

LONDON COMBATS CLIMATE CHANGE

Foreign direct investment agency Think London welcomes the announcement made today that London's political and business leaders have come together to combat climate change through the launch of the new London Climate Change Agency, headed up by Allan Jones. The agency will help position London as the technological leader in the fight against climate change and will act as a catalyst for wider economic development including stimulating inward investment.

The London Climate Change Agency is receiving substantial support from the Mayor's business arm the London Development Agency (LDA) and top UK and global companies including BP, HSBC, Legal & General, Sir Robert McAlpine, and Johnson Matthey. Think London believes that this initiative has the potential to open up significant opportunities for overseas companies providing the latest technological solutions to reduce carbon emissions within the capital. The LDA's Green Alchemy report has estimated that should London reach its emissions targets to reduce carbon emissions by 20 per cent by 2010, the energy services market in London will be valued at over six billion US Dollars.

In response to the launch of the London Climate Change Agency, Think London's Chief Executive Michael Charlton said: "Think London is very excited by the news that London is positioning itself as a world leader in combating climate change. We are already working with Allan Jones and his team at the LDA to ensure that London capitalizes on this unique opportunity for inward investment. It is clear that world leaders in emissions reduction will want to take advantage of the opportunity to invest in a city that is leading the way in tackling climate change, with specific opportunities available for companies involved in photovoltaics, wind turbines, waste technologies and fuel cells."

Mayor of London Ken Livingstone said: "Climate change has now become a problem the world cannot ignore. Large, major-energy consuming cities like London have both a responsibility to reduce their carbon emissions, and, by virtue of a high density of population, the greatest opportunity to take advantage of new energy systems and renewable energy. The London Climate Change Agency will play a key role in making London the most sustainable city in the world."

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Notes to Editors

Think London

Think London is the official inward investment agency for London. We provide free, confidential and comprehensive advice to help international businesses set up and succeed in London. Since 1994 we have helped over 750 companies from 35 countries locate or expand in the capital. Think London's principal funding partners are the London Development Agency (LDA) and London's business community, through London First. Other key partners are the Corporation of London, which also provides funding, and UK Trade & Investment. www.thinklondon.com

London Development Agency

The London Development Agency (LDA) is the Mayor's agency for business and jobs and the principal funder of Think London. The LDA will continue to give strong support to Think London as part of a wide-ranging package of help for firms in the capital. As well as attracting overseas investors to London and working to keep them in the capital, the Agency is strengthening the support it gives to London's start-up firms, and small and medium-sized companies, including exporters. Last year, the LDA helped safeguard over 3,000 jobs in London by troubleshooting problems that impact on the commercial success of firms in the capital and providing creative solutions to them. www.lda.gov.uk

London First

London First, a business campaign group, mobilises businesses to commit to using their leadership, knowledge and networks to improve and promote the capital. Funded by business, it campaigns for the investment required in London's public infrastructure and services and works to ensure London retains its position as the world city. Where appropriate and mutually beneficial, London First introduces international businesses to its network of partners. www.london-first.co.uk