Labour ‘will’ spend £28bn on green pledges – shadow minister

Labour “will” spend £28bn a year on green plans in the next parliament if they enter government, according to a shadow minister.

The party has been mired in uncertainty over the commitment, with the Conservatives repeatedly attacking **Labour** – saying the current opposition’s plans would mean they would need to borrow extra money to meet the target.

Sir Chris Bryant, a shadow digital minister, was speaking to Sky News this morning.

Asked about the pledge, he said that “we are doing it” – adding that “it will be £28bn”.

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Last week, Labour’s shadow chancellor Rachel Reeves would not confirm to Sky News political editor Beth Rigby if the policy remained in place.

The initial policy announcement was made in 2021 – but was watered down in 2023 to be a target to work towards, rather than a day-one commitment.

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There were hints the policy could be scrapped last week, although Sir Keir Starmer appeared to recommit to it on

Tuesday.

He said the investment was “desperately needed” to reach clean energy by 2030.

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Sir Chris told Sky News: “It’s an important point.

“You’re asking me about what spending we will do in 2028, 2029, and our policy – and I’ve said it as clearly as I can – is that we intend to create Great British Energy.

“We intend to deal with the insulation problem affecting millions of homes in the country.

“We want to create the jobs that are essential, and we want to reduce our carbon footprint.

“We have priced that so far at £28bn and we intend to do it. Keir Starmer said so yesterday and that’s our intention.”

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Reeves refuses to commit to green pledge

Advocates for the green policies are keen to keep the pledge, but some see it as a millstone around the party's neck which could be exploited by a **Conservative Party** trying to run an election campaign on an improving economy.

Speaking yesterday, the Conservatives' chief secretary to the Treasury Laura Trott said: "After weeks of chaos, Keir Starmer has said Labour are not 'scaling back' from their £28bn spending spree. This same old Labour approach of unfunded spending means higher taxes.

"He cannot say how he would fund his £28bn spending spree because he does not have a plan to pay for it and that means higher taxes for hard-working people and uncertainty for British business."

Sir Chris claimed there was a £20bn black hole in the

Conservatives’ financial plan for next year.

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The Labour plans include setting up a company called “Great British Energy”, which would be a publicly owned clean energy body.

In her interview with Sky News, Ms Reeves spoke of “the Tory damage to our economy”, promising she would “never play fast and loose with the public finances” were she to take the keys to Number 11.