Item 3

22nd September 2026

Glasgow City Council

Net Zero and Climate Progress Monitoring City Policy Committee

Report by George Gillespie, Executive Director of Neighbourhoods, Regeneration and Sustainability

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COMMUNITY MUNICIPAL INVESTMENT – THIRD RAISE UPDATE AND NEXT STEPS

Purpose of Report:

To provide Committee with an update on the third Community Municipal Investment (CMI) raise, summarise progress and lessons learned from the first and second phase of the programme, and set out proposed next steps for developing a more strategic future approach.

Recommendations:

That Committee

1. Notes the progress made through Glasgow's Community Municipal Investment programme to date.
2. Notes that the third Community Municipal Investment secured £1.4m for active travel and Feminist City interventions.
3. Notes the proposal to proceed with a full lessons learned exercise and business case be created to help inform the strategic approach and next steps.

Ward No(s):   Citywide: ✓

Local member(s) advised: Yes ☐ No ☐   consulted: Yes ☐ No ☐

1 Introduction

1.1 Glasgow City Council (GCC) has established itself as the first local authority in Scotland to use Community Municipal Investment (CMI) as a direct borrowing and public engagement mechanism.

1.2 Through three successful investment raises on the Abundance Investment platform, the Council has secured £1m for solar projects across the Council estate, £849k for Healthy Care and School Streets, and £1.4m for active travel and Feminist City interventions.

1.3 This approach enables residents and wider investors to lend directly to the Council in support of approved capital investment, creating a clear link between local investment and visible delivery across the city. It provides a practical and innovative model for supporting the Council's capital programme while strengthening public participation in climate, place-based and social investment activity.

1.4 The third raise for Active Travel and Feminist City interventions closed prior to the end date of 1st September 2026, having successfully raised the full amount early.

1.5 This report provides a recap of the raises concluded and allows the committee to consider the next steps.

2 Third CMI Launch Update

2.1 The third CMI raise secured £1.4m to support active travel and Feminist City interventions. This represents a further broadening of the programme from estate energy projects into inclusive place-making, safer streets and healthier, lower carbon neighbourhoods.

2.2 The third launch was the most successful of all three even though the value was the most. However there are number of factors that should be considered for this raise including Glasgow's raise being the only live raise on the Abundance platform for that period, that June is a month where there is ISA payouts and re-investments at scale and that the team created a targeted effort to promote the raise.

2.3 The scheduled launch date was from 19th June 2026 to 1st September 2026 however the raise reached the requested £1.4m by 20th August 2026, closing the raise early. A total of 62 days open rather than the usual 90 days with an average investment of £2.45k.

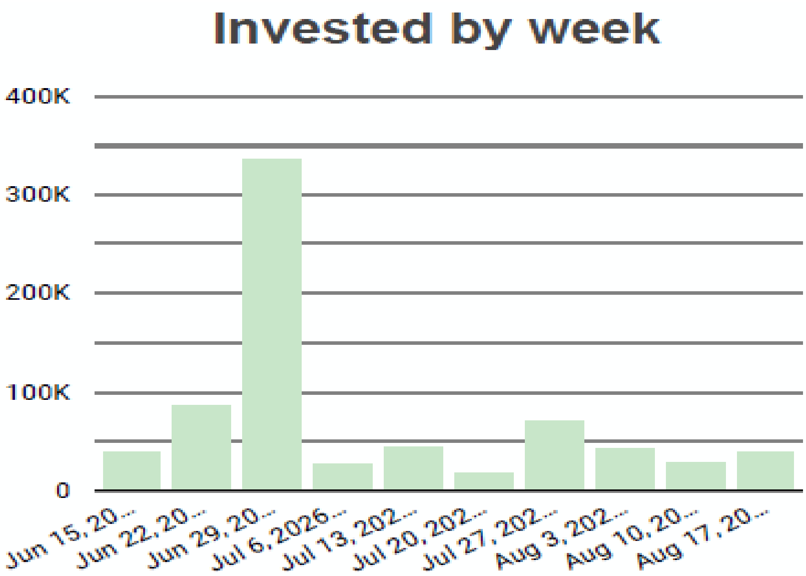

Image 1 – total invested per week third raise

2.4 The successful completion of the third Community Municipal Investment (CMI) raise demonstrates continued investor confidence in Glasgow City Council's approach to community-led climate finance.

3 Lessons learned to date

3.1 The CMI activity has demonstrated demand for citizen investment in Glasgow and has shown that the model can provide both lower cost borrowing for approved capital investment and a communications benefit through public facing engagement on Council delivery. However, there is still work to be done in order to increase the Glasgow investor numbers ensuring that the benefits are attributed across the investor portfolio. The number of investors has increased on each investment from 462 investors in the first raise to 490 investors in the second and 571 in the third raise.

3.2 There is an opportunity to simplify the investor journey through a clear Council webpage which explains the legitimacy of the offer, sets out current and previous raises, provides frequently asked questions and directs prospective investors to the correct route.

3.3 Throughout the raises local participation has been treated as a core success measure alongside total investment raised and savings against the Public Works Loan Board Certainty Rate. Increasing the local participation and additional Glasgow marketing needs to be a key focus area should further raises be considered. A more focused promotion understanding the benefits of investing in your city should be considered.

4 Proposed Next Steps

4.1 It is proposed that a full lessons learned exercise be completed for the CMI and a business case be created explaining the additional benefits of progressing with a strategic programme approach. This will allow a pipeline of projects to be identified over the next few years, and a structured approach created with Abundance to target raises with other local authorities.

4.2 A communications and engagement plan will be developed with Abundance, Corporate Communications, relevant service leads and elected member engagement channels, with clear ownership, timing and approval routes.

4.3 A performance framework will be developed for future raises, covering total investment, financial savings, local investor numbers, repeat investors, local share of investment, digital engagement, advertising performance, community engagement activity and evidence of improved understanding of Council delivery.

5 Policy and Resource Implications

Resource Implications:

Financial:	This report provides an overview and next steps for the community investment platform to enable public investment into green infrastructure. For the third raise there is an agreed return on the investment and administration fees that need to be paid. £1.4m was reserved and approved in the council budget for 2026/27 to directly address this.
Legal:	Future activity will continue to require appropriate legal, regulatory and treasury management assurance.
Personnel:	There are no direct procurement implications arising from this report.
Procurement:	There is no known procurement issues related to this report as the request is a financial instrument and not a procurement of services.

Council Strategic Plan: This work underpins Grand Challenge 3 of the Strategic Plan on fighting the climate emergency in a just transition to net zero.

Equality and Socio-Economic Impacts:

Does the proposal support the Council's Equality Outcomes 2025-29? Please specify.	The focus of this report is to provide an additional financial instrument that provides additional benefits for citizens. The projects progressed with the investment will support outcomes 1, 7, 8 and 9
What are the potential equality impacts as a result of this report?	The CMI is accessible to every resident with the starting investment being as little as £5.
Please highlight if the policy/proposal will help address socio-economic disadvantage.	This opens up financial participation among groups who might overwise be excluded and therefore shows promising indicators for social value and inclusion.

Climate Impacts:

Does the proposal support any Climate Plan actions? Please specify:	Yes. The programme supports delivery of approved capital investment that can contribute to Glasgow's climate and just transition objectives, including active travel, renewable energy and wider low-carbon interventions.
What are the potential climate impacts as a result of this proposal?	Future CMI raises can support projects that reduce emissions, improve sustainable travel choices and increase public visibility of climate investment activity.
Will the proposal contribute to Glasgow's net zero carbon target?	Yes. Where future CMI funding is applied to eligible climate-related capital projects, it can contribute to Glasgow's net zero carbon target and wider just transition objectives.

Privacy and Data Protection Impacts:

Are there any potential data protection impacts as a result of this report Y/N	This report has no impacts on privacy or data protection. The personal data collected through the CMI will remain the responsibility of Abundance Investment.
If Yes, please confirm that a Data Protection Impact Assessment (DPIA) has been carried out	

6 Recommendations

That Committee:

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