

Rt Hon Teresa May MP
10 Downing Street
London
SW1A 2AA

20 July 2017

Dear Prime Minister,

Following your re-election last month and the Conservative Party's return to government, we are writing to support your efforts in seeking to lead the UK towards a stronger, more prosperous, and more sustainable future for its people and the economy.

We write to you today as a group of leading business and investor organisations acting together because of our shared conviction that climate change and society's response to it will be a fundamental factor in shaping our future economy and society. The UK has an opportunity to be part of a new, zero-carbon economy. This is a market worth \$5.5trillion in 2012 and growing at over 3% per year.

We were delighted to see that your programme for government, set out in the Queen's Speech of 21 June, contained references to working with business, to a new modern industrial strategy, to supporting new industries including electric vehicles, and to continued support for international action against climate change, including the implementation of the Paris Agreement.

We look forward to working with you on this agenda. This current moment of change presents a unique opportunity for the UK to embed new principles and innovative thinking in the way it approaches such issues, and to display the vision, leadership and clarity required in order to attract sufficient investment into the UK to build a low carbon economy. Only recently the Committee on Climate Change highlighted that emissions in the UK have fallen by 42% on 1990 level whilst GDP has grown by over 65% dispelling the myth that acting on climate change is detrimental to the economy. However, without the next set of clear policies, we put these successes at risk and may give away hard-won UK leadership in growth industries.

For these reasons, we would like to support you and your government in:

- Bringing forward plans for emissions reductions that set out how the UK will deliver on its targets under the Climate Change Act and its commitments under the Paris Agreement. Clarity on how the government approaches these policy questions will help business and investors to continue to invest in a more sustainable economy. We look forward to progressing work on the Industrial Strategy and the Clean Growth Plan to support these ends.
- Continuing to work constructively with the European Union to deliver global emissions reductions, both through working collaboratively on shared policies, approaches and infrastructure, and through pooling diplomatic efforts, while negotiations to leave the bloc are on-going.
- Building on the UK's strong history of international leadership on climate change. An innovative and ambitious approach to delivery at home can also define a modern, captivating narrative for the UK to use in global discussions such as the G20, and as it negotiates new low carbon trade deals around the world.

Business and investors stand ready to support you and share our ideas on meeting the promises of Paris and the Climate Change Act, while capitalising on the economic opportunities of low carbon. We would welcome the opportunity to meet with you to discuss these issues.

Yours,



Tim Balcon, CEO



Hugh McNeal, CEO



Julian David, CEO



Julie Hirigoyne, Chief Executive



Stephanie Pfeifer, CEO



Jill Duggan, Director



Matthew Farrow, Executive Director

This letter has been co-ordinated by The Prince of Wales's Corporate Leaders Group (CLG). Please direct responses to Eliot Whittington, Deputy Director, CLG eliot.whittington@cisl.cam.ac.uk and Sarah Millar, CLG Advisor sarah.millar@cisl.cam.ac.uk . 1 Trumpington Street, Cambridge, CB2 1QA.