

## **Celebrities including Stephen Fry and Emma Thompson join Richard Curtis' Make My Money Matter in call on UK banks to stop financing fossil fuel expansion**

*Campaign group pens open letter to CEOs of **HSBC, Barclays, Santander, NatWest and Lloyds** in effort to change their harmful practices.*

- **Mark Rylance, Christiana Figueres, Caroline Lucas, Bill McKibben, Brian Eno, Paul Polman, Aisling Bea, Chris Packham** and **more** join Make My Money Matter's call on the Big Five UK high street banks to stop financing fossil fuel expansion.
- The letter, signed by businesses, activists & charities including **Just Stop Oil, Greenpeace UK, Save the Children UK, Ecotricity, Ella's Kitchen** and **Triodos Bank**, raises public awareness of the dangerous relationship between UK banks and the fossil fuel industry.
- In 2021, **HSBC, Barclays, Santander, NatWest** and **Lloyds** provided almost \$16 billion\* in finance to the top 50 oil and gas expanders, despite clear guidance from the *International Energy Agency* that we cannot develop new oil and gas fields if we are to limit global warming to below 1.5 degrees
- Almost one third (29%) of customers surveyed at the Big Five high street banks say that they would switch if they discovered that their bank was financing fossil fuel expansion\*\*.
- Individuals can join forces with celebrities, politicians, NGOs and business leaders in signing Make My Money Matter's open letter [here](#).

**25<sup>th</sup> January 2023, London** – Make My Money Matter, a public campaign founded by filmmaker and activist Richard Curtis, has written to the CEOs of the UK's Big Five high street banks - **HSBC, Barclays, Santander, NatWest** and **Lloyds** - asking them to stop financing new oil, gas and coal expansion. The campaign group is joined by celebrities, politicians, businesses, and environmentalists to raise awareness of the dangerous relationship between our banks and fossil fuel companies.

Signatories pledge not only to campaign for change at the Big Five but to also switch to a bank that does not finance fossil fuel expansion if they have not done so already.

Between 2016 and 2021, **HSBC, Barclays, Santander, NatWest** and **Lloyds** funnelled almost \$368 billion towards the fossil fuel industry. In fact, in the same time period, the Big Five financed the 50 largest oil and gas expanders to the tune of \$141 billion\*\*\*.

This is despite growing public demand for banks to act on climate change. Almost one third (29%) of **HSBC, Barclays, Santander, NatWest** and **Lloyds** customers surveyed by Make My Money Matter say that they would switch bank if they discovered that theirs was financing fossil fuel expansion. Furthermore, the vast majority (86%) of customers surveyed at the Big Five do not think their bank is doing enough to tackle the climate crisis.

While acknowledging that fossil fuels will be required over the coming years as the world transitions to a low carbon economy, Make My Money Matter’s open letter calls on UK banks to take a 3-step approach to stopping financing new fossil fuel expansion:

1. Stop directly financing new fossil fuel expansion activity.
2. Put existing clients on notice that they must stop their expansion plans or face financing consequences.
3. End relationships with those clients who do not stop fossil fuel expansion.

While there have recently been some welcome new announcements on stopping direct finance for new fossil fuel expansion from **HSBC** and **Lloyds**, there is a long way to go. For example, **Barclays** – Europe’s worst offender for fossil fuel finance – has yet to set any policy related to stopping conventional oil and gas expansion. Worse, despite their recent pledges on fossil fuel expansion, **HSBC** was this month found to have provided \$340 million to a company opening a new coal mine in Germany, a project that saw an entire village bulldozed.

Despite the billions UK high street banks provide to companies driving climate change, the majority (77%) of customers have no idea their bank is financing fossil fuel expansion\*\*\*\*.

In bringing together an eclectic mix of signatories – from national treasures Stephen Fry and Emma Thompson to musicians such as Brian Eno, business leaders like Deborah Meaden and Paul Polman, environmental groups like Greenpeace, Fridays for the Future campaigners like Luisa Neubauer and renowned climate experts like Christiana Figueres - Make My Money Matter hopes to pressure **HSBC, Barclays, Santander, NatWest** and **Lloyds** to end their dangerous relationship with fossil fuel expansion.

Individuals can join forces with celebrities, politicians and NGOs alike by signing Make My Money Matter’s open letter to the CEOs of the Big Five UK high street banks themselves [here](#).

You can find the full list of signatories [here](#), and the current landscape at the Big Five banks below.

	<b>Finance towards 50 oil &amp; gas expanders* (2016 – 2021)</b>	<b>Publicly committed to stop direct finance for new oil, coal and gas expansion</b>
<b>HSBC</b>	\$59.1 billion	
<b>Barclays</b>	\$48.3 billion	
<b>Santander</b>	\$23.4 billion	
<b>Lloyds</b>	\$5.9 billion	
<b>NatWest</b>	\$4.4 billion	

\*Finance findings taken from ShareAction Oil & Gas Expansion Report

**Richard Curtis, filmmaker and Founder of Make My Money Matter commented:**

*“HSBC, Barclays, Santander, NatWest and Lloyds are household names known to us all. But what most of us don’t know is that these banks are in a dangerous relationship with the fossil fuel industry.*

*“We hope this weird and wonderful coalition of activists and actors, businesses and brands, celebrities and climate champions, puts a fire under the banks to stop them setting fire to the world. Because it’s clear that*

*new oil and gas fields are not only hugely damaging to the planet, but they're also wildly unpopular with the public.*

*"It's time for the banks to listen to the scientists who are telling us over and over again how urgently we need to act - to respond to their customers who want their money to matter - and to mobilise the billions at their disposal in defence of the planet, not in support of its destruction."*

**Caroline Lucas, MP, Green Party said:**

*"Banks are financing billions of pounds' worth of stranded-asset, climate-wrecking fossil fuels. Criminal levels of greenwashing won't tackle the climate emergency, but kicking fossil fuels out of our finance industry will.*

*"It's time for British banks to get their house in order, stop financing new fossil fuel expansion right now, and invest in a clean, green, liveable future for us all."*

**Christiana Figueres, Former Executive Secretary of the UN Framework Convention on Climate Change, Co-Host of climate podcast Outrage and Optimism and Architect of the Paris Climate Agreement commented:**

*"The IEA is clear as day: no more investing in new fossil fuels - from right now - if we are to have a chance of staying below the 1.5°C temperature limit enshrined in the Paris Agreement. The science is also clear as day: breach the 1.5°C temperature limit and we risk crossing at least 4 irreversible tipping points in the Earth system.*

*"Combined, this is the critical information any bank needs to set its policies in line with a future worth banking on. And that means an end to financing of all new fossil fuels and a step change in financing for their alternatives"*

**Chris Packham CBE, TV present and author said:**

*"Financial institutions have an enormous ethical and moral responsibility to start withdrawing funding from those things which are very dangerous when it comes to the climate and biodiversity emergency. I'm not alone in feeling this way and more people are moving in that direction – I think they are now expecting that level of corporate responsibility."*

**Areeba Hamid, Executive Director of Greenpeace UK said:**

*"The climate emergency is the biggest threat we all face right now - vulnerable people and communities around the globe, the natural world itself, but also the global economy. We've left it late, and there's a lot to do to avoid the worst impacts of the climate emergency but one thing is blindingly obvious. We can't afford to burn the fossil fuels we've already found, never mind looking for more.*

*"The UK's leading banks are providing billions to make the climate emergency worse. If you want to get out of a hole, stop digging. Banks need to just say no to funding fossil fuel expansion now - and the UK Government needs to make alignment with the goals of the Paris Agreement mandatory for all financial institutions."*

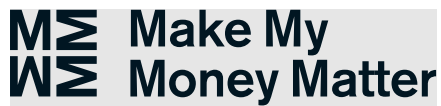
**ENDS**

**Notes to Editors**

\*Findings taken from ShareAction's [Oil & Gas Expansion Report](#)

\*\* Polling commissioned by Make My Money Matter & conducted by Censuswide in October 2022.

\*\*\*Findings taken from Rainforest Action Network's [Banking on Climate Chaos Report](#)



\*\*\*\* Polling commissioned by Make My Money Matter & conducted by Censuswide in October 2022.

### **About Make My Money Matter**

Make My Money Matter is a people-powered campaign founded by acclaimed filmmaker and activist Richard Curtis. The campaign group aims to give savers more voice and choice over their money so that their pension, investments, and bank align with their values and work to build a better world.

Make My Money Matter calls on the Big Five UK high street banks to take the following steps:

1. Stop directly financing new fossil fuel expansion activity.
2. Put existing clients on notice that they must stop their expansion plans or face financing consequences.
3. End relationships with those clients who do not stop fossil fuel expansion.

Make My Money Matter calls on the UK pension sector:

1. UK pension schemes to commit to robust net zero and report regularly on their progress in alignment with limiting global warming to below 1.5C.
2. UK pension schemes to commit to tackle deforestation.
3. Individuals to ask their providers and employers to make sure that their money is in line with their values and not causing harm to people and planet.
4. For UK Government to make net zero mandatory for all pension schemes.

Find out more at [www.makemymoneymatter.co.uk](http://www.makemymoneymatter.co.uk)