

A Green Investment Bank is on its way back - and since ...

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I sometimes criticise our government. It's only appropriate then to note when it is moving in the right direction. This is good news, from [The Guardian](#):

The UK government is poised to reveal plans for a new state-backed green bank to help finance Britain's climate ambitions, three years after ministers agreed to sell the UK's [Green Investment Bank](#).

They add:

Kwasi Kwarteng, the energy minister, said that he expects the government to set out how it plans to create a successor to the [Green Investment Bank](#) "in the not-too-distant future".

I am amongst many who have called for this, and it is a core Green New Deal demand as well as a necessary part of green quantitative easing:

The move to rebuild a new green lender comes amid growing calls from climate campaigners, economists and academics to [invest in green infrastructure](#) to help revive the UK's struggling economy and help meet its climate targets.

Of course, it should be noted that:

The government sold the UK's original Green Investment Bank to Australian bank Macquarie in 2017, only five years after it was formed, in a controversial deal dubbed "[deeply regrettable](#)" and "[politically dubious](#)" by critics of the sale.

We could in that case be way further ahead than we are now, but I will avoid such criticism now: at least a move is being made in the right direction.