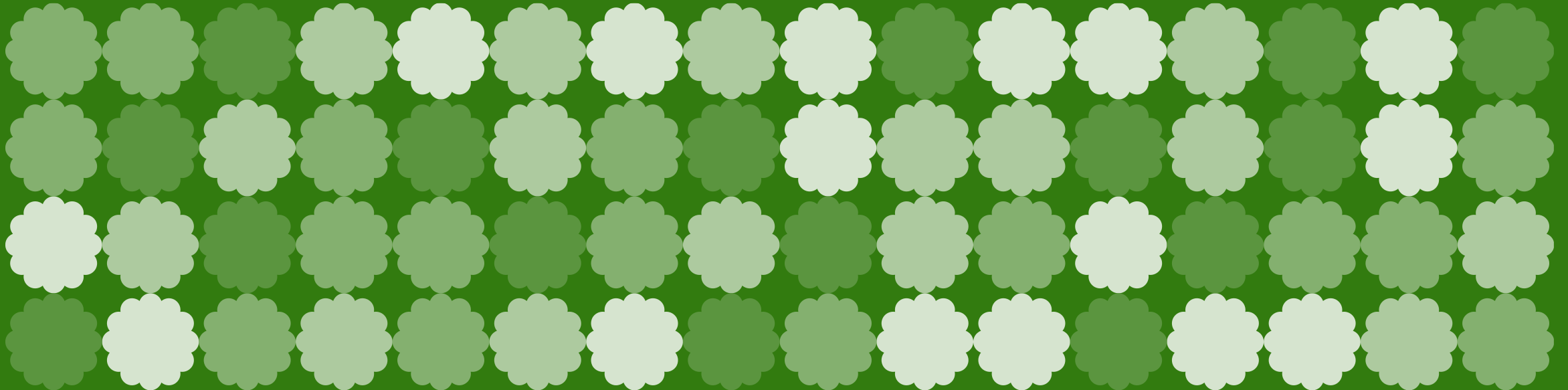


# GM Net Zero Accelerator

Dan Griffiths, Head of Low Carbon, GMCA



# NZ Accelerator Objectives and Key Updates

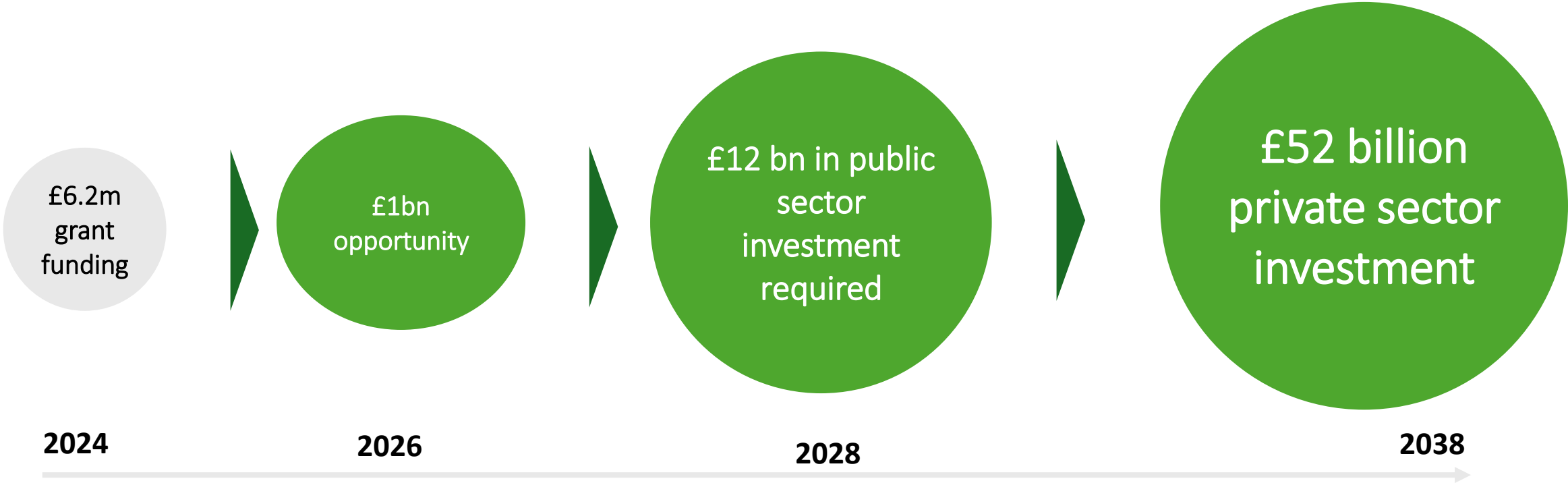
## Overview and Objectives

- The NZ Accelerator is a DESNZ funded programme (£6.2m April 2024-March 2026) designed to accelerate and scale delivery of Net Zero plans and specifically whether we can develop an aggregated bundle of projects and successfully seek investment for the bundle as a whole, rather than just for individual projects.

## Progress Update

- Business Case fully signed off after delayed start the June National DESNZ Programme Board and first payment tranche released
- First quarter has been spent **mobilizing, recruiting and procuring** key advisors and developing detailed workpackage plans for the programme
- We need the support from districts to deliver – we are developing engagement plans which will be shared shortly

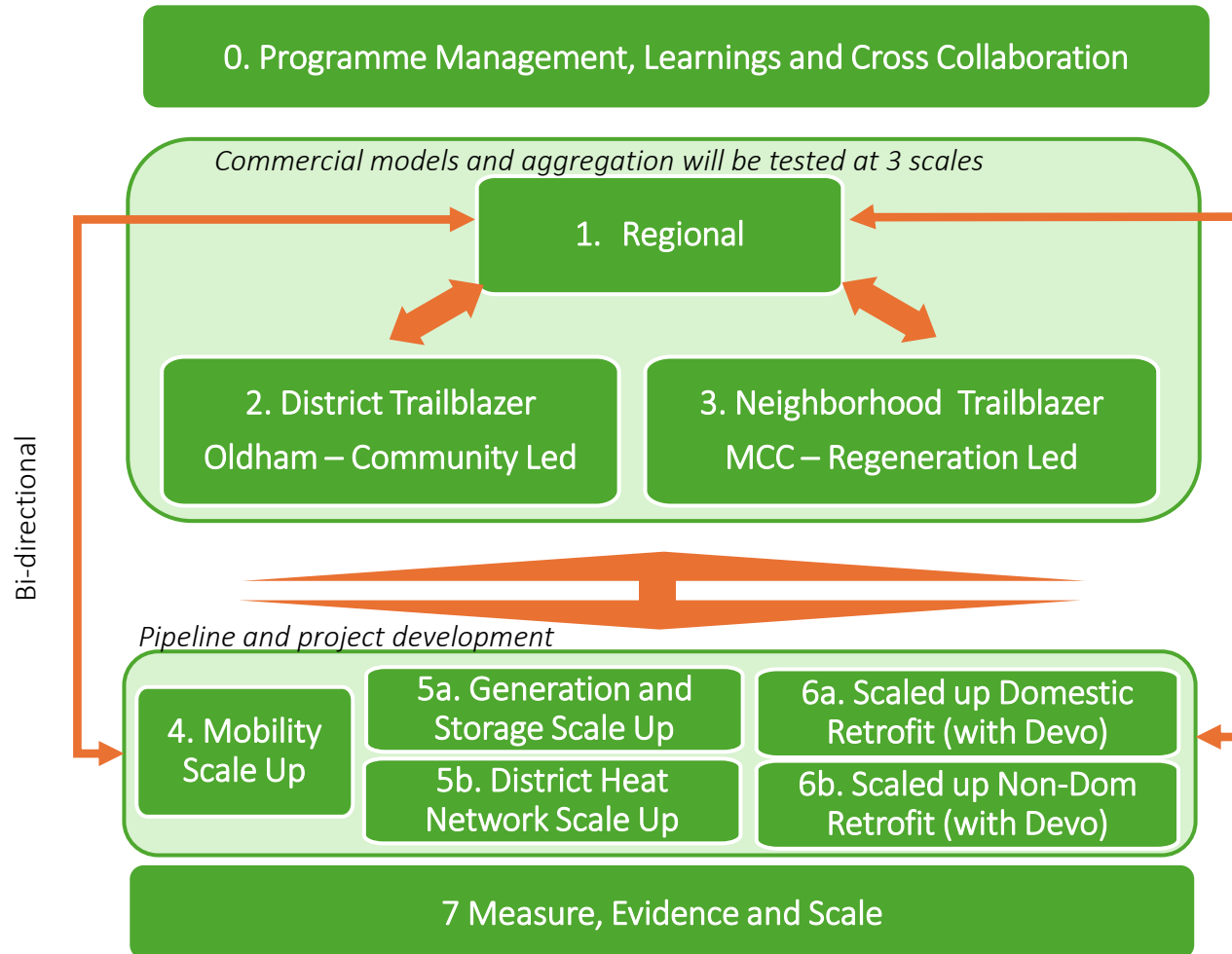
This programme will aim to unlock private sector investment...



Ambition for **£64 billion** (as specified in the LAEPs) to reach **GM's 2038 Carbon Neutral Targets**

# Accelerator Overview: testing 3 scales of aggregation to develop new investment and delivery models

## Programme Workpackages




## Workstream Outcomes

1. Regional Investment and Delivery Vehicle(s)
2. Secured JV Partner and Delivery of Oldham Green New Deal
3. Mapped pipeline to feed into regional investment programme
4. Integrated low carbon transport models
5. Expanded Heat, Electricity Generation, and Storage Delivery Model
6. Optimised Retrofit Programme
7. Evidence base to expand, replicate and scale

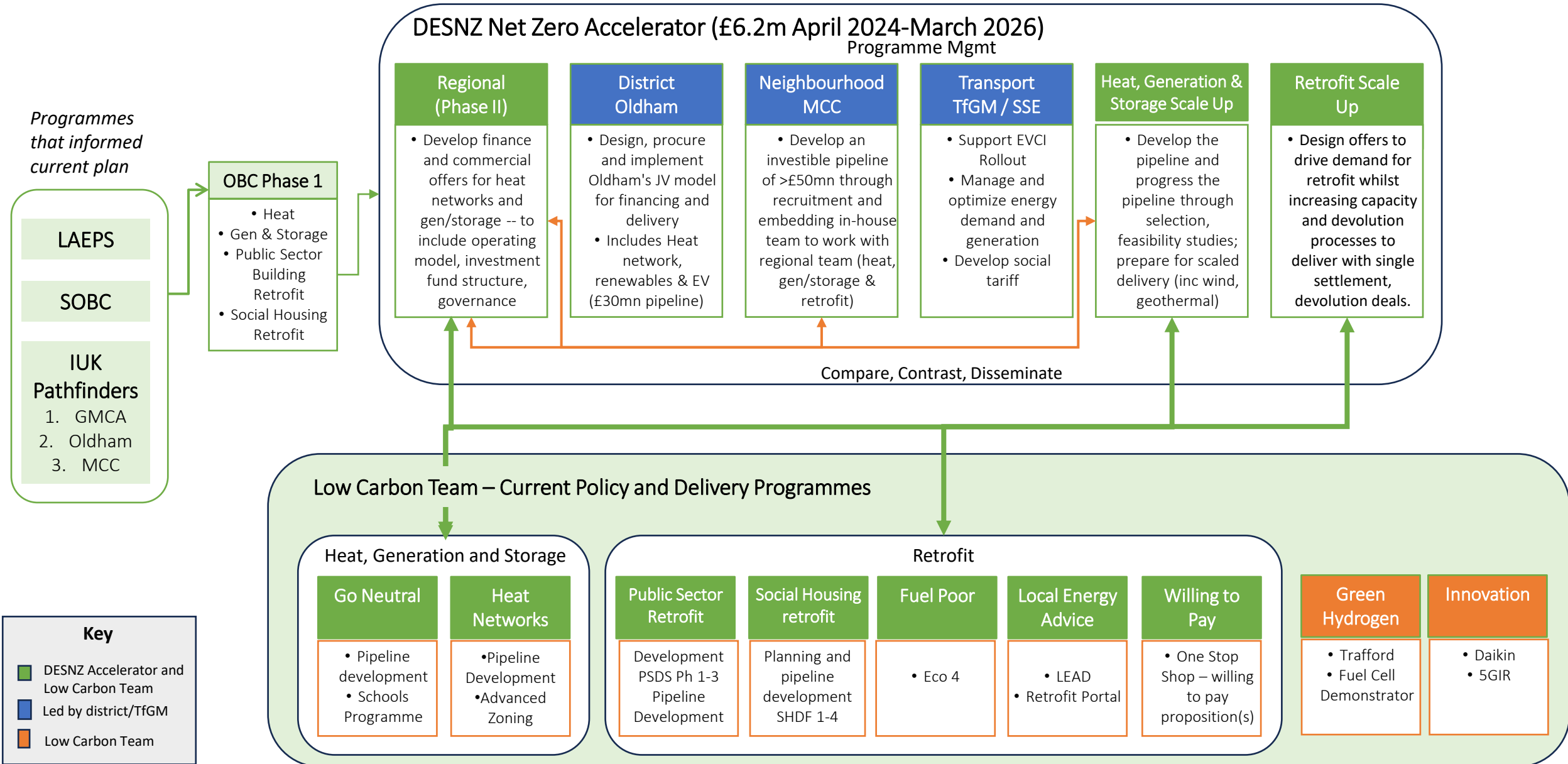
**The DESNZ Accelerator programme will create the trajectory for Carbon Neutrality in GMCA**

# Accelerator to prepare for ramp up with devolution

Programme Yr	Mar 2024 – March 2025	April 2025 – March 26	April 2026 – March 2027	April 2027 – Mar 2028
<b>DESNZ Accelerator Key Milestones and Targets</b>				
Accelerator Workstreams	<b>WP1 Regional</b>	2 OBCs signed off inc operating model and place-based investment strategy	Investment fund vehicle(s) signed off with investment pipeline c £1bn	 <p><b>Potential £1 bn in project pipeline developed as part of the DESNZ Accelerator</b></p>
	<b>WP2 Local Trailblazer</b>	Confirmation of delivery pipeline and procurement initiated for JV delivery partner	JV signed for delivery of >£30mn of projects	
	<b>WP3 Neighbourhood</b>	10 sites selected for pre-feasibility studies	£55mn in pipeline for investment and delivery	
	<b>WP4 Mobility</b>	Design and launch social tariff trial ;	£25mn of investment EV projects in pipeline	
	<b>WP5 Heat, Gen, and Storage</b>	Pipeline prioritised and 5 new pre-feasibility studies Delivery plan signed off	Test and refine delivery model £700mn in delivery pipeline (includes heat, gen, storage)	
	<b>WP6 Retrofit Scale up</b>	New propositions in development; delivery strategy agreed	Test and refine the delivery model; £200m in delivery pipeline	
<b>Devolution Delivery Targets</b>				
Asset Delivery Targets	<b>Heat Networks (£980m*)</b>	0	Delivery of heat networks with contract value of > £50mn	Delivery heat networks with contract value > £250mn
	<b>Generation and Storage (£4480m)</b>	£10m	£15m - £20m	£30 mn of generation and storage delivery
	<b>Public Buildings (£1,200m)</b>	£40m	£70m	£120 mn of investment delivered
	<b>Social Homes (£5,640m)</b>	£20m	£60mn	£120mn of delivery
	<b>Public EV (£190m)</b>	£15m	£30m	£60mn

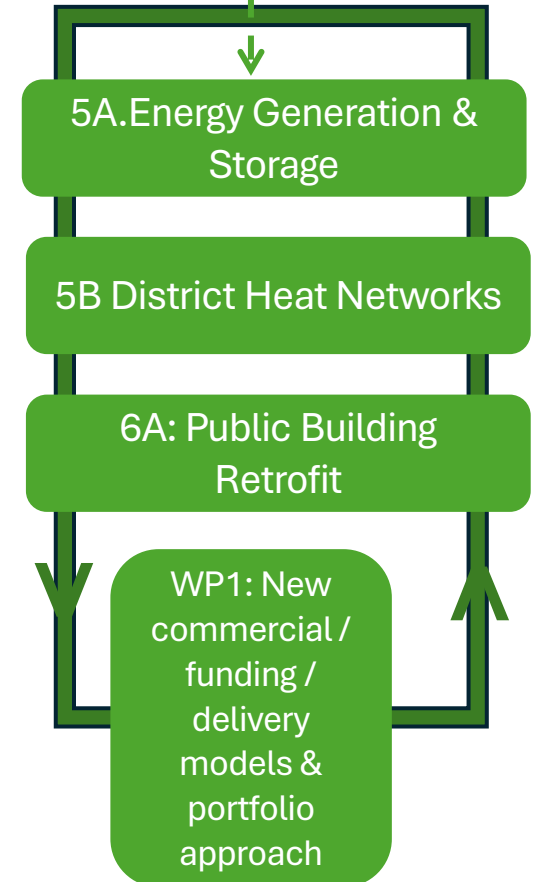
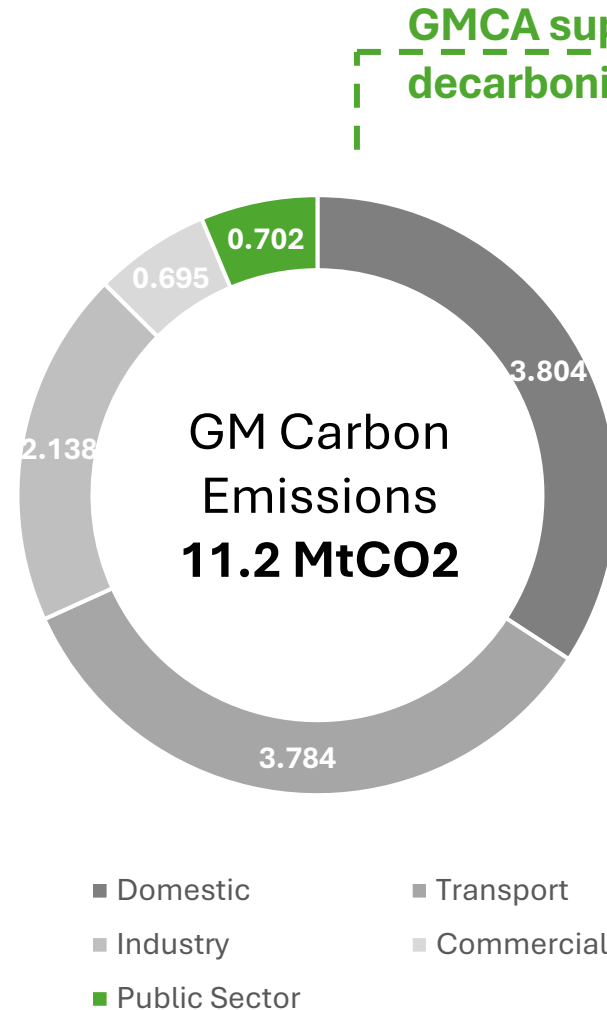
\*Indicates size of investment opportunity as outlined in the SOBC

# The programme supports the GM Low Carbon Team Activities



# Scaling public sector decarbonisation is key to the programme

1. **We have setup a framework for action**, significant projects have commenced, but we need an 'order of magnitude' change if we are to seriously address the 2038 challenge.
2. **Learning is informing a data driven approach** to pipeline development and delivery.
3. Significant barriers remain. **Development of complementary funding approaches and delivery models** are required but are not yet fully understood.
4. These models and approaches will be **explored and tested by the Accelerator.**



# The programme will be developing practical support tools and driving step change delivery models

## Tools to support Districts

- Estate mapping tool(s) to rapidly **assess and prioritise projects**
- Tools and templates to support **pipeline development**, business cases and internal project development
- **Standardised contracts** (e.g. heat network off-take agreements)
- Electric Vehicle Charging Infrastructure (EVCI) site selection tool

## Strategic Financial and Delivery Models

- Overall delivery and governance models (in support of devolution agreements)
- **Prioritised regional pipelines** and evaluated investment opportunities
- Investigating **Green Investment Fund** options and new finance opportunities
- Regional partnership and investment opportunities

**Engagement with the districts and partners is critical to success and we will be sharing programme engagement plans in the near future**



# Recommendations

The Green City Region Partnership is requested to:

- 1) provide feedback on progress with the Net Zero Accelerator.
- 2) recognise the support needed from local authorities and stakeholders across Greater Manchester to deliver its outcomes – engagement plans to follow shortly.

Any Questions?

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