



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Chair of Treasury Committee
House of Commons
Committee Office
London SW1A 0AA

2 September 2019

Dear Chair,

ELECTRIC VEHICLE CHARGING

Thank you for your letter of 16 July 2019 following my predecessor's appearance at the Treasury Select Committee's session on decarbonisation and green finance. You requested further information on the Charging Infrastructure Investment Fund (CIIF), which was announced at Budget 2017. I am keen to make swift progress in accelerating the CIIF's work.

The Infrastructure and Projects Authority (IPA) are currently working to appoint a fund manager, who will manage CIIF on behalf of HM Treasury. After completing a procurement process in February, IPA entered into negotiations with Zouk Capital LLP as the preferred fund manager. Zouk Capital LLP are now carrying out commercial negotiations with the private investors who will invest in CIIF alongside the Government, after which the fund will be ready to start investing. As with all commercial negotiations, all parties need to be satisfied before a conclusion can be reached.

As you know, the aim of the fund is to catalyse private investment into the charging infrastructure sector. The fund will be a commercial entity and the fund manager will invest in the deployment of charging infrastructure on a commercial basis. The announcement of 9 July was part of the Office for Low Emission Vehicles' ongoing research and development programme and is separate to the fund. These competitions are for innovative charging infrastructure projects aimed at supporting electric vehicle owners who don't have suitable off-street parking to charge their vehicles in public spaces; and, to investigate wireless charging options for commercial vehicles.

Following the previous Prime Minister's welcome announcement on legislating for net zero, we will build on the strong frameworks of the Clean Growth Strategy and Industrial Strategy to deliver on that target in all sectors of the economy, including transport. The Treasury will also be implementing the



Committee on Climate Change's recommendation to conduct a review into the costs of decarbonisation and transitioning to a net zero economy. The Review will consider how to pay for this and how to achieve the transition in a way that works for households, businesses and public finances, and that maximises our ambition for a thriving, green and competitive economy.

Your faithfully,

A handwritten signature in black ink, appearing to read 'Simon', with a long horizontal flourish extending to the right.

Simon Clarke
Exchequer Secretary to the Treasury