

**Ashington Town Council Divestment Motion**

**Ashington Town Council notes:**

- Ashington Town Council has around £44,000 per year invested in fossil fuels (gas, oil, and coal) via the Northumberland County Council Pension Scheme.
- Ashington Town Council declared a climate emergency in 2019 and has committed to reducing its carbon footprint and showing climate leadership. Divesting our pension is a clear and meaningful action that can be taken at a local level.
- Fossil fuel investments are financially risky as a result of both the Covid19 pandemic and the global transition to a more sustainable economic and environmental model. They are now being consistently outperformed by renewables.

**The Climate Change Group is asked to support a recommendation that Ashington Town Council commits to:**

1. Calling on Northumberland County Council's Pension Fund to divest from fossil fuels by requesting its representative(s) on the Pension Fund Committee to call for the development and adoption of responsible investment policies which:
  - a) Immediately freeze any new investment in the top 200 publicly traded fossil fuel companies.
  - b) Divest from direct ownership and any commingled funds that include fossil fuel public equities.
  - c) Set out an approach to quantify and address climate change risks affecting all other investments.
  - d) Actively seek to invest in companies that will reduce greenhouse gas emissions and minimise climate risk.
  - e) Recognise that fossil fuel investments should be considered as part of the council's 'carbon footprint' and divesting our pension fund is one of the most impactful steps we can take to reduce our impact on our community and the world.

“The scientific evidence is unequivocal: climate change is a threat to human wellbeing and the health of the planet,” said Hans-Otto Pörtner, a co-chair of working group 2 of the IPCC. “Any further delay in concerted global action will miss a brief and rapidly closing window to secure a liveable future.”

<https://www.theguardian.com/environment/2022/feb/28/ipcc-issues-bleakest-warning-yet-impacts-climate-breakdown>