



Mayor of London's Energy Efficiency Fund (MEEF)

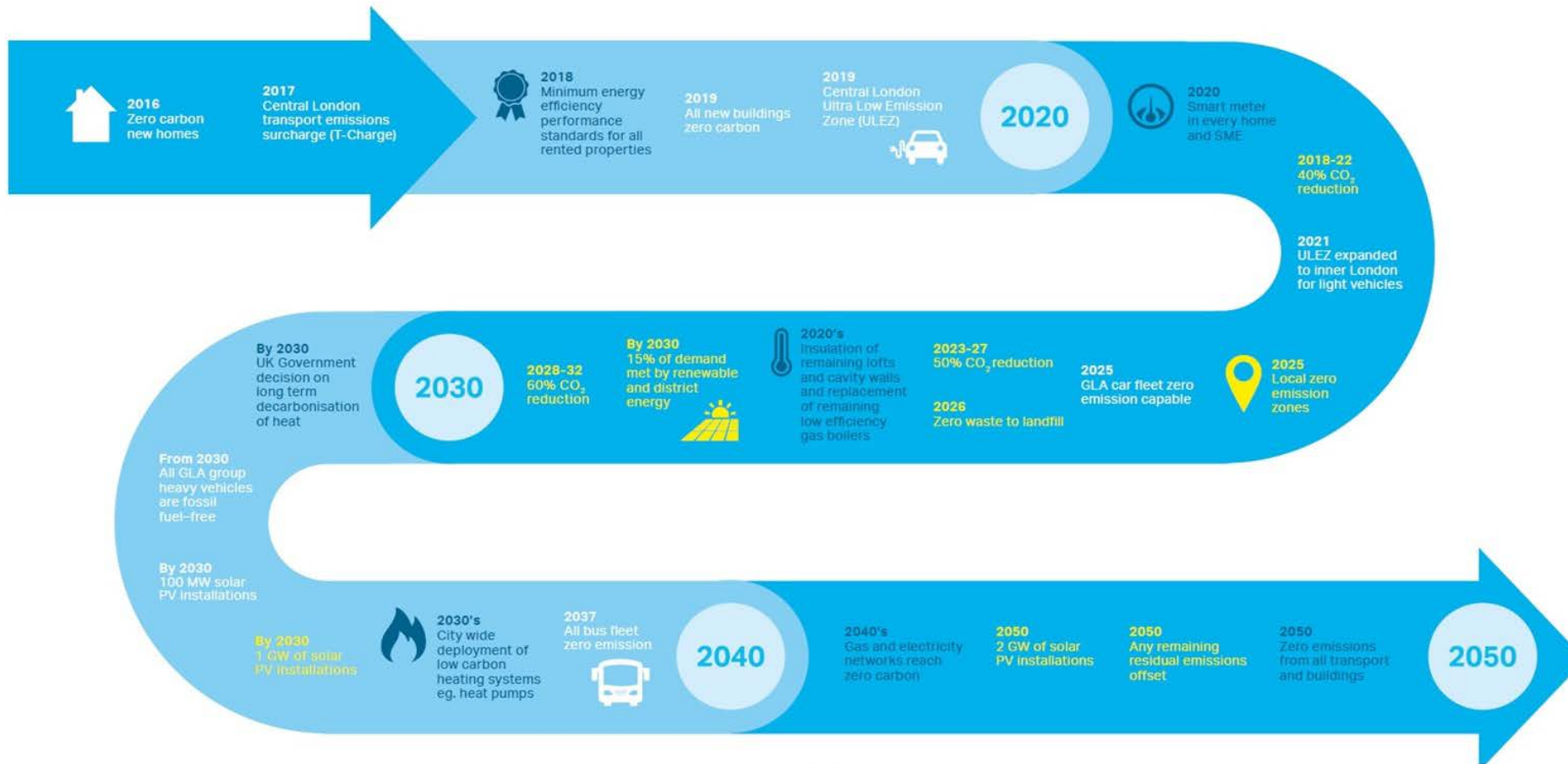
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BACKGROUND & CONTEXT



Mayor of London's ambition is to make London a zero-carbon city by 2050

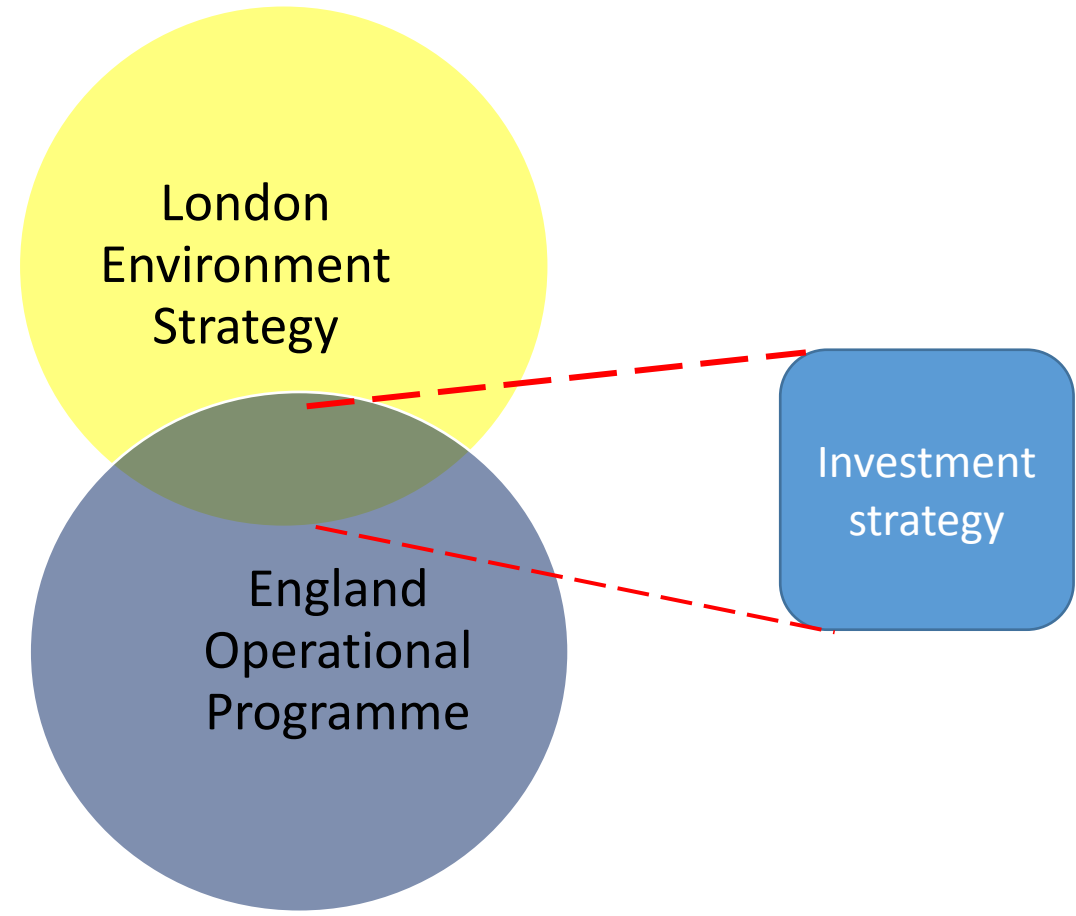
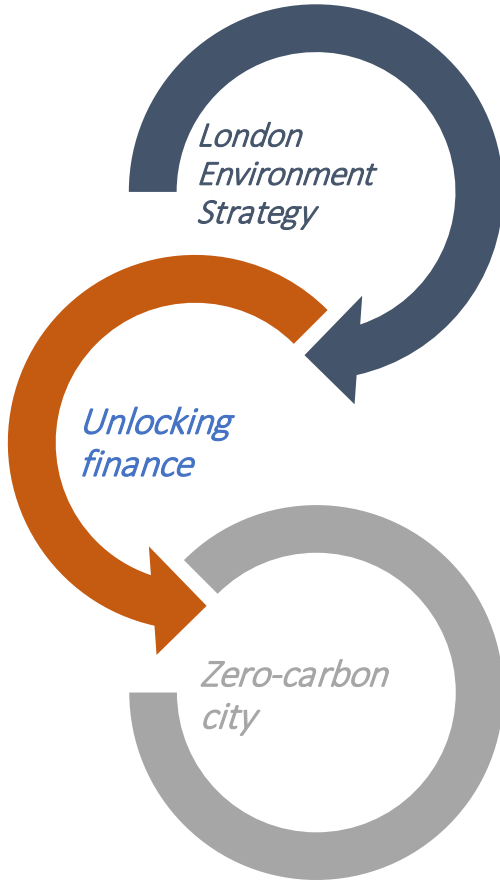
Yellow text = London lead Dark blue text = UK government lead



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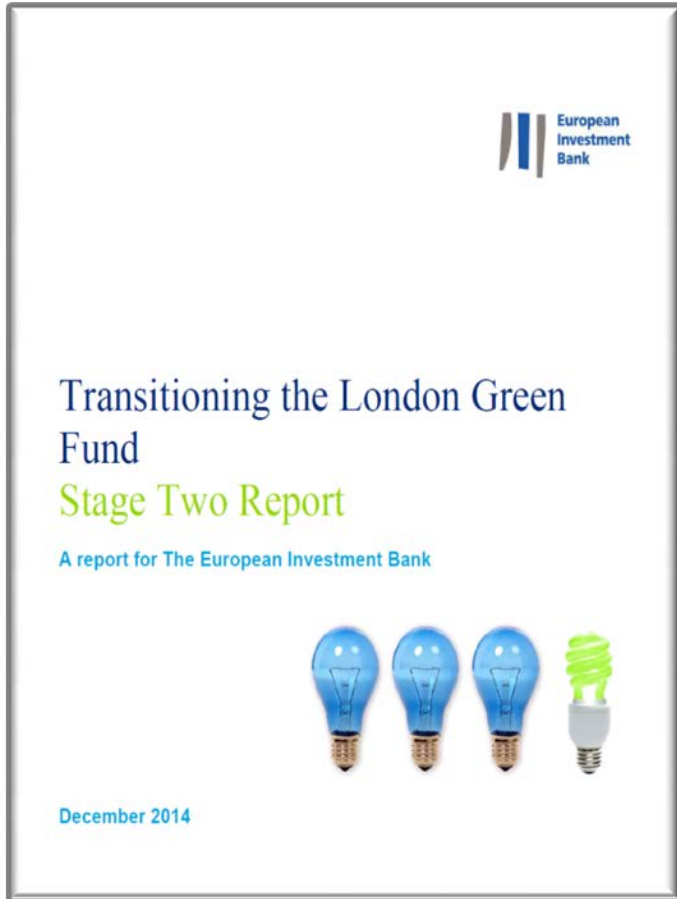
KEY CHALLENGE



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FINANCE GAP



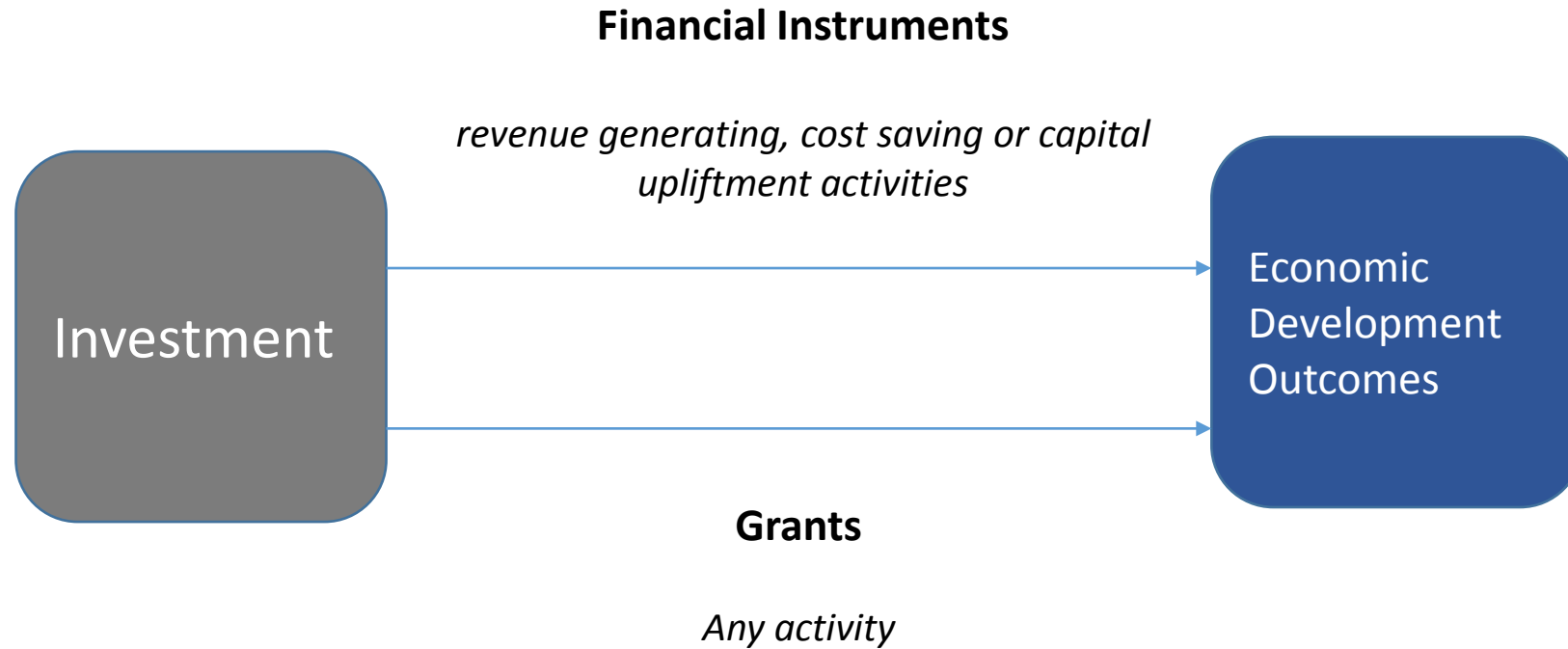
- Successful implementation of London Green Fund (LGF) during 2007-2013
- Ex ante study to inform transition of LGF to 2014-2020
- £3bn -£7bn estimated value of funding demand



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MEANS TO AN END



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WHY USE FIs



Sustainability

- **generate returns** to be reused for other activities.

Leverage

- able to **secure funding from other sources**, especially private investors.

Expertise

- benefit from range of **skills and experience** from specialist institutions.

Performance

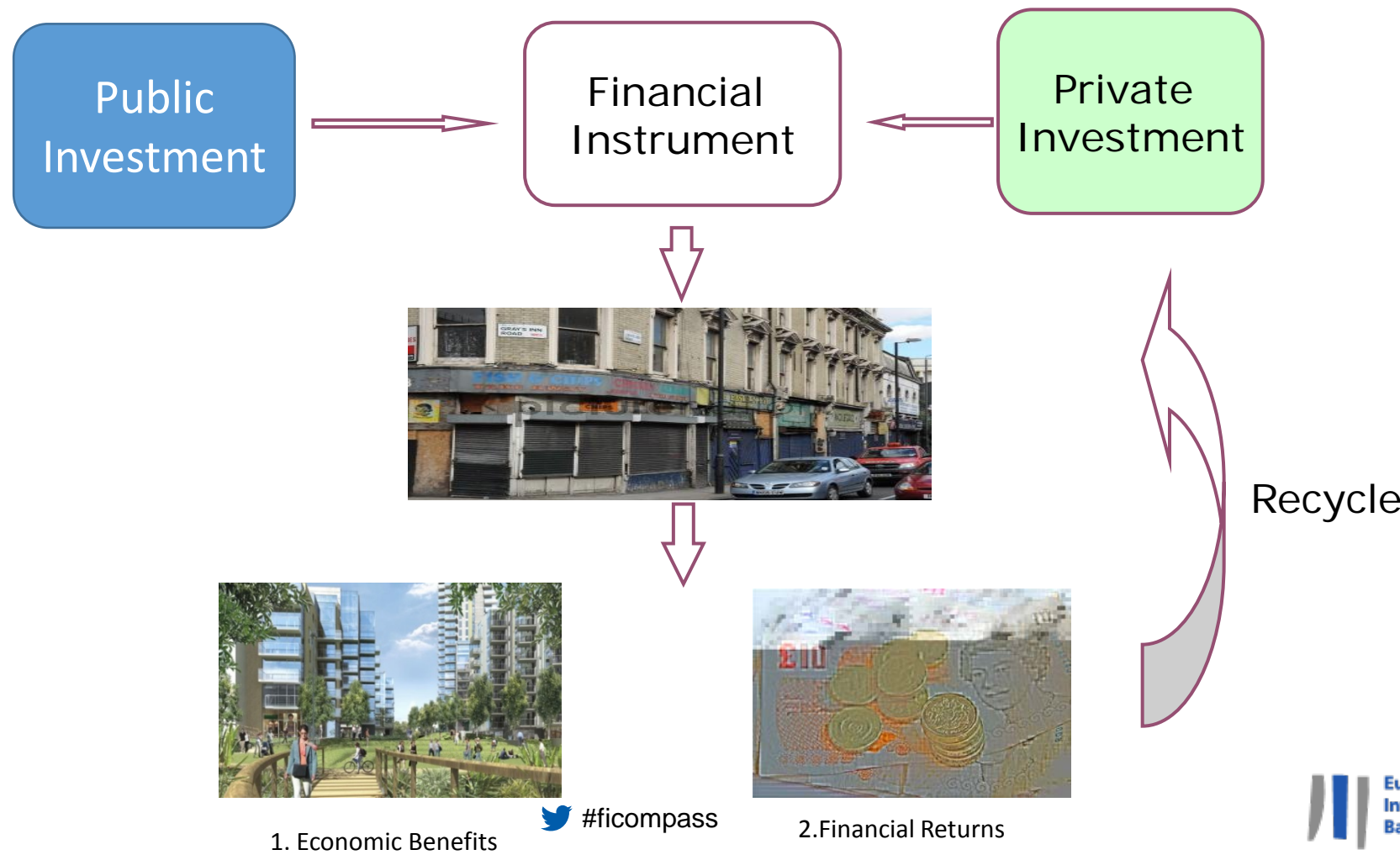
- incentives to enable **better performance** e.g. greater financial discipline at project level.



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DOUBLE BOTTOM LINE



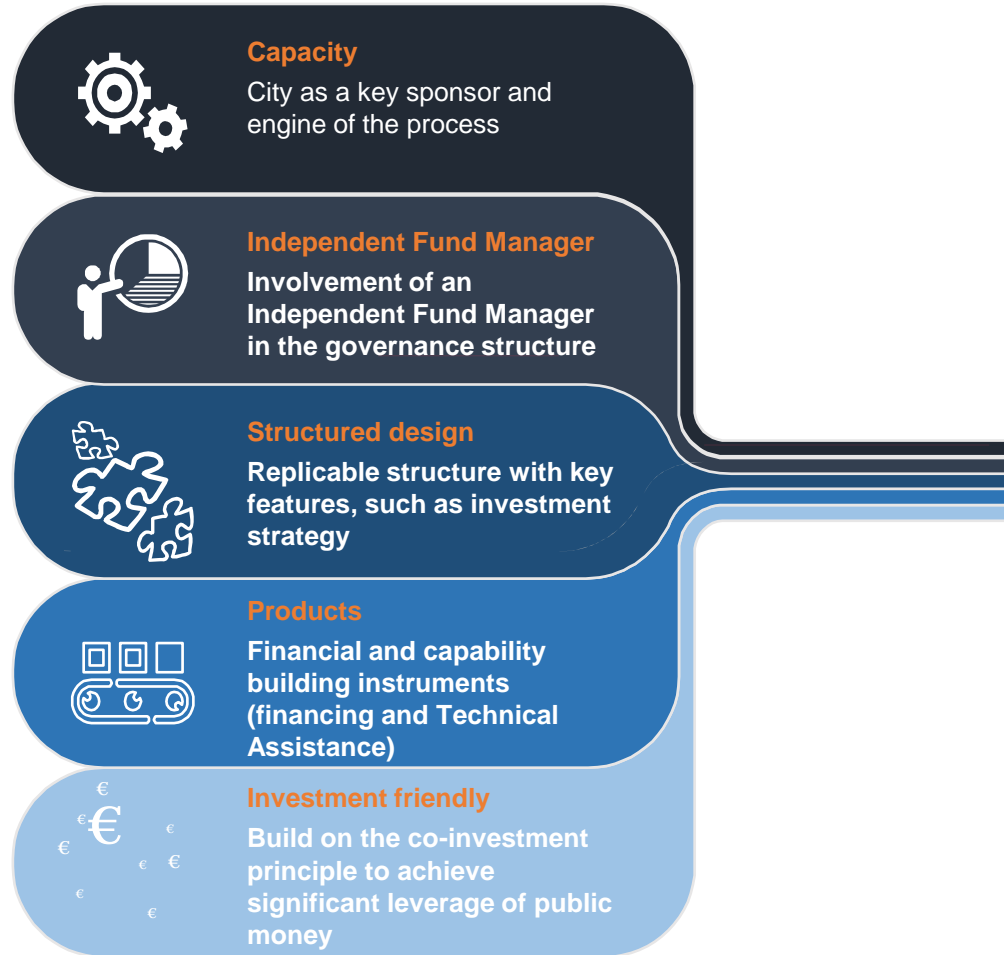
1. Economic Benefits

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2. Financial Returns



MEEF- CITY FUND



Mayor of London Energy Efficiency Fund

A **city-led** financial instrument, **independently managed**, with an investment strategy **aligned to the city's strategic priorities** that achieves significant **leverage** of the **public investment**



MRA RICE Project

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Thank You



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