

Recent Energy Trends & The Year Ahead - A Thought Leadership Series

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Net zero emissions and the energy transition has never been more critical on the global, regional, national and local agenda. Government, businesses, and importantly, society, at large and across generations are driving new actionable momentum along this theme. This five-part series takes stock of recent energy sector events and our predictions on what opportunities and challenges we can expect to see across [ITPEnergised's](#) four sectors: [Offshore Renewables](#); [Onshore Renewables & Storage](#); [Corporate, Industrial & Manufacturing](#) and [Property & Urban Regeneration](#) this year.

Investors are looking for buildings that will **future-proof** their portfolios, with risk factors linked to climate change and social governance gaining prominence, the impact these can have on the value of their real estate assets is being considered at a higher priority than before.

However, **net zero** remains the benchmark, particularly for new developments. Developers are coming up with strategies to both decrease the amount of carbon emissions on construction as well as the amount of carbon emissions associated with the building's operational energy, this in turn leads to properties that are more attractive to occupiers as well as investors, therefore realising a strong business case for the extra development costs associated with such properties.

There is also growing political pressure on the property sector to play a more active role in meeting net zero targets. According to [research](#) by Savills published in April 2021, 40% of UK Carbon Emissions comes from the built environment, therefore the property sector is considered to be crucial in enabling the UK government to hit their **carbon reduction** targets and their aspirations of net zero.

However, it is estimated that more than 80% of the buildings that will be in operation in 2050 are already in existence, and there is an increasing need at looking for ways to **reimagine, repurpose and retrofit** improvements to existing buildings. The need for repurposing is being most strongly felt within the retail and office sectors, where the pandemic has changed the way people shop and lessened the requirement for the traditional office workspace, and whilst repurposing of property is not a new trend, the rate of change is increasing.

For more information on any of the above or a chat about how ITPEnerGised can support you, please contact Claire Shepherd, Head of Property & Urban Regeneration at claire.shepherd@itpenergised.com



info@itpenergised.com



[+44 131 557 8325](tel:+441315578325)



www.itpenergised.com





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