FLEET STREET QUARTER

CLIMATE FESTIVAL 2026

FESTIVAL REPORT

CLIMATE CONNECTORS

22 - 25 JUNE 2026

EXECUTIVE SUMMARY

The third annual Fleet Street Quarter Climate Festival highlighted a significant shift for sustainability professionals - many are now spending more time overcoming organisational, political and commercial barriers in a more cautious, short-term-focused business environment. Collaborating in local partnerships, supporting SMEs and reframing sustainability around resilience and business performance emerged as the strongest drivers of change.

The forthcoming Climate Connectors Commitment Charter - a collaborative, localised framework intended to capture the shared cross-sector commitments that will accelerate climate action - represents an opportunity to translate these shared ambitions into coordinated, measurable action across Fleet Street Quarter.



The Business Case for Sustainability, hosted at Deloitte

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INTRODUCTION

Centred around the theme of "Climate Connectors", the third annual Fleet Street Quarter Climate Festival saw an important new focus on collaboration, with local businesses coming together through a shared commitment to decarbonisation. The exciting first steps on the roadmap to Fleet Street Quarter's Climate Connectors Commitment Charter were made with a landmark roundtable designed to identify the collective priorities of local businesses in their sustainability goals. "The Climate Connectors Commitment Charter is only really the beginning," said Lady Lucy French, CEO of Fleet Street Quarter. "The real test will be what happens next - the partnerships we build, the actions we take, and the progress we can demonstrate together. I think it's begun very much today."

The mood was quietly optimistic, despite a backdrop of increased political sensitivity towards sustainability. Encouraging research from Deloitte found that over half of UK executives now see sustainability as a top strategic priority, and that 84% are increasing investment in sustainability. Meanwhile, figures from the Confederation of British Industry - for example, that the UK's net-zero economy now generates around £105 billion in gross value added - reinforced a theme that ran throughout the festival, that sustainability is increasingly being viewed not as a standalone environmental objective, but as a driver of economic resilience and long-term prosperity.

The four-day festival was intentionally solutions-focused, with conversations around, for example, the business case for sustainability, how to translate net-zero ambitions into delivery, and how to harness commercial opportunities and corporate philanthropy. As one speaker said, we should encourage everyone "not to let perfection be the enemy of good, but to take those first steps."



"THE REAL TEST WILL BE WHAT HAPPENS NEXT - THE PARTNERSHIPS WE BUILD, THE ACTIONS WE TAKE, AND THE PROGRESS WE CAN DEMONSTRATE TOGETHER. I THINK IT'S BEGUN VERY MUCH TODAY."

LADY LUCY FRENCH
CEO, FLEET STREET QUARTER

THE PROBLEMS

"WE'RE HALFWAY ACROSS THE ROAD - THE GOOD TIMES LIE AHEAD, BUT IT'S GOING TO COST US TO GET THERE."

Paul Kelso, Correspondent, Sky News

THE STRUGGLE TO CONVERT AMBITION INTO DELIVERY

Speakers raised the difficulty of translating ambitious sustainability commitments into delivery. "We have to move beyond high-level commitments and into something more tangible," said Fleet Street Quarter CEO Lady Lucy French. The challenge, she argued, is: "How do we make progress visible, measurable and credible?" Speakers acknowledged that delivery is being held back by a lack of investment and the slow adoption of proven solutions. James Vaccaro argued that, despite "no shortage of innovators", the UK is failing to scale the technologies and business models needed for the transition because of a lack of investment. Echoing this, Paul Kelso of Sky News observed: "We're halfway across the road - the good times lie ahead, but it's going to cost us to get there."

The real barriers, according to Nikhil Chouguley, Partner in Sustainable Finance at Sustopia Capital, are political and infrastructural. "The macroeconomic business case is very solid. It's just been a political failure to invest and have the right policies which are holistic." In addition, he added, "The UK grid just cannot support all the renewable energy coming onto the network - you're building all of this renewable energy in the UK but you haven't built the grid capacity."



The Coalition Builder, hosted at Barings

THE POLITICISATION OF ESG AND THE NEED FOR A NEW NARRATIVE

Following a backlash against ESG in the US, the topic of sustainability has become politically sensitive, and businesses are increasingly cautious about how they communicate sustainability.

Sean Allen of Barings explained that fear of scrutiny has resulted in some companies not communicating their sustainability progress , while James Vaccaro of Repattern noted that sustainability has been "adopted as a culture wars narrative", despite "the economics of it" being clear. There's also a perception, noted Heather Buchanan, special advisor to APPG Sustainable Finance, that "sustainability equals costs, net zero equals cost."

COMMERCIAL PRESSURES

Several speakers highlighted the difficulty of maintaining momentum when sustainability has to compete with more immediate commercial pressures. For example, Dr Caroline Brown, partner of AI for sustainability and infrastructure at Deloitte, noted the strain faced by businesses of "economic pressure, driven by inflation, capital constraints and squeezed margins, geopolitical instability, inflation, fragile supply chains and rising costs". As a result, sustainability professionals increasingly have to demonstrate the commercial value of their efforts. Projects that deliver savings over many years can struggle to secure investment when budgets are tight and organisations are focused on short-term growth, inflation or rising financing costs.



Our Heritage Futures: The Walking Story of Fleet Street Quarter

THE DIFFICULTY OF DECARBONISING HERITAGE BUILDINGS

The central challenge here is balancing decarbonisation with conservation. As Celine Luppo McDaid of Dr Johnson's House put it: "How do we adapt [historic buildings] for the future without compromising the very qualities that make them significant?" Financial barriers compound the problem. CEO of Temple Church Trust Paul Cutts described the enormous cost of the church's conservation and renovation project, which so far totals £6m, not to mention many months of operational disruption. Infrastructure presents further obstacles, with ageing utilities, limited power capacity, archaeology and neighbouring buildings, making "installing new technologies rarely as simple as replacing one system with another", according to Celine.

Speakers also criticised fragmented decision-making, arguing that responsibilities for heritage, planning, infrastructure and sustainability sit with different organisations that rarely work together. The Reverend Alison Joyce, Rector of St Bride's noted that congestion charging, parking policy, environmental regulation and church sustainability targets are examples of policies that have been developed separately without considering their combined impact on heritage institutions. As Celine observed, "Climate risks do not respect these boundaries." Paul Cutts also mentioned the financial impact of the closure of the Listed Places of Worship VAT recovery scheme. As Joyce noted, "We are custodians of major bits of London heritage. We keep our buildings open and functioning for Londoners and those who visit us from around the world - and we have to fund that."

"HOW DO WE ADAPT HISTORIC BUILDINGS FOR THE FUTURE WITHOUT COMPROMISING THE VERY QUALITIES THAT MAKE THEM SIGNIFICANT?"

Celine Luppo McDaid,
Director, Dr Johnson's House



The Coalition Builder, hosted at Barings

THE CHALLENGE OF MANAGING SUPPLY-CHAIN EMISSIONS

Most large organisations' emissions now sit beyond their direct control, buried further down their supply chains. One speaker explained that, "many corporations have already tackled their own emissions and are now focused on Scope 3 emissions" (ie, indirect emissions from across a company's value chain). However, simply asking suppliers to complete questionnaires is ineffective: many lack the knowledge or resources to respond to requests for carbon data, creating frustration on both sides.

THE HIDDEN ENVIRONMENTAL COST OF DIGITAL WORKING

Business plays a significant role in the environmental footprint of devices and AI, including energy consumption, resource extraction and e-waste. Participants of the Climate Clarity workshop acknowledged that their work devices were upgraded too frequently, the vast quantity of raw materials required in manufacture, their devices' significant energy consumption, the "rebound effect" (ie, where the arrival of a new, supposedly energy-saving technology actually leads to increased use and additional energy consumption), and the inefficiency of recycling e-waste.

THE STRUGGLE OF SMEs

SMEs produce around half of UK emissions, making them central to any successful climate transition - though they often lack the expertise and resources to act. A recent survey showed that 20% of financial services companies had no full-time sustainability person, indicating no real accountability for sustainability. Speakers repeatedly described small businesses as willing but overwhelmed. Faced with unfamiliar terminology, reporting requirements and multiple customer requests, many businesses become paralysed and worried about getting things wrong.

THE SOLUTIONS

"UNDERSTAND WHO YOUR NEIGHBOURS ARE, AND THE CHALLENGES THAT EACH OF YOU ARE FACING."

Sean Allen,
Senior Director, Barings

COLLABORATION AND THE CLIMATE CONNECTORS COMMITMENT CHARTER

"Collaboration is key," said Barings' Sean Allen, as he encouraged organisations to "understand who your neighbours are, and the challenges that each of you are facing". It was suggested that FSQ could facilitate peer learning. Its forthcoming Climate Connectors Commitment Charter - a coalition of Fleet Street Quarter businesses committed to decarbonisation - could enable this collaboration. During the Climate Connectors roundtable, participants were invited to vote on the charter's priorities. FSQ CEO Lady Lucy French concluded that, "Collaboration is not a nice-to-have, but a necessity. Meaningful progress happens when organisations work together, share ideas, learn from each other and focus on what can be achieved collectively."

A NEW NARRATIVE FOR NET ZERO

The old narrative - around ESG goals and environmental leadership - has become contentious, particularly in the US. In order to avoid political backlash, a new narrative is emerging - many businesses now communicate sustainability progress in commercial terms such as resilience, competitiveness, energy security, cost reduction and risk management. Meanwhile, one speaker saw an opportunity "to move to a narrative that's more people- and outcome-focused." This human element was supported by Ellie Hall of Beacon PR, who encouraged businesses to, "Talk about your journey, talk about what's difficult - that will help other brands resonate with you. And don't be afraid to keep the emotion in it - the human element engages people and catalyses action."



Climate Clarity Workshop

THE VALUE OF OPTIMISM

"It's easy to be all doom and gloom when it comes to sustainability," said Tom Rickey, Partnerships Lead at Sage Earth*. But, he added, this attitude is fundamentally demotivating when it comes to driving change. "Talking about what can be achieved and what the future can look like if we get this right is much more motivating."

IDENTIFY AND HARNESS COMMERCIAL OPPORTUNITIES

With sustainability fatigue setting in, the need to focus on commercial opportunity was made clear. Deloitte's Caroline Brown argued that sustainability is no longer about compliance or corporate reputation, but "business performance - how organisations manage risk, stabilise costs, secure energy supplies and ultimately position themselves for long-term business growth." Real estate is one example: sustainable buildings make commercial sense because they are more resilient, attract better tenants and protect long-term investment value. James Vaccaro of Repattern argued that, "The frontier opportunity for businesses is regenerative - new systems that enhance, restore, heal - as you see in regenerative agriculture, in nature-based solutions, in new forms of ownership models." As Heather Buchanan, special advisor to APPG Sustainable Finance, concluded, "We need to move away from treating sustainability as an additional burden and recognise it as an investment in competitiveness."



Our Heritage Futures: The Walking Story of Fleet Street Quarter

SUPPORT SMEs

SMEs need confidence, practical support and peer learning rather than overwhelming reporting requirements; they need help in taking the first step. The Connection Builders roundtable heard from Olivia Beecham, Head of Programmes at the charity Heart of the City, which offers just that. Many SMEs feel overwhelmed by the task, but Olivia's advice is: "Let's not let perfection be the enemy of good." It was also noted that transformation often happens when one small business learns from another, slightly further ahead on their sustainability journey.

Could Fleet Street Quarter facilitate coalitions of businesses organised by size and industry? Onboarding SMEs matters, noted Tom Rickey, Partnerships Lead at Sage Earth, because they account for "50% of the emissions in the UK, 60% of private sector employment, and 51% of private-sector turnover. There's a really big opportunity to support them." It was also suggested that incentives - such as financial reward, community belonging and public recognition - could encourage SMEs to take action.

SUPPLY-CHAIN COLLABORATION

Supply chains were repeatedly identified as an effective lever for change. One innovative example given by Olivia Beecham at Heart of the City was when a large enterprise partnered with the SMEs in their supply chain to help them reduce their carbon footprint. Rather than simply requesting emissions data, the larger partner offered training to their suppliers. It was also noted that, in order to achieve "meaningful accountability" around supply-chain emissions, the person making the supplier decisions needs to be on board with the sustainability goal, to have SME knowledge and to be incentivised (for example, through appraisals and pay). There also needs to be effective data-management processes in place.

COMMUNITY-LEVEL ACTION AS AN INCENTIVE

People don't connect with abstract carbon targets or governance, but with places, communities, practical projects and visible improvements. In the polls from the roundtable, community and social impact came out as top priorities, while governance and reporting mechanisms fell near the bottom. Several contributors also noted that people connect more readily with improvements they can see in their own communities. The Living Lab initiative could prove a useful community demonstration - this is an urban farming pilot, showcased at Urban Farmer, with the aim of making it easier for communities to grow their own food. The hope is that this pilot will be replicated around the country.

HARNESSING CORPORATE PHILANTHROPY

"Philanthropy is one of the most effective tools available to us for funding [sustainability] solutions," said Philippa Cornish, client relations director at the Charities Aid Foundation. She added that philanthropy also enables collaboration, because it gives corporations the flexibility to work with other businesses, where they would normally feel competitive pressure. However, corporate giving is stagnating - FTSE companies' donations to charity have declined by 34% over the past decade (despite a backdrop of increasing profits). Philippa suggested that businesses should make giving part of their climate strategy, commit to longer-term funding as opposed to one-off donations, and use philanthropy to turn their climate commitments into visible community impact.

HISTORIC BUILDING SOLUTIONS

Speakers recommended carefully targeted resource-saving interventions that preserve a historic building's unique character - air-source heat pumps, LED lighting, rainwater reuse and biodiversity improvements such as pollinator-friendly planting, churchyard greening and tree-planting. Speakers encouraged looking beyond short-term carbon targets: "Don't think in terms of last year's condition or this year's, but the next 30 or even 100 years," said Nic Crawley, sustainable architecture lead at WSP. Participants also called for long-term funding, tax incentives and more collaboration between owners, regulators, local authorities and utilities. Speakers also called for funding models that recognise this as a shared responsibility.

MORE MINDFUL CORPORATE DEVICE USE

Businesses should consider fewer hardware updates and should educate employees on more energy-efficient AI and device use.

"PHILANTHROPY IS ONE OF THE MOST EFFECTIVE TOOLS AVAILABLE TO US FOR FUNDING SUSTAINABILITY SOLUTIONS"

Philippa Cornish, Charities Aid Foundation

CONCLUSION

The sustainability conversation is never static - and as this year's discussions proved, it's entered another new phase. With the current backdrop of political uncertainty and financial constraints, the challenge now is embedding sustainability into everyday business decisions, investment strategies and organisational culture.

A clear consensus emerged that collaboration will accelerate progress. Whether supporting SMEs, cleaning up supply-chain emissions, honing a new narrative, funding innovation through corporate philanthropy, or retrofitting heritage buildings, speakers consistently returned to the importance of partnerships, peer learning and shared responsibility. Fleet Street Quarter is well placed to act as a convenor, helping organisations to exchange knowledge, build confidence and develop practical solutions to common challenges.

Another important shift was around the changing language of sustainability. Rather than framing climate initiatives in terms of carbon reduction or ESG, speakers increasingly described them as drivers of resilience, competitiveness, innovation and long-term economic value. This reflects a broader recognition that sustainability is becoming integral to business performance - the latest economic evidence reinforces this view, with the UK's net-zero economy now supporting more than one million jobs.

Finally, the festival demonstrated the importance of pragmatism. As Fleet Street Quarter develops its Climate Connectors Commitment Charter, it has an opportunity not only to articulate shared ambitions but to establish a framework for collective delivery. If the themes emerging from this year's discussions are carried forward into measurable commitments and sustained collaboration, Fleet Street Quarter could become a leading demonstration district for how business communities can further the transition to a more resilient, low-carbon economy.

NEXT STEPS

01

Turn collaboration into delivery

It's clear that no single organisation can deliver the climate transition alone. The proposed Climate Connectors Commitment Charter provides an opportunity to move beyond discussion by agreeing a shared set of priorities, identifying joint projects and establishing clear measures of progress. It's also an opportunity for sharing evidence, case studies and practical examples from within the Quarter to help other businesses make informed decisions and build confidence. Success will depend on maintaining the partnerships formed during the festival and demonstrating tangible outcomes.

02

Make Fleet Street Quarter a demonstration district

Whether it's through the Quarter's heritage buildings, pioneering offices, public spaces or cultural institutions, there's an opportunity here to showcase practical climate solutions. Pilot projects in retrofit, biodiversity, energy, transport and public engagement could become examples that other districts can learn from.

03

Keep the conversation alive

Candour about what works as well as what hasn't, keeping it human, and striving for collaboration over competition is what's going to maintain the momentum, as well as help organisations respond to emerging challenges and ensure the Climate Connectors Commitment Charter becomes a framework for sustained action rather than a one-off commitment.

FLEET STREET QUARTER

Fleet Street Quarter is a Business Improvement District championing one of London's most iconic neighbourhoods. Spanning Fleet Street, Chancery Lane, Holborn, Ludgate Hill and New Street Square, it is shaping a vibrant destination to live, work and explore, where innovation, culture and history come together.

The BID, established in 2022, works to create a strong business collective, providing a powerful voice for local businesses, enhancing the physical environment, injecting new energy into the area, and creating a safer and cleaner destination for all who live, work, or visit the area.

SCAN TO WATCH
THE FLEET STREET QUARTER
CLIMATE FESTIVAL

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LONDON CLIMATE ACTION WEEK

Sage

HEART OF THE CITY