



Association of Directors of
Environment, Economy, Planning & Transport

ADEPT President's Awards 2022

Entry form

Award category:	Category 1: Delivering clean growth
Title:	Success through innovative Community Municipal Investment
Entrant:	West Berkshire District Council
Main contact name:	Jenny Graham
Email address:	Jenny.Graham@westberks.gov.uk
Partner/s (if applicable):	Abundance Investment
Headline summary (150 characters, c. 20-25 words) Partnering with business and the community we have demonstrated success through an innovative green finance approach to promote our ambitions for a zero carbon future.	

Please note we need **at least one supporting image** per award submission.
Supporting images should be attached separately as jpg or png files.

Please paste links to any supporting video evidence here

Link 1	https://www.youtube.com/watch?v=e1GzvC0szl8
Link 2	



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500-word project outline (please ensure you do not exceed the word count and address all the judges' criteria – for more info see [here](#))

Entering our innovative [Community Municipal Investment](#) (CMI) project for this award after a period of delivery enables us to evidence its successes.

This ground-breaking bond was a genuinely innovative approach to delivering social value through finance. When the Council declared a climate emergency with the intention of becoming carbon neutral by 2030, Abundance Investment were seeking pilot authorities for CMI. These events converged to provide the opportunity for the Council to fund its initial [Environment Strategy](#) aims through a £1m 'climate bond', which was also the first of its kind in the UK.

The headline successes of initial delivery are as follows:

- Working across sectors (private, public and community/voluntary) and also across departments involving: Communications, Environment, Finance, Procurement, Legal
- Community engagement leading to volunteers adding value
- Delivery of environmental projects with a focus on net zero and biodiversity
- Reinvestment of interest payments so far raising a further £1,151 for our [wild verges project](#) in partnership with [BBOWT](#)

The criteria for this category are addressed in the 6 small sections that follow:

- *Our project demonstrates the success of our ambition and vision through our innovative approach to financing clean energy generation. The improvement of our estate supports clean growth into the future and is already helping in the challenging times of increasing energy costs. It is therefore demonstrating benefits of this local future-proofing which can be replicated on a larger scale.*
- *The project works across boundaries by partnering with Business and also creating successful investment partnerships and volunteering opportunities with the community. This is creating a long lasting commitment to local projects delivering environmental improvements and supporting a model for contributing to clean growth.*
- *The Council were proactive in engaging with Abundance Investment to be the first to develop such a 'climate bond'. The delivery of outcomes since initiating this approach demonstrates successful partnership working with business to find innovative solutions and provides a blueprint to further stimulate and support clean growth and environmental improvements.*



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- *Successful collaborative working has brought all sectors together. We have seen local investment from the community and the delivery of projects has stimulated volunteers to come forward to help accelerate and enhance the work that is being achieved.*
- *The solar energy generation through the installation of rooftop PV provides a long term investment which will help into the future in terms of ongoing provision of clean energy and the challenge of rising energy costs.*
- *All this was achieved in the middle of the pandemic where attention was understandably on other issues away from the bond. This bond has been crucial for us to explain our narrative around our Environment Strategy. One of its strengths is that it has allowed people to have a focus on climate challenges amidst Covid-19 and to directly invest in 'building back better', gaining a (albeit small) return on their investment and knowing that their money is being put to good purposes. This is part of the overall picture of supporting a green recovery in West Berkshire.*



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