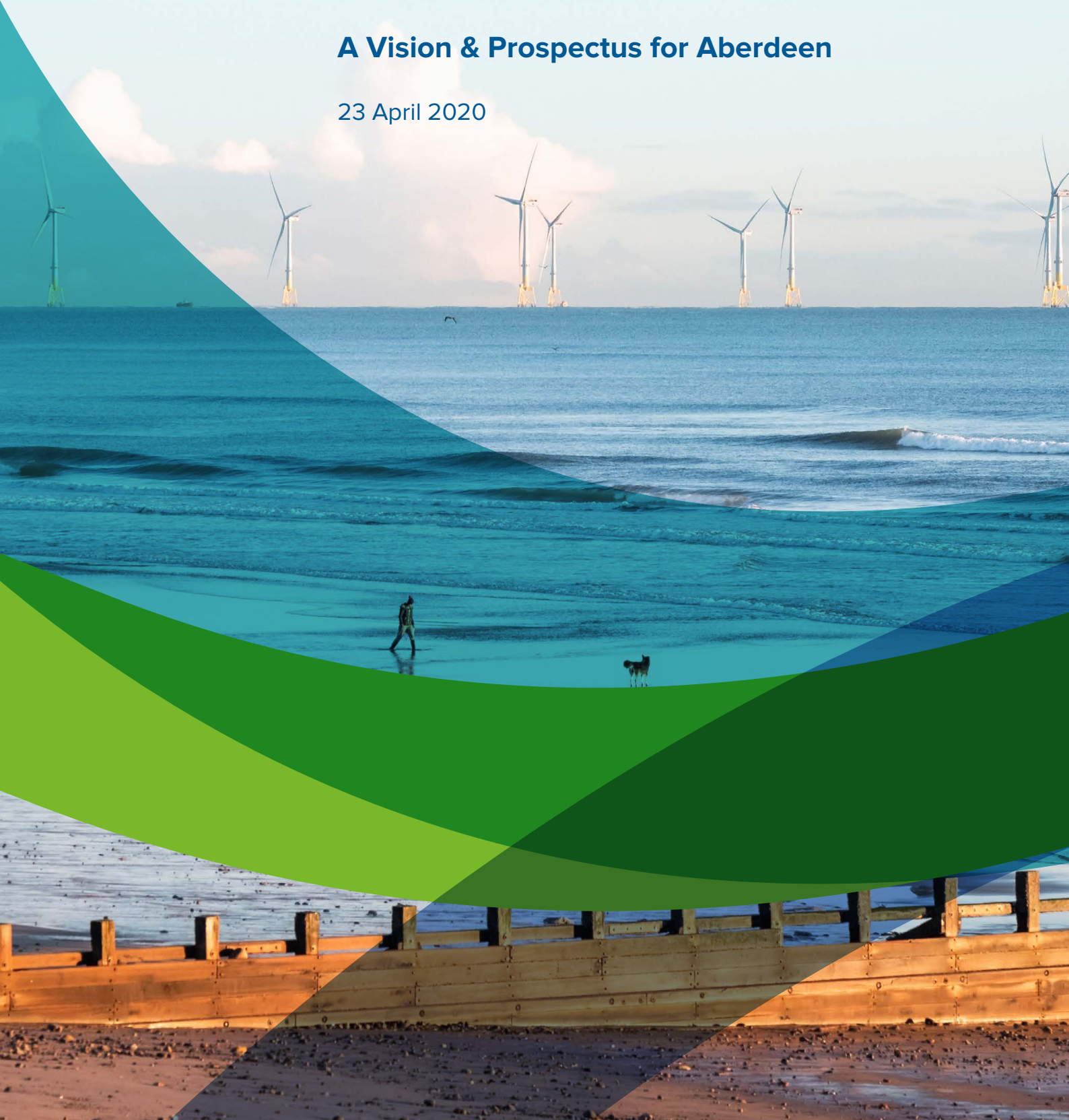




A climate-positive city at the heart of the global energy transition

A Vision & Prospectus for Aberdeen

23 April 2020





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The transition imperative

The world is embarking on an unprecedented transition. The scale is epic, the urgency great. The goal – the imperative, in fact – is to disconnect fully the growing global demand for energy, which is vital for economic development and prosperity, from the climate-altering emissions that now threaten not only our way of life, but our very survival.

For Aberdeen, as one of the world's foremost energy cities, the imperative and the opportunity is two-fold. Firstly, just as we have been the city from which much of the international oil and gas industry has been pioneered, we must now stand ready – as a city united – in playing a pivotal role in the global energy transition. This means being a destination for focused UK and international investment in alternative energy solutions and markets, particularly hydrogen, offshore wind and carbon capture and storage. It also means leveraging the natural geographical strengths and the competitive advantages of the unrivalled depth of skills, technologies and supply chain capacity that we have in Aberdeen, together with the wider North East of Scotland region, to drive transformative impacts that reach well beyond the boundaries of the city, so that we are true global leader of the new energy future.

Secondly, in order to attract and enable the skills and investment required to remain one of the world's foremost energy cities through the global energy transition, all of Aberdeen must be fit for the future. We need sustained action, catalysed by the leadership of the City Council but owned by all of us – including government, the institutions, businesses and partnerships across all sectors that have a footprint here – to become a resilient city of the future. This means ensuring our services, our infrastructure and our people can work in a prosperous economy while reducing our net greenhouse gas emissions to zero and beyond, ultimately becoming a climate positive exemplar in a UK and international context.

This means transformation on an unprecedented scale, requiring the very best minds. The attraction for top talent of working in some of the world's most innovative companies and institutions, tackling one of the defining global challenges, needs to be matched by the appeal and accessibility of living and working in Aberdeen, the place. To be the epicentre of the global energy transition, we need to be one of the coolest, smartest and most dynamic cities on earth. A true destination city, famous for its quality of life and experience, alongside its reputation as a hub for innovation and an exporter of the new energy future.

That means all of us – the City Council along with our local, national and international partners – acting in concert to deliver a positive environmental and socio-economic legacy for our city and its people, whilst anchoring Aberdeen, Scotland and the UK's competitive position in a post-carbon world, fuelled by clean energy. To achieve this, we need to redefine Aberdeen's progressive role in the world. There is a wealth of evidence to show that even though the wealthiest in society have released the majority of carbon emissions, it is the poorest that are hit the hardest by the impacts of the climate crisis. Moving to a future of net zero carbon emissions and beyond, whilst ensuring that everyone can prosper, regardless of status or income, is often termed a 'just transition' and should be a key guiding principle for Aberdeen. So, at the same time as helping to catalyse the global energy transition, we need to realise shared opportunity and prosperity for all of our local people and communities by embedding just transition principles at the heart of every climate action we bring forward.

There is an unparalleled opportunity here; an opportunity which, if grasped by the UK and Scottish governments working together with us and through our local partners, could have a profound effect on the pace at which our national net zero and energy security goals are achieved. If we succeed together, the prize is unquestionably of national significance, and more. Conversely, failing to show the way on the transition here in Aberdeen would represent a profound risk to our international competitiveness, thereby undermining the significant contribution we make to the UK and Scottish economy.

Our transition, as a city, to a climate positive future should therefore be recognised, promoted and invested in as a national infrastructure and inclusive economic development priority. We need a decisive partnership, underpinned by agreement with and commitment from the UK and Scottish Governments, working to unlock the unique potential of Aberdeen, directing that potential effectively to the pursuit of net zero carbon and just transition goals for Scotland and the UK, whilst also sharing our know-how and solutions on energy transition with international partners.

Our vision for a climate positive city at the heart of the global energy transition will therefore act as the cornerstone of our engagement with government, local partners and investors, as we pursue these shared goals together.



Our vision for a climate-positive city at the heart of the global energy transition

The transition to net zero and beyond is a journey that every nation, city, sector, organisation and community needs to take. It's a sprint, not a marathon, and whilst we all need to make the journey together, we need leaders to show the way, with urgency. As the Committee on Climate Change has stated, the national target for net zero carbon emissions by 2045 represents a step-change in ambition for Scotland, requiring urgent action across every sector.

It has been shown that climate-resilient cities provide a mission-critical solution to furthering national economic prosperity and improving quality of life while tackling the climate crisis. Fulfilling the ambitions of the UK and Scottish Governments to be world leaders in this regard will absolutely rely on cities across the length and breadth of the country successfully making a just and sustainable transition. The new urban economy that this transition will bring about needs a profound departure from the model and legacy of urbanisation built over the last century. A bold, ambitious vision and strong, place-based leadership are essential in making this happen.

Most cities across Scotland and the UK are working towards net zero carbon goals over the coming few decades. In Aberdeen, we want

to go further – much further. And we can. Our confidence and ambition are underpinned by the fact that we have a unique position in the global energy supply chain, an extraordinary portfolio of low and zero-carbon assets and capabilities, and the prospect of far more to come if we plan and invest effectively with our partners now.

Our aim is to be a true national and international exemplar by becoming a climate positive city as soon as possible. This means that greenhouse gas emissions related to the operation and continued development of our city – across all sectors – are verified as reaching beyond net zero, taking account of the emissions we help others beyond our city to save through the export of zero carbon energy supplies, such as green hydrogen.

As an undisputed centre of excellence globally for the oil and gas sector, Aberdeen is also ideally and uniquely positioned in a UK context to facilitate the transition of key domestic and international energy industries and services. It is the synergy between these two key threads of the urgent transition agenda that make the Aberdeen proposition and investment case – for the public, private and academic sectors – so compelling as a national and inward investment priority.



Our vision is therefore clear:

We want Aberdeen to become a climate positive city, at the same time helping to lead the world on the rapid shift to a net zero future by leveraging its unique assets and capabilities to support the global energy transition.

Strategic objectives

Our success in this regard will be dependent on several co-dependent objectives being realised, these being:

1. LEADING THE GLOBAL TRANSITION: Our city is a world-class destination for inward investment in alternative energy research, innovation, and commercialisation, underpinned by our credentials for:

- being home to a family of internationally pre-eminent energy research institutions, regulatory authorities, commercial operators and new energy assets, all supported by an extraordinary ecosystem of specialist supply chain organisations, that collectively underpin the contribution of our city to the new global energy future;
- producing, attracting and retaining the very best talent in sub-sea engineering, and hydrogen-based and offshore renewable services and technologies, so that the global energy industry can continue to invest in and leverage the full extent of the skills and supply chain capacity that exists here;
- supporting the local establishment, diversification and growth of businesses, capabilities and technologies that actively contribute to the energy transition, by targeting our policy, finance and economic development levers effectively; and
- targeting synergy between a vibrant community of new energy specialists and innovators in the city centre with the space and economic freedom to support industrial expansion for the energy transition around the new Aberdeen South Harbour.

2. ACCELERATING TRANSITION DEMAND: Our city and its institutions are an anchor of demand and aligned local investment for alternative energy technologies, infrastructure and services, particularly those relating to hydrogen, offshore wind, carbon capture, utilisation and storage, and decommissioning, including by:

- anchoring a world-class hydrogen research and production hub of international scale and significance that captures our full potential for green hydrogen production and export by 2030;
- further investing in, developing and scaling municipal assets to deliver energy and carbon savings in homes and businesses across all sectors, whilst contributing to economic development and social equity outcomes (including through commercialisation, where appropriate);
- connecting organisations across all economic sectors with the knowledge and resources needed to prepare, accelerate and deliver their own transition plans, including in a manner which leverages the alternative energy assets and resources that already exist locally.



3. RESILIENT, PRODUCTIVE & DYNAMIC PLACE: Our city is recognised the world over as the resilient, productive and dynamic place at the heart of a world-class energy transition cluster, by:

- investing in the quality of our urban realm and infrastructure, including through the timely and effective delivery of our city centre masterplan, by demanding better national support for urgent improvements to our intercity rail connections, and by creating a positive fiscal environment for companies and institutions to invest in and innovate with our city;
- maintaining a foresighted and resilient approach to urban planning and investment that anticipates and responds to future shifts in energy demand, technology, demographics, climate and environmental conditions; and
- promoting our brand, underpinned by our proven successes, existing strengths and future potential as a world energy city, including by celebrating our pioneering achievements, such as our hydrogen-fuelled transport fleet, our intercontinental power connections, as well as the outstanding applied energy research strengths of our two local universities, the University of Aberdeen and Robert Gordon University.

4. CLIMATE POSITIVE EXEMPLAR: We play our full part – as a climate positive advocate and exemplar – in meeting the headline global goal of the Paris Agreement on Climate Change by limiting average global warming to no more than 1.5°C above pre-industrial levels, by:

- demonstrating early leadership by transitioning rapidly to net zero public sector operations in the city;
- becoming a net zero and, ultimately, climate positive city across all sectors – including homes, transport, commercial and industrial, and land use – as quickly as possible, with a science-based target date confirmed in 2020; and
- ensuring that we understand and do not overshoot our total remaining carbon budget in the process.

5. PUTTING PEOPLE FIRST: Everyone contributes to and shares in the proceeds of an equitable, sustainable and prosperous transition and future, which shall be enabled by:

- providing the engagement through which all members of the community can shape and participate in our shared climate positive and energy transition ambitions;
- embedding just transition and climate resilience principles into all strategic planning, investment and operational decisions, including by prioritising transition projects and interventions that contribute to our Local Outcome Improvement Plan targets;
- proactively connecting local people – especially those living in disadvantaged communities – to the skills, training and employment opportunities provided by the transition imperative, and not just in the energy sector;
- building an ambassadorial spirit amongst Aberdonians, especially in the hospitality and related services sectors, to promote the city as a brilliant place to live, visit and do business; and
- advocating and incentivising a greater sense of legacy-focused investment and stewardship by the larger energy companies that operate here.



Why Aberdeen?

Aberdeen has the skills, institutions, proven track record, vision and commitment to deliver the energy transition at pace. Our bold investment programme forms the beating heart of an energised, connected and revitalised region, which stands to deliver huge decarbonisation and economic benefits to the rest of the UK and beyond.

A step change in national ambition

The UK and Scottish Governments have both signalled clear intent to be world leaders in responding to the climate crisis. For Scotland, the aim of becoming a net zero economy by 2045 has been recognised as a world-leading target, with 75% of emissions reduction compared to 1990 to be delivered by 2030. That's a hugely ambitious and steep reduction target, but it is one which can be achieved by working together across the country and by taking concerted action immediately.

The decarbonisation of energy generation and supply plays a pivotal role in reducing the carbon intensity of our towns and cities. Indeed, reduced carbon intensity in our power sector has been the dominant driver of our national emissions reductions in recent years, whilst the performance of other sectors has been mixed and incremental at best. This is according to analysis undertaken by the Committee on Climate Change last year.

The Committee calls for urgent improvements to policies and governance embedded across all levels and parts of government, with stronger leadership at the centre, to drive the transition to Net Zero. This Vision and Prospectus is Aberdeen's response to that call, in which we are placing innovation, citizenship, and international growth at the heart of our approach.

In order to transition to a net zero future, the Scottish Government has identified two key elements of our integrated future energy system:

- The **electric future**, which depends upon a significant increase in renewable energy generation, new energy storage, smart demand management, and the expansion and improved efficiency of heat networks; and
- The **hydrogen future**, which depends upon a combination of deep water ports for the import of natural gas, gas distribution networks, and Carbon Capture and Storage for steam reforming to convert gas to hydrogen (known as blue hydrogen), alongside increased capacity of renewable energy capacity (especially offshore wind) to generate zero carbon hydrogen (known as green hydrogen).

Neither are mutually exclusive. In fact, both elements are essential to the full decarbonisation of our economy and society, whilst also addressing fuel poverty and opening up new opportunities for international export and knowledge transfer. And both of these futures are already anchored right here in Aberdeen.



Our existing cluster of assets and capabilities make our city the natural choice to spearhead the UK's transition to net zero. Indeed, Aberdeen is strategically and geographically best placed to catalyse national and international energy transition through our extensive research and supply chain capabilities in:

- offshore renewable (wind) energy generation
- energy storage
- electricity interconnection
- hydrogen production and fuel cell deployment
- gas and hydrogen distribution
- carbon capture, utilisation and storage (CCUS)

A national energy strategy that invests in and fully leverages Aberdeen's unparalleled physical, commercial, institutional, supply chain and economic assets is therefore essential, including to underpin the upgrade of electricity distribution networks, the development of inter-Continental power connections, the upgrade of hydrogen and natural gas distribution networks, all enabled by the new deep sea port, Aberdeen South Harbour.

Aberdeen was the first city in Scotland to be awarded a top-level credit rating from Moody's. Our experience in financial innovation and capital raising for local investment, combined with our Climate Positive vision for the city, means we are a natural delivery partner for the UK's Green Finance Strategy; consolidating the UK's position as a global hub for green finance and positioning the UK at the forefront of green financial innovation and data analytics.

In combination, these ingredients make Aberdeen the vanguard energy transition city, supporting, enabling and catalysing the energy and climate transition at the pace needed to ensure national energy security and the achievement of our climate goals. Aberdeen has long been known globally as a symbol of the UK's oil and gas expertise; it can now become a symbol of our leadership in the global energy transition to a Climate Positive future.

“Moving to a productive low carbon economy cannot be achieved by central government alone; it is a shared responsibility across the country. Local areas are best placed to drive emission reductions through their unique position of managing policy on land, buildings, water, waste and transport. They can embed low carbon measures in strategic plans across areas such as health and social care, transport, and housing.”

HM Government in its Clean Growth Strategy, Leading the way to a low carbon future



Flagship activities and assets

Aberdeen is already building the new energy future; taking steps to deliver the transformation to net zero, whilst enabling the transition nationally and internationally too. In each of the key investment areas, Aberdeen is taking the lead and making the most of its engineering, scientific, commercial and natural strengths.

- **offshore renewable energy generation:** Vattenfal and Equinor respectively chose the area as the best location for the European Offshore Wind Deployment Centre and the world's largest floating offshore wind farm.
- **energy storage:** Aberdeen is unique in its proximity to the physical assets and skills which surround traditional energy storage in the Highlands' hydroelectric power stations, just as Aberdeen's centre of scientific research and track record of innovation make it well placed to lead the way in applying new energy storage solutions.
- **electricity interconnection:** The £1.5bn NorthConnect electricity inter-connector between Scotland and Norway would enable further deployment of renewable energy
- **hydrogen fuel cells:** Aberdeen is home to several pioneering hydrogen projects, including the largest hydrogen bus fleet in Europe and Europe's largest hydrogen fuel cell, which powers the City's 15,000 capacity conference and events venue (The Events Complex Aberdeen), as well as its on-site hotels.
- **hydrogen production:** Aberdeen also delivered the UK's largest hydrogen production and refuelling station to support the bus fleet, and has its own innovative hydrogen energy centre using anaerobic digestion of food and garden waste from around the Aberdeen city region.
- **gas and hydrogen distribution:** 35% of the UK's natural gas passes through the St Fergus facility, where the Acorn Hydrogen and CCS project presents the opportunity to create a new hub for blending hydrogen into the current UK natural gas transport system.
- **carbon capture, utilisation and storage (CCUS):** The UK and Scottish Governments have committed funding to develop a world-leading carbon capture and storage project based at Peterhead. Offshore Aberdeen is the natural choice for the repurposing of old oil fields from stranded assets into carbon containment sites.



Unique platform for innovation and delivery at pace

The groundwork has already been laid to make Aberdeen the perfect place to build a decarbonisation hub for the UK, with investments in the city's grade A office space, the ONE Tech Hub for digital and entrepreneurship activity, science centre, research hubs such as the ground-breaking Oil & Gas Technology Centre, the University of Aberdeen's Centre for Energy Transition, and the new Aberdeen South Harbour. Thanks to investment under the Aberdeen City Region Deal, we will become Scotland's first Gigabit City in 2021; one of the most digitally connected places on the planet.

Our investment portfolio spans dozens of major projects that will come to fruition between now and 2030, and which will deliver benefits not just for Aberdeen and the wider region, but nationally and globally. It seeks to utilise our exceptional geographic benefits, alongside our unique scientific, engineering and supply chain capability, to drive the transition at pace, creating opportunities for everyone to contribute to and share in the benefit of the new energy and climate positive future.

Having been a global leader in the energy sector for over half a century, we have a unique concentration of relevant skills and a successful track record in innovation, research and technology development. This is why Aberdeen, the Energy Capital of Europe:

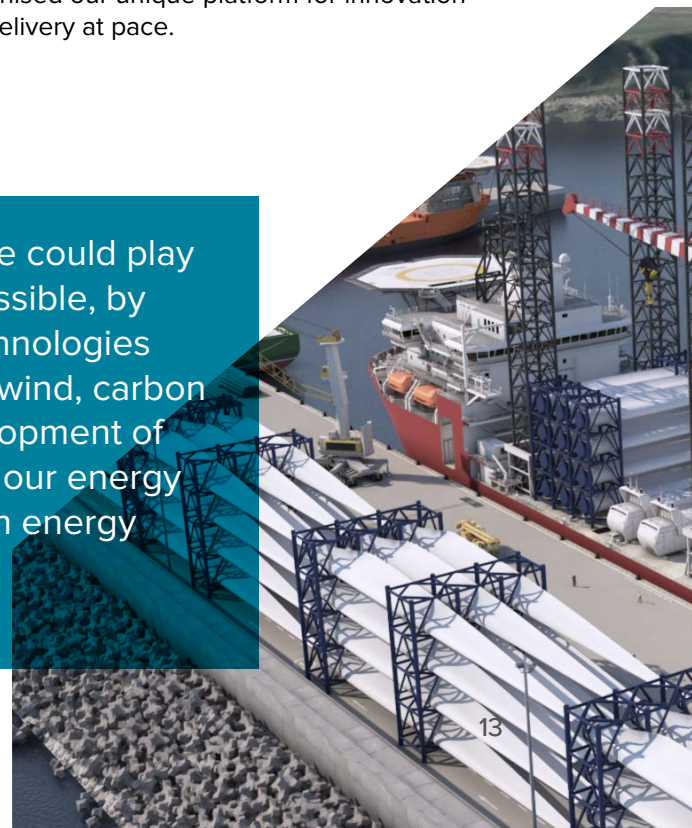
- Has the highest concentration of energy supply chain companies in the world.
- Is home to approximately half of Scotland's energy sector jobs, with around 36,000 in total.

- Is the best location in the UK to start a business, boasting the best five-year survival rate for new companies.
- Has 75% of the world's subsea engineering capability based here.
- Is home to the National Decommissioning Centre in Newburgh, a £38 million partnership between the Oil and Gas Technology Centre and the University of Aberdeen, positioning Scotland as the global leader in research and development in the decommissioning of existing oil fields.
- Hosts the new Net Zero Solution Centre to bring together the UK and Scottish governments, alongside major global companies, to create integrated solutions for the repurposing of infrastructure to accelerate CCUS, hydrogen production and gas-to-wire capacity.
- Has the confidence to incorporate the multi-stakeholder proposal for Scotland's world-leading Energy Transition Zone (ETZ) within the new Local Development Plan, a defined 'special economic area' to facilitate the expansion of an energy transition cluster in the immediate vicinity of Aberdeen Harbour South, which stands to further strengthen our position at the heart of a globally-integrated alternative energy cluster focused on offshore wind and hydrogen.

This is all being done in the Aberdeen city region because industry and government alike have recognised our unique platform for innovation and delivery at pace.

“Initiatives like the Energy Transition Zone could play a pivotal role in making that transition possible, by exploring how to develop renewable technologies related to technologies such as offshore wind, carbon capture utilisation and storage and development of hydrogen and derivatives of hydrogen in our energy system as well as increased investment in energy efficiency.”

Paul Wheelhouse, Scottish Energy Minister



Leadership & Governance

The transition imperative pervades every aspect of our city, from the way we run our services, heat and power our homes and businesses, use our land, and go about our daily lives. This in turn has profound implications for how energy is made, stored, moved and used. Having a clear vision to support a distinctive identity for the city in the new energy and post-carbon world is the first step to Aberdeen becoming a climate positive and energy transition exemplar.

Our ambitions need to be matched by an approach to leadership and governance that is equally pervasive, coupled with adequate resource and expertise for delivery. We need to ensure that all strategies, plans, investments and operational decisions affecting the city are conceived and executed with climate positive and energy transition outcomes at their heart. It also means that we, the City Council, need to lead by example by using all of the levers over which we have control.

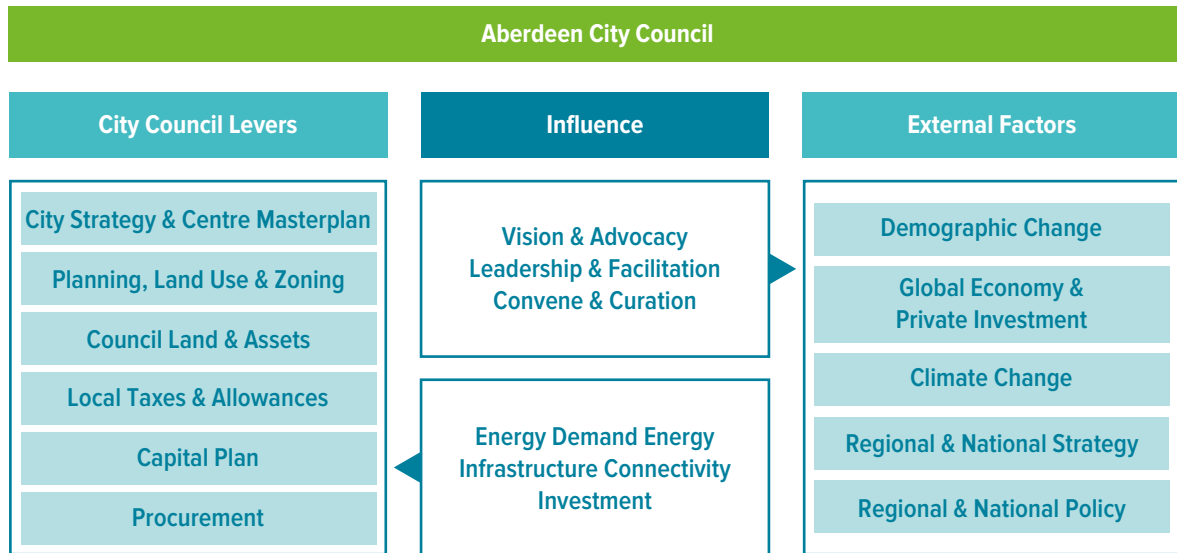
Building leadership capacity with the Council

A key starting point is to ensure that we have the knowledge and capability needed across all Executive and Council Committee functions to be able to drive the transition. Building leadership capacity on the energy and climate positive transition is, therefore, an early priority, and we will approach this by:

- Drawing on the expertise of our universities and other local organisations to support the furtherance of energy transition and carbon literacy, ensuring that all stakeholders have the collective knowledge needed to understand, champion and implement the vision.
- Equipping all Council Executives & Members with the evidence base, knowledge and technical support needed to climate proof Council reporting and decision-making, thereby maximising their leadership capacity for the transition.
- Under the leadership of the Chief Executive, ensuring that all Council functions and strategies are aligned to and working to enable our transition and climate positive goals, beginning with embedding net zero outcomes in all local economic, fiscal and urban policies.
- Integrating transition impact tests into all Council decisions.



Figure 1: City Council Levers



A strong participatory platform

Whilst the City Council has a crucial role to play in effecting and the vision, success will rely on the active involvement, collaboration, advocacy and co-leadership of partners from all sectors. We will build a platform for collective leadership by:

- Creating a consolidated and simplified partnership structure in the form of a **City Leadership Board**, a coalition that brings participatory focus and leadership to the transition, with the City Council acting as convenor of a membership drawn from public, civic and private sectors. The Board should harness the excellent expertise, connections and relationships the city’s stakeholders already provide in driving the overall ambition for a climate positive city.
- Raising a collective and unified voice on the transition opportunity in Aberdeen as a national infrastructure and economic development priority, by encouraging all partners and stakeholders to align their activities with, and act as ambassadors for, the vision.

- Articulating the case for investment in Aberdeen’s transition to a climate positive city, engaging all potential sources of investment capital.
- Providing dedicated Executive support to the City Leadership Board to ensure timely and effective oversight of the vision and our transition priorities

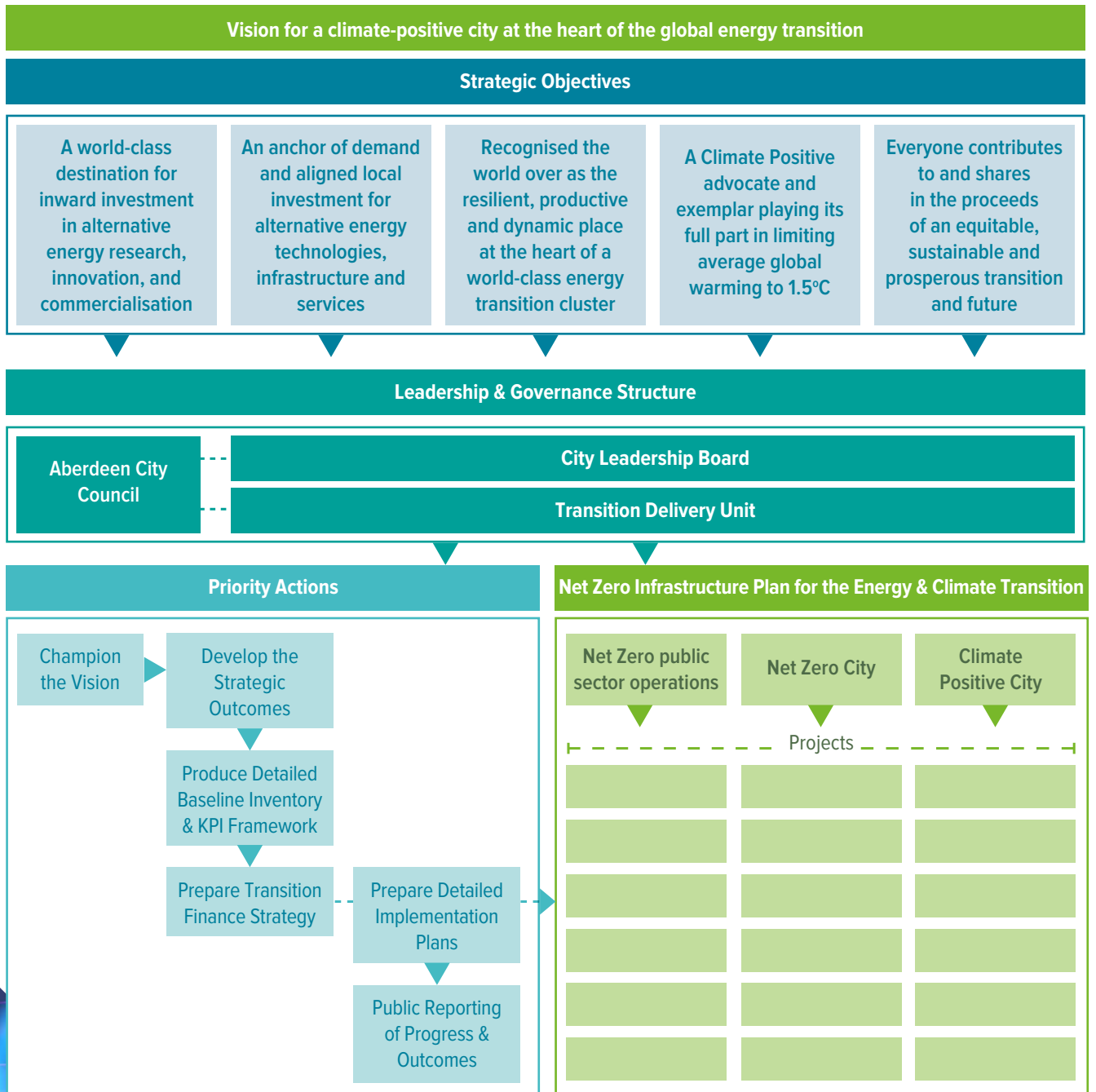
Building technical and delivery capacity

Leadership and advocacy alone will not deliver the progress we need on the energy and climate positive transition. The city also needs an effective delivery platform that leverages the collective expertise and resources of key stakeholders across the private, public and academic sectors.

We will therefore work with partners, including the Government, to establish a **Transition Delivery Unit**, overseen by the **City Leadership Board**, that:

- Is led by an influential and respected chair and supported by a core team, with resources drawn from key delivery-focused partners across the City.
 - Coordinates and takes appropriate operational responsibility for the work needed to progress the Priority Actions set out in this Prospectus.
 - Provides the technical competencies required to support the ongoing analysis and delivery of the transition.
- Drives the implementation of a **Net Zero Infrastructure Plan for the Energy & Climate Transition** which sits alongside this Vision & Prospectus document with activities classified according to their contribution towards:
 1. Net zero public sector operations
 2. Net zero City status
 3. Moving beyond net zero to deliver Climate Positive City status
 - Reports back to the City Leadership Board on progress, with activities

Figure 2: Governance and Delivery Framework for our Energy & Climate Transition



Priority Actions

With the partnership and delivery structures established, our implementation priorities, to be driven by the **Transition Delivery Unit**, will include the following actions.

1. CHAMPION THE VISION

- Seeking to build city-wide consensus around the vision, led by the City Leadership Board.
- Taking the vision ‘as one’ to the UK and Scottish Governments, making clear the scope and scale of the transition opportunity in Aberdeen, and promoting it as a national infrastructure and economic development priority.
- Linking the role of Aberdeen as a pivotal place-based opportunity to any prospective Oil & Gas Sector Deal.
- Encouraging and inspiring local communities to play an active and positive role in the transition.

2. DEVELOP THE STRATEGIC OUTCOMES

- Developing a set of over-arching, measurable outcomes that are linked to the Prosperous Economy, Prosperous People and Prosperous Place pillars of the Local Outcomes Improvement Plan, and which address the Strategic Objectives:
 - **Leading the Global Transition** – A world-class destination for inward investment in alternative energy research, innovation, and commercialisation.
 - **Accelerating Transition Demand** – An anchor of demand and aligned local investment for alternative energy technologies, infrastructure and services.
 - **Resilient, Productive & Dynamic Place** – Recognised the world over as the resilient, productive and dynamic place at the heart of a world-class energy transition cluster.
 - **Climate Positive Exemplar** – A Climate Positive advocate and exemplar playing its full part in limiting average global warming to 1.5°C.
 - **Putting People First** – Everyone contributes to and shares in the proceeds of an equitable, sustainable and prosperous transition and future.
- Publishing the target outcomes with a clear statement of commitment to them by the City Leadership Board members, with the Local Outcomes Improvement Plan updated accordingly.
- Embedding the consideration of all outcomes across all key governance and decision-making forums, both within the City Council and externally, by amending, where appropriate, committee terms of reference, business case templates and guidance, investment and policy impact assessment templates, procurement criteria etc.



3. PRODUCE DETAILED BASELINE INVENTORY AND KPI FRAMEWORK

- Preparing a detailed and measurable set of KPIs for each of the Strategic Outcomes, with the baseline position clearly established.
- Underpinning the Strategic Outcomes and KPIs with a detailed inventory of greenhouse gas emissions across all sectors of the City.

Our journey to and beyond net zero emissions, and the role we play in supporting the global energy transition, needs to be guided by clear, scientific evidence and analysis. Our priorities in this regard are to:

- Undertake and present to all stakeholders a comprehensive analysis of the emissions attributable to the city (our total carbon footprint), including the direct emissions related to our homes, workplaces and ground transport, our fair share of emissions related to aviation and shipping, as well as the indirect emissions that arise from the consumption of goods and services by our residents and the organisations based here.
- Develop a robust pathway to below zero emissions, aligned with an appropriate science-based methodology, through which we can identify:
 - an ambitious target date by which all City Council operations will have a net zero carbon impact.
 - an ambitious target date by which we will become and move beyond net zero status as a whole city;
 - our below zero carbon (climate positive) balance by 2045; and
 - the intermediate carbon budgets required for all sectors to guide our transition to becoming a net zero and, ultimately, Climate Positive City.

4. PREPARE DETAILED IMPLEMENTATION PLANS

- Starting with the Net Zero Infrastructure Plan for the Energy & Climate Transition, published in tandem with this Vision & Prospectus, prepare the detailed plans needed to ensure effective and timely delivery of the Strategic Outcomes.
- Updating (and rationalising where possible) existing strategies and plans to reflect the Strategic Outcomes.
- Utilising fiscal levels, such as business rate incentives, to attract and support transition-related innovation and R&D activities into the heart of the city.
- Including estimated impacts on all the outcomes, including acknowledging where some may be going in the wrong direction at the expense of others. For example:
 - Infrastructure and property development has a negative embodied carbon impact alongside positive economic and social (and potential operational carbon) impacts – this should be acknowledged, understood and quantified so that whole-life reduction outcomes can be targeted and appropriate compensatory actions taken, for example extending the ambition for green spaces / natural capital, use of carbon tariffs to support local retrofit or renewable energy investments etc.
- Considering and accounting for the impact of wider trends such as:
 - Demographics – population trends contributing to the quantity and pattern of future energy demand, transport use, housing and commercial occupancy etc.
 - Energy demand – current and future energy demand taking into account expected infrastructure, economic development and service delivery within and connected to the city.
 - Climate change – physical, market and societal risks and opportunities relating to our changing climate.



5. PREPARE TRANSITION FINANCE STRATEGY

- Developing a cohesive finance and investment strategy for the transition with clear objectives to:
 - maximise the inflow of public, institutional and private investment, including through better alignment of local capital sources;
 - target investment for the achievement of the Strategic Outcomes; and
 - reduce the extent to which projects compete for capital.
- Considering all potential sources of finance including external sources as well as the City Council's own investments, budgets and future tax revenues.
- Innovating with financial products and investment structures including, for example, accessing transition and ESG-linked finance and establishing co-investment structures managed independently of the City Council (albeit aligned to the Strategic Outcomes).
- Calculating and publishing the direct and indirect (e.g. supply chain) contribution of the city to regional and national carbon reduction budgets and targets, thereby supporting the case for further investment via Aberdeen.

6. PUBLIC REPORTING OF PROGRESS & OUTCOMES

- Producing an Annual Progress & Impact Report showing the steps we have taken to implement the Vision, with progress measured against the Strategic Outcomes and the underpinning performance and impact metrics.
- Sharing our progress with all partners and stakeholders, including internationally through our chair-ship of the World Energy Cities Partnership.



Produced with the support of Hillbreak and Creative Concern



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