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## Worries over the borrowing power of the Green Investment Bank

The Green Investment Bank (GIB), a government scheme to attract private involvement and investment in environmental preservation and improvement, may be at risk due to government's inability to control state borrowing.

Although the GIB was set up to fund green schemes such as the Green Deal and sustainable infrastructure projects, it cannot borrow money from markets until the national debt as a proportion of GDP begins to fall. While government predict this to be in 2015 or 2016, the Association for Consultancy and Engineering (ACE) report that this is uncertain. This is based on forecasts from the Office for Budget Responsibility which revised debt levels upwards, expecting them to peak in 2014 to 2015. It would thus seem that the potential to borrow from the GIB will remain weak for some years.

ACE's chief executive has stated that with the need for investment to drive growth and sustainability standards, the current status of the GIB is disappointing; the GIB had the potential to significantly leverage private investment.

The Office for Budget Responsibility now report that government needs to confirm a date at which the GIB will be able to borrow, with strict borrowing rules for 2015-2016 to reassure investors.

Tags: [Association for Consultancy and Engineering](#), [environment](#), [GIB](#), [green deal](#), [improvement](#), [Office for Budget Responsibility](#), [preservation](#), [private investment](#), [sustainable infrastructure](#), [The Green Investment Bank](#)

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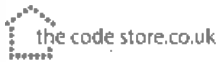


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