% return rate	5-year investment with a 1.55% return rate	5-year investment with a 1.75% return rate	5-year investment with a 2.1% return rate	5-year investment with a 2.1% return rate
Use of Funds <i>(not exhaust.)</i>	<ul style="list-style-type: none"> Solar PV roof on council facilities Urban tree planting Wildlife Improvements 	<ul style="list-style-type: none"> Co-funded development of ground mounted solar system with addition of battery storage 	<ul style="list-style-type: none"> Zero carbon recycling EV charging infrastructure Initiatives aimed at improving air quality 	<ul style="list-style-type: none"> EV charging points Replacing council's fleet with green alternatives Solar panels 	<ul style="list-style-type: none"> EV charging points Energy efficiency improvements in the Council's offices 	<ul style="list-style-type: none"> Grants to local organisations and businesses EE upgrades to temporary and supported housing EV minibus fleet

LCB Campaign

Map of issuances and signatories with political majority at time of issuance



Past issuances:

-  West Berkshire
-  Warrington
-  Islington
-  Camden
-  Cotswold
-  Telford & Wrekin



Other pledge signatories:

-  Blaenau Gwent
-  Eastbourne
-  Lewes
-  Westminster
-  Lewisham

Key – political majority at time of issuance

-  Conservative
-  Labour
-  LibDem
-  Hung Council

GFI Placed-Based Partnerships



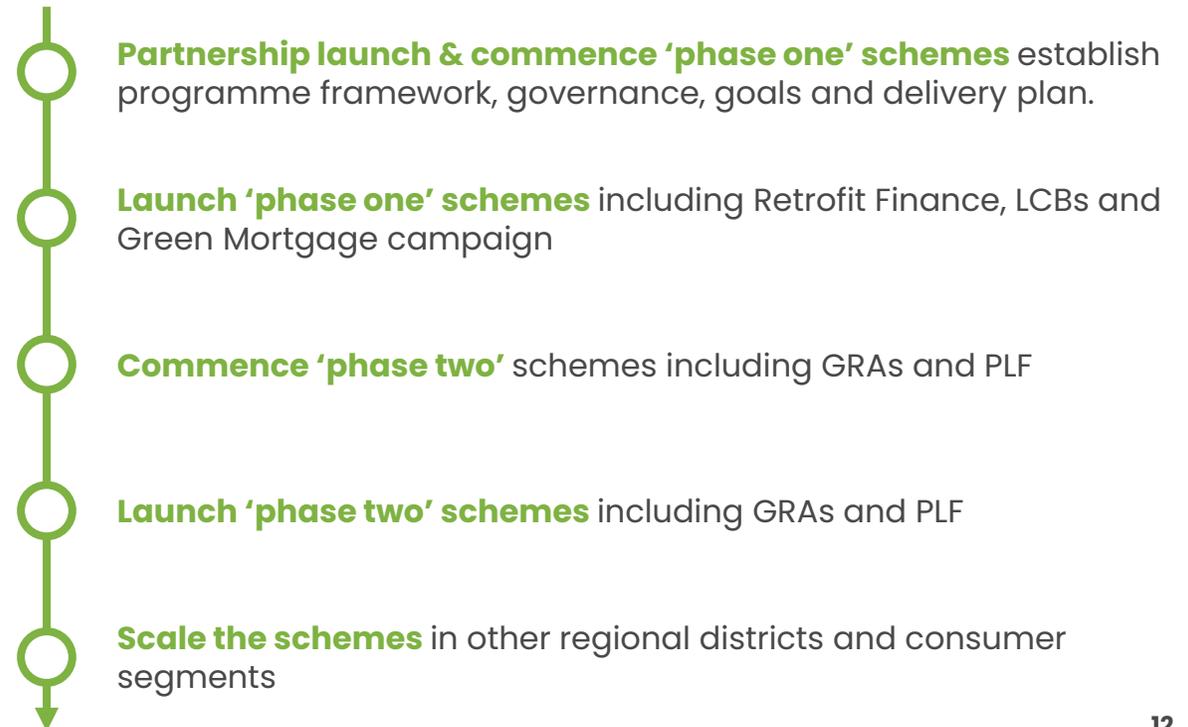
Our partnership model

Our partnership model aims to support the net-zero ambitions of local and combined authorities across the UK. Working in close collaboration with leading councils and financial institutions, the GFI can unlock investment into decarbonising homes across a region via a proven portfolio of innovative financial solutions.

Portfolio of Financial Solutions

- 1 **Integrated Retrofit Finance:** Incorporating attractive private financial options into retrofit programmes in the community.
- 2 **Green Mortgage Campaign:** Collaborating with local and national mortgage lenders, brokers and influencers, the GFIs campaign aims to increase awareness and engagement across the market.
- 3 **Local Climate Bonds (LCBs):** A debt instrument issued by Local Authorities to raise to raise capital to fund their net-zero and low-carbon projects.
- 4 **Green Rental Agreements (GRAs):** Innovative form of rental agreement to address the 'split incentive' between landlords and tenants in privately rented homes.
- 5 **Property Linked Finance (PLF):** A new, innovative financial instrument that enables homeowners to receive financing to support 100% of the upfront costs for a retrofit project.

Indicative Delivery Plan



Portfolio of financial solutions

Solution	Description	Benefits
Integrated Retrofit Finance	By incorporating attractive financial options into retrofit programmes in the community, we aim to streamline the customer experience and reduce the risk of dropouts. These initiatives can be implemented in both new and existing retrofit schemes.	<ul style="list-style-type: none"> ✓ Incentivises retrofit for residents who may not have large existing cash reserves ✓ Advancement at scale towards net zero and retrofit targets
Green Mortgage Campaign	The GFI will launch a campaign to promote awareness, engagement, and adoption of green mortgage options within the residential market. To achieve this goal, the institute has teamed up with local and national mortgage lenders, brokers, and influencers. By working together, we aim to make it easier for homeowners to access and choose environmentally-friendly financial products.	<ul style="list-style-type: none"> ✓ Builds momentum behind the green mortgage agenda through targeted engagement ✓ Encourages lenders to launch Green products → greater variety of competitive products ✓ Supports and rewards residential property owners who make energy efficiency improvements
Local Climate Bonds	Form of Community Municipal Investment where Local Authorities can secure funding for net-zero projects through a crowdfunding platform. The LCB model allows members of the public to invest as little as £5, and has been shown to be an effective way to raise private investment at a lower borrowing cost than PWLB, while also fostering a strong connection with the local community	<ul style="list-style-type: none"> ✓ Interest rates below PWLB → cost-effective funding model ✓ Creates engagement with local community → diversifying sources of funding, and investors are offered a low risk return ✓ Low cost whilst guaranteeing returns for investors
Green Rental Agreements	A GRA incentivises residential landlords to improve the energy efficiency of their properties before new regulations take effect. This gives landlords a transparent way to offer their tenants a "warm rent" - a set amount that covers both rent and energy bills. By offering a warm rent, landlords can recoup part of their investment in energy efficiency improvements over time.	<ul style="list-style-type: none"> ✓ Strengthens the landlord-tenant dialogue on sustainability → help to drive increased retrofitting and investment ✓ Strengthens CA engagement with institutional landlords in the local region ✓ 'Shovel-ready' product with low effort required from the authority
Property Linked Finance	PLF is an innovative financial solution that is not currently available in the UK - has the potential to meet growing consumer interest in energy efficiency. Based on successful mechanisms developed in the US and elsewhere globally, our research has shown there is appetite from consumers for a PLF scheme, both in stable and rising energy price environments..	<ul style="list-style-type: none"> ✓ Enables retrofit at scale by ensuring repayment remains with the property over extended timescales ✓ Supports and incentivises retrofit for residents who may not have large existing cash reserves

Partnership announcement gained **significant interest** across national and local media

GMCA announcement – July 2022

18

18 pieces of print, online and radio coverage in nationals, local government and housing trades, and regionals. Highlights include BBC, Sky News and BBC Radio Manchester

7

7 syndicated articles of the Sky News article

1

The announcement featured for one full day of bulletins on BBC Radio Manchester.

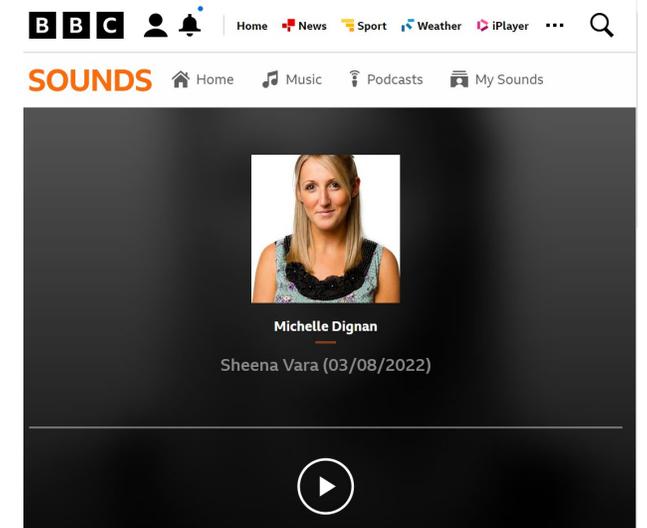
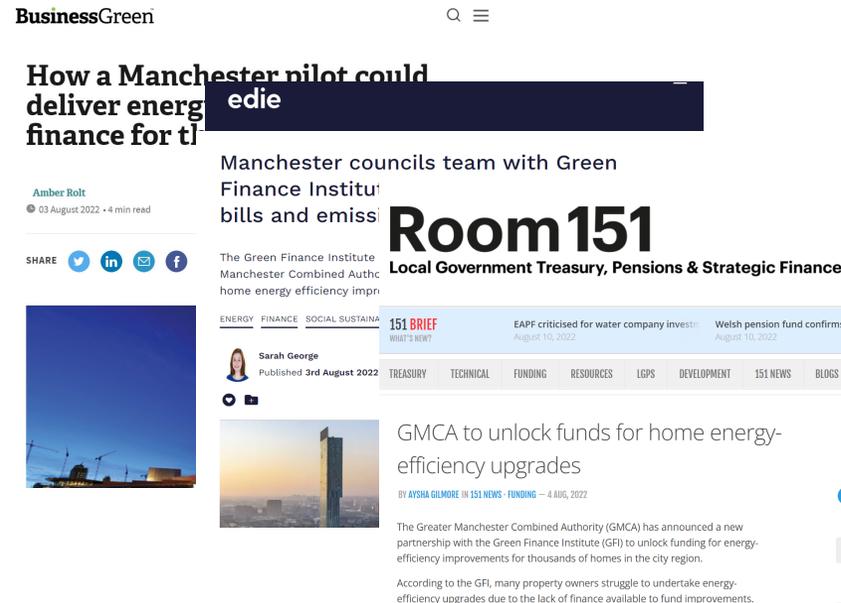
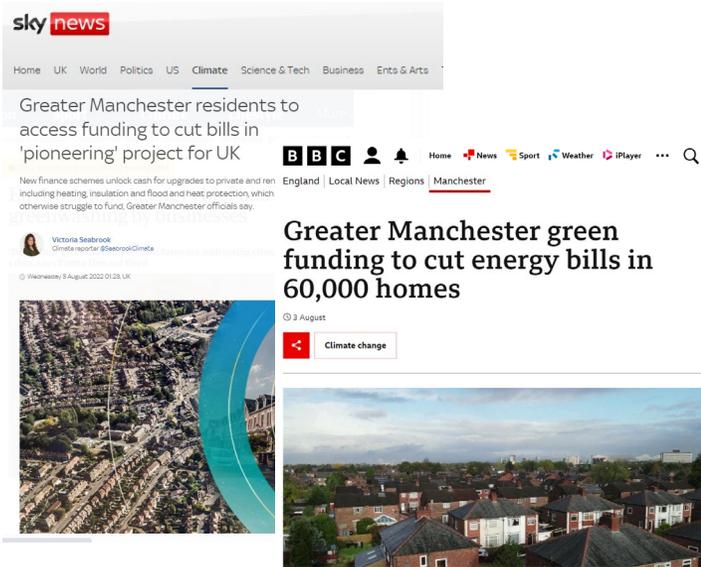
62.5k

Estimated total coverage views of the campaign across traditional online media.

Top tier / national

Trade

Radio



Local Climate Bonds

- Proposal to issue 'demonstrator' GMCA LCB to fund 2x electric buses in 2023

Integrated Retrofit Finance

- Initial pilot proposal scoping complete to integrate retail bank lending offer to Your Home Better (on hold to 2023)

Green Mortgage Campaign

- Campaign to launch early 2023 following onboarding of GFI mortgage lead (joins Jan 23')

Green Rental Agreements

- Working group established to identify pilot opportunities in 2023

Property Linked Finance

- Initial discovery phase completed by GFI to develop UK PLF proposition

Next Steps

- Complete GMCA governance approval (Jan/Feb '23)
- Issue demonstrator LCB (Q2 '23)
- Define long term strategy to scale LCB market in GM

- Continue to develop proposition with YHB and GMCA
- Identify further finance partners, including institutional investors and retail banks

- Define campaign strategy and delivery plan (Jan '23)
- Launch Green Mortgage Campaign (March '23)
- Scale campaign across GM districts (H2 '23)

- Continue to engage with local market to identify pilot opportunities (Q1 '23)
- Produce thought leadership and host events to raise profile of GRAs (H1 '23)

- Develop PLF operating model and proposition blueprint (H1 '23)
- Commence work with UK market and regulators to develop delivery roadmap (H2 '23)

Learning's from the partnership

The GFI's role

GFI to take care of the '**heavy lifting**' by offering dedicated support throughout the partnership

- Continuous support on **project management** and delivery tracking
- **Dedicated support** via resources from across **GFI's experienced team**
- Support with the development of **business cases**
- Ensuring effective **communication and engagement with stakeholders**
- Support on comms effort, including **amplification of messages** within GFI network and wider media
- Creation of **strong links** with previous council partnerships, including best practices and case studies

The CA's role

CA to support in a '**steering**' capacity, helping to shape and drive delivery plans throughout

- **Senior sponsorship** to help champion and drive each initiative
- Access to **internal governance** & sign-off process
- Engagement with **decision makers** through enabling the GFI to attend internal meetings/events
- Sign-off on **prioritisation** & solution selection
- **Comms support** & content sign-off

Item No. 11	Classification: Open	Date: 12 January 2023	Meeting Name: Environment and Community Engagement Scrutiny Commission
Report title:		Cover report for the Environment and Community Engagement Scrutiny Commission Work Programme 2022-23	
Ward(s) or groups affected:		N/a	
From:		Project Manager, scrutiny.	

RECOMMENDATIONS

1. That the Environment and Community Engagement Scrutiny Commission note the work programme attached as the Work Programme, plus appendix.
2. That the Environment Scrutiny Commission consider the addition of new items or allocation of previously identified items to specific meeting dates of the commission.

BACKGROUND INFORMATION

3. The general terms of reference of the scrutiny commissions are set out in the council’s constitution (overview and scrutiny procedure rules - paragraph 5). The constitution states that:

Within their terms of reference, all scrutiny committees/commissions will:

- a) review and scrutinise decisions made or actions taken in connection with the discharge of any of the council’s functions
- b) review and scrutinise the decisions made by and performance of the cabinet and council officers both in relation to individual decisions and over time in areas covered by its terms of reference
- c) review and scrutinise the performance of the council in relation to its policy objectives, performance targets and/or particular service areas
- d) question members of the cabinet and officers about their decisions and performance, whether generally in comparison with service plans and targets over a period of time, or in relation to particular decisions, initiatives or projects and about their views on issues and proposals affecting the area

- e) assist council assembly and the cabinet in the development of its budget and policy framework by in-depth analysis of policy issues
 - f) make reports and recommendations to the cabinet and or council assembly arising from the outcome of the scrutiny process
 - g) consider any matter affecting the area or its inhabitants
 - h) liaise with other external organisations operating in the area, whether national, regional or local, to ensure that the interests of local people are enhanced by collaborative working
 - i) review and scrutinise the performance of other public bodies in the area and invite reports from them by requesting them to address the scrutiny committee and local people about their activities and performance
 - j) conduct research and consultation on the analysis of policy issues and possible options
 - k) question and gather evidence from any other person (with their consent)
 - l) consider and implement mechanisms to encourage and enhance community participation in the scrutiny process and in the development of policy options
 - m) conclude inquiries promptly and normally within six months
4. The work programme document lists those items that have been or are to be considered in line with the commission's terms of reference.

KEY ISSUES FOR CONSIDERATION

- 5. Set out in the Work Programme and review scope appendixes are the issues and reviews the Environment and Community Engagement Scrutiny Commission is due to consider in 2022-23.
- 6. The work programme is a standing item on the Environment and Community Engagement Scrutiny Commission agenda and enables the commission to consider, monitor and plan issues for consideration at each meeting.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Environment and Community Engagement Scrutiny Commission agenda and minutes	Southwark Council Website	Julie Timbrell Project Manager
Link: https://moderngov.southwark.gov.uk/ieListMeetings.aspx?Committeeld=518		

APPENDICES

No.	Title
	Work Programme 2022-23 Appendix A Appendix B

AUDIT TRAIL

Lead Officer	Everton Roberts, Head of Scrutiny	
Report Author	Julie Timbrell, Project Manager, Scrutiny.	
Version	Final	
Dated	10 January 2023	
Key Decision?	No	
CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER		
Officer Title	Comments Sought	Comments Included
Director of Law and Governance	No	No
Strategic Director of Finance and Governance	No	No
Cabinet Member	No	No
Date final report sent to Scrutiny Team	10 January 2023	

Environment and Community Engagement Scrutiny Commission work-plan 2022 / 23

Proposed reviews and topics:

- Review: Financing and resourcing the Climate Emergency plan **Appendix A**
- Review: Sustainable Freight **Appendix B**
- Mini review: Streamlining planning applications for retrofit and renewable energy
- Mini review: Implementation of Resident Participation Framework (community engagement)

Standing item

Interview with the Cabinet Member for Climate Emergency and Sustainable Development

Dates and items

Date	Items	Notes
18 July 2022	<ul style="list-style-type: none"> • Mini Review: Streamlining planning applications for renewable energy • Sustainable Freight review: Peddle My Wheels • Workplan 	
11 October 2022	<p>Draft Air Quality Plan 2023 - 2028 (With reference to the Sustainable Freight Review)</p> <p>Sustainable Freight Review: Fleet Services</p> <p>Sustainable Freight Review: Highways</p> <p>Streamlining planning applications for retrofit and renewable energy mini review – follow up briefing</p> <p>Streamlining retrofit and renewable planning applications mini review – headline report. Discuss and agree headline report with recommendations</p> <p>Energy review – cabinet response</p> <p>Work Programme</p> <ul style="list-style-type: none"> - Mini review: Implementation of Resident Participation Framework (community engagement). Discuss review and scope 	

Community Outreach : October – February	Implementation of Resident Participation Framework-meet housing stakeholders	
12 January 2022	<p>Confirm cooptees:</p> <ol style="list-style-type: none"> 1. Lydia Marsden, Senior Research Officer within ShareAction's banking standards team. 2. Clinton van der Spuy, banker working at the intersection of capital markets, risk management and climate risk with a focus on addressing the risks and opportunities in the sustainable finance and climate risk space. 3. Shalaka Laxman is an entrepreneur and sustainable finance professional with eight years of diverse experience within financial services including at Deutsche Bank developing sustainable financial products for large companies. Currently freelancing for the Cambridge Institute for Sustainability Leadership. <p>Review: Financing and resourcing the Climate Emergency plan</p> <ul style="list-style-type: none"> • Pension Fund divestment progress and strategy in light 2016 decision to divest and more recent commitment to 'Make the council's pension fund zero carbon by 2030'. • Carbon Tracker • Abundance , Karl Harder, co-founder on Community Municipal Bonds / Local Climate Bonds and more broadly on Climate Emergency transition – see 'Community Municipal Investments (CMI's) 	

	<p>https://issuers.abundanceinvestment.com/council-climate-bonds</p> <ul style="list-style-type: none"> • Green Finance Institute: • 3ci 	
20 February 2023	<p>Interview: Cabinet member Climate Emergency and Sustainable Development</p> <p>Officer update on: Review: Financing and resourcing the Climate Emergency plan</p> <ul style="list-style-type: none"> • The Green Building Fund and the allocation of Carbon Offsets in this fund • Use of CIL and Section 106 to fund environmental capital work. • Update on Southwark's use of funds to deliver retrofit in schools and public building (Public Sector Decarbonisations Fund / Southwark Schools Decarbonisation Programme) • Update on social housing funding for retrofit and low carbon energy e.g. Social Housing Decarbonisation Fund; water-source heat pump project (on three of our council estates with £7m in funding from the GLA) , and the District Heat Network, working with Veolia, using funding from the Heat Networks Investment Project (HNIP) to extend South-East London Combined Heat & Power (SELCHP). <p>London Bridge BID (to be confirmed)</p> <p>We Walworth</p>	

	Implementation of Resident Participation Framework (community engagement) : evidence Review: Sustainable Freight - discuss headline report with draft recommendations	
24 April 2023	Review: Sustainable Freight – agree report Review : Financing and resourcing the Climate Emergency plan – agree report Mini Review :Implementation of Resident Participation Framework agree report	

Membership

Seven seats: 5 Labour / 2 Liberal Democrats

	Labour (5)	Liberal Democrats (2)
1.	Margy Newens (Chair)	Graham Neale (Vice-Chair)
2.	Ketzia Harper	David Watson
3.	Emily Hickson	
4.	Reggie Popoola	
5.	Sarah King	
Reserves		
	Labour (5)	Liberal Democrats (2)
1.	John Batteson	Rachel Bentley
2.	Kimberly McIntosh	Adam Hood
3.	Natasha Ennin	
4.	Gavin Edwards	
5.	Renata Hamvas	
Non-voting co-opted places		

	To be considered at the discretion of the commission	
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Scrutiny review scoping proposal

1 What is the review?

Financing and resourcing the Climate Emergency plan.

The Council's Climate Emergency strategy estimates that £3.92bn is required in capital expenditure, supported by additional revenue funding, in order to go carbon neutral by 2030¹.

In December 2016, the council committed to divest Southwark Pension Fund from fossil fuels, and more recently pledged that the fund would be carbon zero by 2030.

2 What outcomes could realistically be achieved? Which agency does the review seek to influence?

Outcomes

- The Council makes the most of externally available funds
- The Council utilises funds from development effectively (Carbon Offset funds, Community Infrastructure Levy (CIL) , Section 106
- Assurance that the Council has a pathway to achieve net zero and pension divestment by 2030
- That residents can use their savings to enable the Council to transition to net zero carbon through innovative municipal investment funds

Agency

- Cabinet
- Strategic Director of Finance and Governance / Pension Advisory Panel (responsible for the Pension Fund)

3 When should the review be carried out/completed? i.e. does the review need to take place before/after a certain time?

4 What format would suit this review? (e.g. full investigation, q&a with executive member/partners, public meeting, one-off session)

Full investigation

5 What are some of the key issues that you would like the review to look at?

Sources of public funding for retrofit and decarbonising the energy system including :

- Public Sector Decarbonisation Fund
- Social Housing Decarbonisation Fund

Sources of private finance including Council investment funds – e.g. Abundance 'Community Municipal Investments (CMI's)

<https://issuers.abundanceinvestment.com/council-climate-bonds>

Southwark Pension Fund, fossil fuel divestment and reinvestment in the green economy, including the commitment to 'Make the council's pension fund zero carbon by 2030'.

The Green Building Fund and the timely allocation of the considerable Carbon Offsets in this fund.

Launch of Southwark Green Finance

6 Who would you like to receive evidence and advice from during the review?

Cabinet Member for Climate Emergency and Sustainable Development

Cabinet Member for Finance, Democracy and Digital

Strategic Director of Finance and Governance

Friends of the Earth

Platform <https://platformlondon.org/divestinvest/>

Carbon Tracker <https://carbontracker.org/about/>

ShareAction <https://shareaction.org/>

Relevant financial institutions (Triodos / Abundance)

3ci

Green Finance Institute

7 Any suggestions for background information? Are you aware of any best practice on this topic?

Southwark's climate change strategy , plans and carbon analytics

Cllr Dennis Statement to Council Assembly on Climate Fi
<https://www.southwark.gov.uk/environment/cllr-dennis-statement-to-council-assem-finance-23-02-2022>

Climate Change Strategy and the summary as well as theAction Plan here:
<https://www.southwark.gov.uk/environment/climate-emergency/reaching-net-zero/c>

A technical report here:
<https://moderngov.southwark.gov.uk/documents/s99899/Appendix%20B%20Techr>

Local Authority good practice

Warrington Borough Council, which raised funds for a renewable energy project through community municipal bonds that could be purchased for as little as £5

by residents – <https://takeclimateaction.uk/climate-action/how-warrington-invested-renewable-energy-community-municipal-bonds>

Nottingham City Council, which raised millions for better public transport in the local area through its workplace parking levy - <https://takeclimateaction.uk/climate-action/how-nottingham-used-parking-levy-cut-congestion-and-raise-millions>

Learn how South Gloucestershire Council raised £1.5 million from a housebuilding levy to fund climate infrastructure improvements. Community Infrastructure Levy (CIL) <https://takeclimateaction.uk/climate-action/how-south-gloucestershire-council-raised-ps15m-housebuilding>

Reports on Council green finance:

<https://www.local.gov.uk/financing-green-ambitions>

<https://www.ukri.org/publications/mobilising-local-net-zero-investments/>

<https://www.greenfinanceinstitute.co.uk/news-and-insights/financing-net-zero-unlocking-investment-opportunities-supporting-local-transition/>

Example of pension funds investing in private markets:

<https://www.room151.co.uk/treasury/warrington-to-launch-75m-social-impact-investment-fund/>

<https://www.altanawealth.com/asip-overview>

Reports on Pension Fund divestment:

[Net Zero report](#) on how asset owners like pension funds can engage with their financial service providers

Reports on using council finance more effectively to transition:

Priority-based budgeting: This is a tool that the City of Pittsburgh used to free up \$23 million from its existing operating budget by changing the way it runs its accounts (they presented their initial work whilst I was at C40). I have attached a pdf. There is some more information available here: <https://the-atlas.com/projects/budgeting-for-climate--the-city-of-pittsburgh-repurposes->

[resources-for-a-sustainable-future-1698](#)

Climate budgeting: This is a method used by the City of Oslo (and now London) to integrate climate into the regular financial budgeting. There is more information available here: <https://www.c40knowledgehub.org/s/article/Oslo-s-Climate-Budget>

8 What approaches could be useful for gathering evidence? What can be done outside committee meetings?

e.g. verbal or written submissions, site visits, mystery-shopping, service observation, meeting with stakeholders, survey, consultation event

ⁱ The strategy says that :’Potential investment or funding streams include, but are not limited to, the council’s carbon offset fund, HRA funding, central government grants, revenue and capital funding from the GLA or TfL and various funding bids across the public, private and charity sectors. To put the scale of this challenge into context, Southwark’s revenue budget for 2021-22 was just over £293million. In addition to this, the Government also needs to invest in further decarbonisation of the grid.’

Scrutiny review scoping proposal

1 What is the review?

Sustainable Freight

2 What outcomes could realistically be achieved? Which agency does the review seek to influence?

Outcomes

That the Council has a coherent and realistic plan to deliver Sustainable Freight that dovetails with existing strategies and plans, including the Air Quality Action Plan, Movement Plan, and Climate Emergency Action Plan.

That the energy, skills and experience of local groups delivering and advocating for Sustainable Freight are well utilised.

That TfL/ GLA plans to support Sustainable Freight are understood and that these bodies are lobbied effectively to support the Council's plans.

Agencies and partners

The review seeks principally to influence the Council, as well, potentially, as others such as TfL/ GLA to a lesser extent.

3 When should the review be carried out/completed? i.e. does the review need to take place before/after a certain time?

By the end of the administrative year.

4 What format would suit this review? (eg full investigation, q&a with executive member/partners, public meeting, one-off session)

Full investigation

5 What are some of the key issues that you would like the review to look at?

- Plans to ensure the Council's internal fleet of vehicles is zero or low emissions
- Plans to ensure that the Council's goods and services move around the borough in a way that minimises emissions
- How the Council ensures that the goods and services it procures are delivered by Sustainable Freight
- How Planning Policy, Highways and TfL are delivering the transport and road infrastructure required support Sustainable Freight
- How local organisations can work with the Council in encouraging and facilitating local businesses to use Sustainable Freight
- How large and small business are making the switch and what can be done to catalyse this
- How the Council and Business Improvement Districts can deliver Nests to enable hubs to receive, and then deliver the 'last mile' of online shopping by e cargo bikes.
- Encouraging and enabling citizens to make the switch to Sustainable Freight – for example opting for “click and collect” rather than door-to-door delivery.
- Establishing the principle source and destination of freight moving around the borough

6 Who would you like to receive evidence and advice from during the review?

The following council departments and units:

- Fleet Services
- Planning Policy
- Highways
- Procurement
- Environmental Protection (Air Quality)
- Climate Emergency

Cabinet Member for Climate Emergency and Sustainable Development

TfL / GLA

Companies and community groups providing or advocating sustainable freight, including

- Peddle My Wheels, OurBike scheme
- PeddleMe

7 Any suggestions for background information? Are you aware of any best practice on this topic?

Previous recommendations made on Air Quality are summarised in the attached appendix one.

Leeds have pioneered the switch to electric vehicles:

<https://takeclimateaction.uk/climate-action/how-leeds-making-all-council-vehicles-electric>

Council Air Quality Action Plans

The current Air Quality Action Plan 2017 - 2022 and includes 'a freight consolidation solution for Southwark' see section 4 points 4.2- 4.5 – with specific actions for Procurement and Environmental Protection.

The Draft Air Quality Action Plan, for the period 2023 – 2027 . Two of its seven themes are relevant to 'sustainable freight':

- *Delivery servicing and freight: Goods and service vehicles are usually diesel powered and have high NO2 emissions. Low emission logistics requires alternatively fuelled vehicles to combat air pollution from this source;*
- *Borough fleet actions: Southwark's fleet includes light and heavy duty diesel-fuelled vehicles such as mini buses and refuse collection vehicles with high primary NO2 emissions. Southwark can review its own fleet procurement to lead by example;*

The current and draft Air Quality Action Plan will be used to frame the review and a session October, with the following departments, who have all been involved in drawing up current plans contained in the Draft Air Quality Action plans will be invited to attend on 11 October including :

- Fleet Services
- Procurement
- Environmental Protection
- Planning Policy
- Highways
- Climate Emergency

The council's Movement Plan is being refreshed

<https://www.southwark.gov.uk/planning-and-building-control/planning-policy-and-transport-policy/transport-policy/policy-and-guidance-documents/movement-plan>

8 What approaches could be useful for gathering evidence? What can be done outside committee meetings?

e.g. verbal or written submissions, site visits, mystery-shopping, service observation, meeting with stakeholders, survey, consultation event

Environment and Community Engagement Scrutiny Commission

MUNICIPAL YEAR 2022-23

AGENDA DISTRIBUTION LIST (OPEN)

NOTE: Original held by Scrutiny Team; all amendments/queries to Julie Timbrell Tel: 020 7525 0514

Name	No of copies	Name	No of copies
		Julie Timbrell, Scrutiny Team SPARES External	10
<p>Electronic Copy</p> <p>Members</p> <p><u>Councillors:</u></p> <p>Councillor Margy Newens (Chair) Councillor Graham Neale (Vice-Chair) Councillor Ketzia Harper Councillor Emily Hickson Councillor Reggie Popoola Councillor Sarah King Councillor David Watson</p> <p><u>Coopted member:</u></p> <p>Reserves Members</p> <p>Councillor John Batteson Councillor Rachel Bentley Councillor Kimberly McIntosh Councillor Natasha Ennin Councillor Gavin Edwards Councillor Renata Hamvas Councillor Adam Hood</p>		Total: 10 Dated: May 2021	