



FOR IMMEDIATE RELEASE

LAPFF DEMANDS END TO CONVENTIONAL CAR PRODUCTION BY 2025

The Local Authority Pension Fund Forum (LAPFF) has called on government to ban sales of all new petrol, diesel and hybrid cars by 2025.

In its response to the Department for Transport's (DfT) [consultation](#) on ceasing conventional car sales, LAPFF says the proposed deadline of 2035 is not soon enough.

Cllr Doug McMurdo, Chair of LAPFF, said: "We have seen just how quickly government and companies can respond during the coronavirus pandemic. We know that change does not need to take years. Ending road transport emissions is critical in the move to end climate change."

LAPFF has long recognised the imperative to address climate change as a systemic investment concern for its members. With surface transport comprising a quarter of UK carbon emissions it is a significant contributor to the material financial risks of climate change across all asset classes with the potential for loss of shareholder value.

LAPFF also considers the switch to electric vehicles should support a just transition to a net zero carbon economy. Government, companies and investors must work together to mitigate the negative impacts and make the most of new opportunities from electric vehicle manufacturing.

The Forum also called on government to remove the persistent obstacles to widespread electrical vehicle take up, including fast tracking investment in charging infrastructure, and incentives such as tax credits for vehicle purchases.

ENDS>

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About the Local Authority Pension Fund Forum: The Local Authority Pension Fund Forum (LAPFF) is a voluntary association of 81 public sector pension funds and six pools based in the UK with combined assets of over £300 billion. It exists to 'promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.' PIRC is the Research and Engagement partner to the Forum @lapfforum <https://lapfforum.org/>.