



Net Zero Investment Co-Innovation Lab

BRISTOL, UNITED KINGDOM

Emissions domains addressed by the Pilot Activity



Consumption of non-electricity energy for thermal uses in buildings & facilities



Multi-sector waste management & disposal



Land use (agriculture, forestry & other land uses)



Consumption of electricity generated for buildings, facilities & infrastructure



Industrial process emissions



All vehicles & transport (mobile energy)

Key Focus Areas

Just transition | Citizen investment | Climate finance | Co-innovation | Carbon multiplier | Impact investment | Community finance

Levers of Change

Democracy and participation | Financing and funding | Governance and policy | Learning and capabilities | Social innovation | Technology/infrastructure

Description of the Pilot Activity

Bristol has been a UK climate leader since its 2015 European Green Capital designation, but like many cities faces the persistent challenge of financing transition at scale. The Net Zero Investment Co-Innovation Lab tested innovative financial mechanisms while fostering collaboration across public, private, and community actors—combining new approaches to finance with deeper citizen engagement to unlock the resources and partnerships needed for a fair transition.

Impact & Results

The Green Growth West Fund was proposed as the UK's first regional net zero impact investment fund. However, the Green Growth West Fund has not been able to progress as hoped as a result of a challenging and dynamic investment landscape. Partners continue to work to deliver impactful investment and will continue to seek and develop alternative investment options to help drive the region's transition to net zero. In preparation for the creation of the fund, a £113 million pipeline of potential projects was identified through market research. Projects identified had projected total carbon savings of around 230 kilotonnes. To date over £20 million of these projects have been assisted to engage with investors.

The Bristol Climate Action Investment delivered the UK's largest single Community Municipal Investment raise to date. In 2025, two raises were made securing a total of £2.0 million. Citizens invested through an online platform with investments starting at just £5, reaching diverse demographics and showing what climate action involves. A further positive effect was that many investors reported increased interest in Bristol City Council's broader climate work.

Perhaps most transformative was internal change. Bristol City Council officers significantly strengthened knowledge and skills in climate finance. Staff from Climate and Finance teams learned to navigate fund structures, investment language, and regulatory processes, creating closer collaboration between departments and between the city council and finance industry professionals.

Innovation Highlights

The Community Municipal Investment model doubled as an outreach campaign, raising awareness of climate action across the city. Unlike traditional municipal borrowing, CMI created an engagement and trust-building tool beyond finance.

An Advisory Group of finance professionals and academics committed to continue meeting at their own expense, with ambition to help mobilise the next £1 billion into the city-region's climate investment pipeline.

