

Community Municipal Investment

Glasgow's experience of financing local climate action

CMI are Local Climate Bonds used to finance climate projects.

£5

Starting investment

Residents and wider investors lend directly to the Council.

Investor return

A fixed percentage interest rate, with six-monthly payments.
Rate varies by offer.

Aims to price below Public Works Loan Board borrowing. Terms vary by offer.

01 Invest through a platform

Abundance hosts and administers the offer.

02 Support approved capital projects

The Council borrows to fund eligible investment.

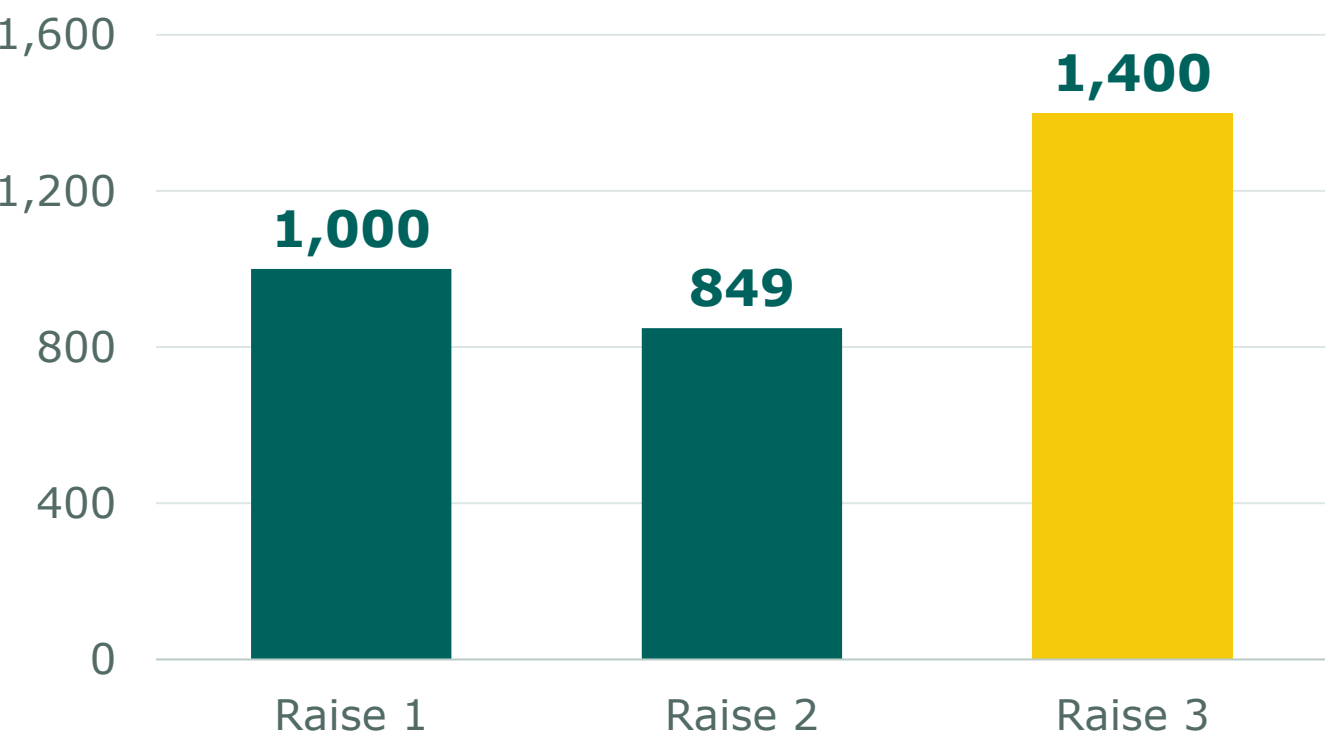
03 Receive the agreed return

Repayment and interest follow the offer terms.



Three raises secured £3.249m

Glasgow was the first local authority in Scotland to use CMI.



£1m

Solar projects across the Council estate

£849k

Healthy Care and School Streets

£1.4m

Active travel and Feminist City interventions

Investor numbers increased with each raise

Per-raise participation increased by approximately 24% from the first to the third raise.



Local participation needs more focus

More investors overall does not establish greater participation by Glasgow residents.

Counts are per raise, not unique investors across the programme.

Borrowing and public engagement

Glasgow's experience points to two different tests of success.

Financial value

An additional source of borrowing for approved capital investment.

Public value

A clear link between local investment and Council delivery as well as a secured investment rate for citizens.

Next Steps – Assessment of a proposed strategic CMI programme

01

Review

Evaluate all three raises and the factors affecting participation.

02

Build the case

Assess the benefits of a programme and identify a pipeline of projects.

03

Plan delivery

Coordinate future raises with Abundance and other local authorities.

04

Assign ownership

Set communications responsibilities, timing and approval routes.

Proposed, not confirmed: future activity requires legal, regulatory and treasury management assurance.

Success means more than the total raised

A proposed performance framework would connect finance, participation and engagement.

Area	What to track
Finance	Capital raised and savings against PWLB
Participation	Local investors, repeat investors and local share
Engagement	Digital reach, advertising and community activity
Public understanding	Evidence of improved understanding of Council delivery

Glasgow's experience shows demand for CMI

£3.249m

secured across three raises

**The next test is stronger local participation
and clearer evidence of financial and public value.**

Raise 1 – Solar PV on Council Estate

- CMI capital combined GCC Capital and Salix funding
- 14 schools in total selected (installed capacity of 1.5MW), Five of which funded by CMI (0.5MW)
- Procurement is in process
- Delivery planned for completion end of Feb 27



Raise 2 – Healthy School and Care Streets



- Desk-based evaluation and technical visits completed
- 43 Education sites and 1 care site identified
- ~350 trees to be planted with CMI
- Planting to take place between Jan – March 27

Raise 3 – Active Travel and Feminist City Interventions

- Project identification underway
- CMI being directed towards existing capital programme for Active Travel
- New projects being identified to support the Feminist City Initiative.



Questions