

## **Extraordinary Council Meeting – 26<sup>th</sup> May 2020**

### **STATEMENT PS01**

**Subject: Bristol Energy**

#### **Submitted by David Saunders**

I should like to make the following statement at the extraordinary council meeting about Bristol Energy:

In making a decision about Bristol Energy I trust that the council members who voted unanimously to declare a climate emergency and the intention to get to carbon neutral by 2020 will bear in mind that this will require a revolution in the way we generate energy and how we consume it.

During the industrial revolution our cities became wealthy because they owned their own utilities. They were nationalised and then privatised, and now we are being ripped off for energy in our cities. But this new renewable energy revolution and the Green New Deal is the once in a lifetime chance to reverse this, and Bristol Energy could be the catalyst to help it happen – unless it is sold off.

We can generate much if not most of the energy we need on our own roofs, and if we own and operate this infrastructure ourselves. There is room for a gigawatt of solar on the roofs of Bristol, and another gigawatt in Bristol Metro area, worth close to a billion pounds. The investment, which is only part of what we will spend getting to carbon neutral, will create jobs in the green economy, and cleaner air for all, and will result in lower energy bills for everyone.

And the investment will not come from the council, or, in all likelihood from central government. It will almost certainly come from pension funds like the local Avon Pension Fund and Brunel Group, when they realise that the best way to divest from fossil fuels is to invest in renewable energy, and when they have figured out that far and away the best way to do that is to invest close and here – in our own city and region.

This investment will transform the value, effectiveness, revenues and profits of Bristol Energy, rewarding the investment made so far. The customer base could be doubled and doubled again, just with local customers whose solar panels the company will be tracking and supporting. These customers will be super loyal, and each one will be worth more because of that, because Bristol Energy will be supporting our citizens and communities in generating their own energy, while significantly lowering their energy bills – reversing the catastrophic trend of the last few decades which has plunged so many people into fuel poverty.

The alternative is to declare Bristol Energy a failed experiment and a waste of money, just before its real potential opens up, and to sell it for around half what has been invested so far to another energy company like our own local company OVO, who are hungry to acquire new customers at a discount because they know what possibilities are being opened up.

The city has just brought in a manager who is experienced in running corporate turnarounds. And turning round an energy company just as renewable energy is coming into its own, should not be a complicated affair. Rather than sell off the company and have its customers absorbed and employees laid off, why not take this wonderful asset and make it the cornerstone of our renewable economy.

Bristol Energy is already helping a project I'm working with, Lockleaze Loves Solar, put solar panels on 300-400 homes for free – at no cost to the customers or to Bristol Energy. They will buy this solar energy at a good discount via Bristol Energy, and the company will sell what they don't use to local customers. In the next decade this could be scaled up a thousandfold, richly rewarding the City's pioneering investment.

I trust the council will think about our carbon neutral future before consigning our best investment in renewable energy so far to the scrap heap.