

# THE WRECKERS OF THE EARTH



**A DIRECTORY OF LONDON-BASED  
COMPANIES DESTROYING THE EARTH FOR  
PROFIT**

Corporate Watch, Sept 2021

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# Wreckers in London

Corporate Watch, September 2021

*"The earth is not dying, it is being killed, and those who are killing it have names and addresses."* Utah Phillips

Our "[Wreckers of the Earth](#)" map of London identifies planet-killing companies based in the city, giving their addresses and short descriptions. This directory, accompanying the online and physical map, presents all the company information in one document. It also features sector introductions which explain a bit more about the roles these companies play. It updates a map we released last year just before the COVID-19 pandemic put a spanner in the works of campaigns in the UK and elsewhere.

London is one of the main global hubs of ecocidal capitalism. It is home to fossil fuel giants and to many of the worst mining polluters. It is the world's second largest financial centre (after New York). It is the key financial marketplace for Europe, the Middle East and Africa, and for trading oil, metals, minerals and other "commodities" sucked out of the earth. Lax regulation and tight security make London a money-laundering haven for the world's tyrants, oligarchs, and billionaires. The legacy of the British empire still lives in the infrastructure and services London offers: insurance markets, law firms, arms dealers, PR agencies, down to prestige shopping and investment property.

Capitalism is burning up our planet, devastating ecosystems and communities in its ceaseless hunger for profit. Everything is for sale, and the one great goal is growth: producing and consuming ever more stuff, even as it kills us. This engine of mass destruction is driven by burning forests: the long-dead forests of fossil fuels, and the living forests of today.

Though we all play our parts in the consumer system, some people play much bigger parts than others. The people killing the earth are those directing the machine - and crushing any resistance to it.

Our "Wreckers of the Earth" project has two aims: to identify the main planet-killers based in London; and to show how they work together as a coordinated system of power and profit.

To break things down, we identify three main categories of wreckers in this directory:

- 1. Primary planet-killers:** companies on the "front lines" of ecological devastation. Oil, coal and gas companies, mining giants, agribusiness empires, plastics or cement producers, and other major polluters.
- 2. The facilitators:** the banks, investment funds, insurers, law firms and security companies who provide the supply lines and services without which the "front line" companies couldn't function.
- 3. Ideology industry:** the institutions promoting and normalising environmental destruction, runaway growth, and the profit motive. Including media, academic units, think tanks, lobbyists, PR firms, and the new boom industry of specialist "greenwashing" initiatives.

Our list is not comprehensive – there are more London-based companies working in these industries than we include here. We have prioritised those with the biggest global scale, plus others we think are worth highlighting in certain areas.

This project builds on the work of a number of other people and groups, highlighted in the text, and we hope it will encourage future work by others. Future work by us will investigate the links, from investment to ideas, that connect these together.

We have chosen to focus on London because it is the UK home for the most multinational companies, their financiers and other backers. Plus we don't have the capacity to do the same exercise for the whole of the UK right now. But if you would like to do something similar for another city or town and want to hear about how we've put this together, get in touch.

Here we only identify the companies. Lots more could be done to investigate them further: to find out more about their business, key contracts or operations, which individuals are making the decisions, who is profiting, and so on. If you're interested in this, have a look at our '[Do-It-Yourself](#)' handbook, and [sign up to news update emails](#) to hear about the trainings we run.

***Important: the addresses listed in this directory are correct at the time of writing. However, it is essential that the addresses are double-checked before organising actions against any of these companies.***



oil



# 1. Primary planet-killers

## 1.1 Hydrocarbon majors

The companies in this section provide the fuel that is burning the planet. “Big Oil” includes the massive state-backed extractive industries of Saudi Arabia, Iran, Russia, China, and the other major oil-soaked states. And alongside them the multinational “supermajors” – private corporations including BP, Shell, ExxonMobil, Chevron, Conoco Philips, Total, and Eni. Between them these companies are responsible for the supply end of much of the world’s greenhouse gas emissions.

London is a major centre for Big Oil and gas. BP is headquartered here. Shell is incorporated in London, meaning it is legally registered in the UK, is subject to UK law and taxation policy, and runs many of its operations from here. Most of the other major firms have London offices. Even those without London locations have connections to London-based finance, insurance and other companies (listed in Part 2).

The descriptions below give very brief glimpses into their impact on the world. The companies in this section cause oil spills and other pollution disasters, instigate wars and massacres, bankroll authoritarian regimes, suppress revolutions and popular movements, destroy indigenous communities, and disrupt ecosystems and wildlife habitats on a massive scale. Their publicly-recorded trails of destruction already fill volumes – but many more of their activities may never come to light, thanks to the enormous power and violence they wield.

Some useful sources and further information: Platform “[Carbon Web](#)” mapping of BP and Shell connections; [Environmental Justice Atlas \(EJA\)](#); [Exxon Secrets](#) (NB: Exxon’s UK base is outside London). For some more in-depth reading see: *[Burning Up – A Global History of Fossil Fuel Consumption](#)*, by Simon Pirani. We have referred to the CDB’s “[Carbon Majors database](#)” [2017 report](#) listing major carbon emitters in the list below – this shouldn’t be taken to fully endorse their methodology, but it gives a useful glimpse of the scale of the problem.

**Note:** what about coal? This section doesn’t include the other big group of hydrocarbon planet-killers – the [coal companies](#). Some multinationals involved in coal mining – notably Glencore and RWE – are listed in the mining section below. However, the world’s biggest coal producers are largely state-owned corporations – notably the massive [Coal India Ltd](#), and the various Chinese coal companies – which do not have a presence in London. The world’s biggest private sector coal miner, US corporation Peabody Energy, has a “London” office that is actually in [Guildford](#). On the other hand, [many financiers of the coal industry](#) are here: these are listed in Part 2.

### 1.1.1 The national oil companies

The world’s biggest oil and gas drillers are state-owned corporations run by the main fossil fuel producing nations. At the top of the list are the giants controlling the gulf oil fields of

Saudi Arabia and Iran, and Russia's vast gas reserves.

- **Saudi Aramco**

Aramco Overseas Company: 10 Portman Square, Marylebone, London, W1H 6AZ

Saudi Arabia's national oil company, and the world's biggest. It is also the world's largest single greenhouse gas emitter – responsible for 4.5% of all the world's carbon emissions between 1988 and 2015, according to [Carbon Majors Database](#). In 2019, the company was found to be 'understating' its emissions by up to 50%. A minority of its shares were recently listed on the country's local stock exchange but it remains majority owned by the tyrannical Saudi state.

Owners: majority-owned by Saudi Arabia. Some shares are traded on the Saudi stock exchange.

- **Gazprom**

20 Triton Street, London, NW1 3BF

Massive Russian gas company, the world's biggest natural gas producer. Responsible for an estimated 3.9% of all global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Gazprom is a leading player in drilling new oil and gas fields opened by retreating ice in the Arctic.

Ownership: majority owned by the Russian government. A minority of shares are traded on the London, Frankfurt and Moscow stock exchanges. Shareholders include BlackRock, Vanguard, and the other big investment funds profiled below in Part 2.

- **National Iranian Oil Company**

NIOC House, 6th Floor, 4 Victoria Street, London, SW1H 0NE

Iran controls the world's second biggest oil fields after Saudi Arabia. These contributed 2.28% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). In 2018 the collision of an Iranian oil tanker in the East China Sea was one of the worst oil shipping disasters in decades, killing all 32 crew members and causing three huge oil spills.

Ownership: Iranian government. Iran's oil was formerly owned by the Anglo-Iranian Oil Company, the ancestor of today's BP, before nationalisation in 1954.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a "letterbox". The UK Head Office is in Aberdeen.*

- **China National Petroleum Corporation (CNPC)**

Petrochina International (London) Co. Ltd.: The Adelphi, 1-11 John Adam Street, London, United Kingdom, WC2N 6HT

CNPC is the Chinese state oil company, responsible for 1.56% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Its 2010 Dalian oil spill caused an oil slick stretching over at least 183 square kilometres off North East China.

Owners: the government of China. CNPC also has a publicly listed subsidiary, called Petro China, whose shareholders are a mixture of Chinese banks and funds, along with the big global investment funds profiled below in Part 2.



- **Petróleos de Venezuela (PDVSA)**

7 Old Park Lane, London, W1K 1QR

Venezuelan state-owned oil and natural gas company, responsible for 1.23% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Venezuela has the [largest proven oil reserves in the world](#), although these are largely untapped. A substantial portion are tar sands in the Orinoco Basin (similar in size to those of Canada) whose extraction is overseen by PDVSA in partnership with international oil firms. Severe safety concerns have been raised about PDVSA's working practices, in particular after a [2012 refinery explosion](#) left 42 people dead and destroyed 1,600 homes.

- **Kuwait Petroleum Corp**

KPC House, 54 Pall Mall, London, SW1J 5JH

Kuwait's state-owned national oil company. Responsible for 1% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). The company has plans to increase oil production by 7.3% between 2018-30.

- **Sonatrach**

Sonatrach Gas Marketing: 5th floor Panton House, London, 25/26 Haymarket, SW1Y 4EN

National state-owned oil company of Algeria. It is the largest company in Africa and is [planning overseas expansion](#). Responsible for 1% of global carbon emissions 1988-2015, according to [Carbon Majors Database](#). In July 2019, the company suffered its worst accident in 15 years when a huge liquefied natural gas complex [exploded](#).

- **Nigerian National Petroleum Corporation (NNPC)**

159 Hammersmith Road, London, W6 8BS

The Nigerian government oil company. The Niger Delta basin is the site of Africa's biggest oil and gas fields, which account for the majority of Nigeria's export income. The [Nigerian oil industry](#) is run by joint ventures between NNPC and the "supermajor" multinationals – above all, Shell. In contrast to the wealth being sucked from the ground, the people of the Niger Delta live with massive environmental damage from [oil spills](#) and [gas flaring](#), extreme poverty, and [vicious repression](#) in a zone militarised by the state and multinationals to protect oil profits.

- **Socar**

2 St. James's Market, London, SW1Y 4AH

The state-owned petrochemical company of the oil and gas-rich central Asian state of Azerbaijan. Azeri gas is becoming a major geopolitical commodity as European governments build costly and environmentally devastating pipelines from the country to try and escape dependence on Russia's Gazprom.

- **Rosneft**

Rosneft Marine UK: Office 461, 1 Kingdom Street, Paddington Central, London, W2 6BD

Russian oil giant, active worldwide but particularly in Siberia, the Arctic, and former Soviet territories around the Black Sea. [Chairman of the board](#) is former German chancellor Gerhard

Schroeder.

**Owners:** 50% owned by the Russian government, the other 50% publicly traded. BP owns around 20% of the public shares, and QH Oil Investments – a Qatari state company – just under 19%.

### 1.1.2 The multinational “oil majors”

The “oil majors” (or even “supermajors”) is the name often given to the top flight of privately-owned oil and gas multinationals. Most lists include the three big US-based firms – ExxonMobil, Conoco Philips, and Chevron; as well as Total from France, Britain’s BP, and the Anglo-Dutch company Shell. Eni, based in Italy, and Russia’s biggest privately-owned company Lukoil are also of a similar scale.

Despite their historic national affiliations, all these companies are largely owned by the same international investors – the likes of BlackRock, Vanguard, and the other massive investment funds we profile in Part 2 below.

- **BP**

Global HQ: [1 St James's Square, London, SW1Y 4PD](#)

Supply and Trading (IST) office: [20 Canada Square, Canary Wharf, London, E14 5NJ](#)

Oil and gas multinational headquartered in London. Has a bloody history of colonial exploitation, environmental devastation and violence, from its foundations in the Anglo-Iranian Oil Company to the world’s largest oil spill, [Deepwater Horizon](#) in 2010. BP contributed 1.53% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). In recent years the company has cynically tried to rebrand itself as a “green” energy company developing renewable sources – while in reality, [96% of its expenditure](#) in 2019 was on fossil fuels. It [plans to spend £41 billion on new oil exploration](#) in the next decade, including projects in the Canadian “tar sands”, the Arctic National Wildlife Reserve, and the Amazon rainforest.

- **Royal Dutch Shell**

Shell Centre, [Belvedere Road, London, SE1 7NA](#)

British-Dutch multinational oil and gas company, headquartered in the Netherlands and incorporated in the United Kingdom. Accountable for 1.67% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Shell has no shortage of controversies; in particular it has been linked to the execution of the “[Ogoni Nine](#)”, including Ken Saro-Wiwa, as well as [other horrific atrocities in the Niger Delta](#), where it is the main multinational oil exploiter. Shell, with Italian oil company Eni, [was recently acquitted](#) in an Italian court of corruption charges for an alleged \$1.3 billion bribery deal with a former Nigerian oil minister, in what campaigners [describe](#) as a “dismal judgment that reflects the dismal state of anti-corruption legislation in Italy”. Shell own a [40% stake in LNG Canada](#), a massive LNG terminal under construction in British Columbia on which the fiercely-resisted Coastal GasLink fracked gas pipeline depends.

In May 2016 an estimated 2,100 barrels of oil, nearly 90,000 gallons, [spilled into the Gulf of Mexico](#) – leaked from an undersea pipeline system operated off the Louisiana coast.

See also: [Royal Dutch Shell: Corporate Rap Sheet](#), old [Corporate Watch](#) profile from 2005;

Shell Must Fall campaign.

Owners: PLC listed on the London, Stock Exchange (LSE). The majority of shares are owned by the big investment funds profiled below in Part 2.

- **Chevron**

1 Westferry Circus, Canary Wharf, London, E14 4HA

The US's largest oil company, (by market value, after overtaking Exxon in 2020). Responsible for 1.3% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Also responsible for a long list of oil spills, human rights atrocities, and much more. See the [Environmental Justice Atlas](#) for a map of social and environmental conflicts Chevron has a hand in.

Owners: PLC listed on the New York Stock Exchange (NYSE). The majority of shares are owned by the big investment funds – BlackRock, Vanguard, and so on.

- **ConocoPhillips**

20th floor, 1 Angel Court, London, EC2R 7HJ

American multinational energy corporation, created through the merger of [Conoco](#) and [Phillips Petroleum Company](#) in 2002. While maintaining a lower profile than some others, it has grown into one of the big three US oil companies, and has been responsible for 0.91% of global carbon emissions in 1988-2015, according to the [Carbon Majors Database](#). Along with environmental degradation the company has a poor safety record in Texas, with more than two dozen workers killed in accidents and many others injured.

See also: “[Corporate rap sheet](#)” on the Corporate Research Project website.

Owners: US PLC, owned by major investment funds.

- **Total SA**

18th floor, 10 Upper Bank Street, Canary Wharf, London, E14 5BF

Marketing & services office: 183 Eversholt Street, NW1 1BU

French multinational oil and gas company, one of the six biggest “supermajor” oil companies. Responsible for 0.95% of global carbon emissions in 1988-2015, according to [Carbon Majors Database](#). Responsible for one of France's worst environmental disasters, the 1999 sinking of the tanker [Erika](#) and the subsequent oil spill off the Bay of Biscay. Planning to drill hundreds of oil wells and a huge oil pipeline in Uganda's Murchinson Falls National Park, a [refuge](#) for diminishing numbers of wild animals, including the world's most endangered giraffes. Local people are being displaced and the project risks contamination of the river Nile. NGOs are [challenging](#) Total's plans in the French courts.

Owners: PLC, main shareholders are big global investment funds.

- **Eni**

Eni House: 10 Ebury Bridge Road, London, SW1W 8PZ

Eni Trading & Shipping: 123 Buckingham Palace Road, London, SW1W 9SL

Karachaganak Project Development Ltd., Upstream And Technical Services: 1 St. Paul's Churchyard, EC48 SH

Italian multinational oil and gas “supermajor”, active worldwide. Along with Shell, it is one

of the main multinationals involved in the Niger Delta – “one of the world’s most polluted regions”. Shell and Eni were recently cleared of corruption charges in Italy over an alleged \$1.3 billion bribery deal with a former Nigerian oil minister. Campaigners have dismissed the ruling as “a stain on Italy”.

Owners: 30% owned by the government of Italy. The remaining shares are publicly traded and owned by major global investors.

- **Lukoil**

25 Canada Square, London, E14 5LB

Russian oil and gas multinational headquartered in Moscow, and Russia’s second biggest company after Gazprom.

Owners: around 40% of shares are owned by its top managers. Other shares are traded on multiple stock exchanges, and owned by global investment funds.

**NB: important companies without a London location:**

- ExxonMobil is the other massive US-based oil company. It does not have a London office, but a base with some 600 employees nearby in Surrey: Ermyn House, Ermyn Way, Leatherhead, Surrey KT22 8UX.
- Pemex (Mexican state oil company)
- Peabody Energy (US oil and coal multinational which also has an office in Surrey)
- Abu Dhabi National Oil Company

## 1.2 Hydrocarbons: smaller oil companies, frackers and Underground Coal Gassification

### 1.2.1 Smaller “conventional” oil and gas companies

- **Energean**

3rd floor, Accurist House, 44 Baker Street, London, W1U 7AL

1 Cavendish Place, London, W1G 0QF

Greek-Israeli-UK oil and gas company racing to turn the Mediterranean into an oil field. This company has grown fast in just a few years, thanks to capital injections from private equity investors and a warm relationship with the Israeli government. One of its projects is the first Israel-Cyprus gas pipeline. See our [Corporate Watch profile](#).

Owners: major shareholders include “vulture fund” Third Point with almost 10%; and Israel’s Bank Hapoalim, alongside the company’s founding partners. It also recently sold shares on the London, Stock Exchange, attracting the usual global investment funds such as BlackRock and Vanguard.

- **Neptune Energy**

Nova North, 11 Bressenden Place, London, SW1E 5BY

British “independent” oil and gas company drilling in the North Sea, North Africa and Asia.



Set up in 2015 with backing from private equity investors (see Part 2), it has since grown fast by buying up several other companies.

**Owners:** single biggest shareholder is China Investment Corporation (CIC), followed by private equity funds Carlyle Group and CVC Capital.

- **Harbour Oil**

23 Lower Belgrave Street, London, SW1W 0NR  
Brettenham House, Lancaster Place, London WC2E 7EN

Long-running British oil “independent” with licenses in the North Sea and Falkland Islands, as well as Mexico and more. A listed company and member of the FTSE 250 index. Formerly known as Premier Oil.

- **Perenco**

8 Hanover Square, London, W1S 1HQ

Anglo-French oil and gas company with headquarters in London and Paris, calling itself “the leading independent oil and gas company in Europe”. It has exploration and production activities in 16 countries around the globe, particularly in Africa but also in Turkey, Vietnam, Australia, South America, and the UK. Has been accused of human rights violations in the Democratic Republic of Congo in Muanda, described as the ‘poorest oil city in the world’.

- **Tullow**

9 Chiswick Park, 566 Chiswick High Road, London, W4 5XT

London based oil company, founded in Ireland but now calling itself “Africa’s leading independent oil company”, pursuing exploration licenses in multiple countries in West and East Africa, as well as South America. Supported by the UK government through its January 2020 “UK-Africa Investment Summit”, which focused heavily on UK companies exploiting African oil and gas. Along with Total, is planning to drill for oil in Uganda’s Murchinson Falls National Park, a refuge for diminishing numbers of wild animals, including the world’s most endangered giraffes. The plans are displacing local people and threaten to contaminate the river Nile.

- **Pharos Energy / SOCO**

Pharos Energy (Head Office), Eastcastle House, 27/28 Eastcastle Street, London, W1W 8DH

Formerly known as SOCO, the company changed its name after gaining notoriety for its efforts to drill for oil in Virunga, Africa’s oldest national park and one of two last refuges of the world’s 1,000 remaining mountain gorillas. It eventually abandoned its plans after succumbing to significant international pressure. Now active in Egypt, Israel and Vietnam. CEO and founder is Ed Story, also a Non-Executive Director of mining company Vedanta.

Listed on the London Stock Exchange

- **Cairn Energy**

4th Floor, Wellington House, 125 Strand, London, WC2R 0AP

UK oil and gas company that hit major reserves of black gold in Rajasthan in the mid-nineties. Was embroiled in one of India’s longest-running corporate tax disputes, which it won,

resulting in a court requiring \$1.2 billion in state payments to Cairn. Now operates in the UK and around the world. Listed on the London Stock Exchange

*NB: The company's head office is in Edinburgh*

- **New Age African Energy**

Administration office: 8 Lancelot Place, London, SW7 1DR

Jersey-registered oil and gas company working across Africa. Was backed by hedge fund Sculptor Capital/Och-Ziff, notorious for a 2016 corruption scandal where Och and his fund were accused by the US courts of [paying over \\$100 million in bribes](#) to secure natural resources deals in Libya, Nigeria, Guinea and the Democratic Republic of Congo. Cameroonian separatists have [made corruption allegations](#) in connection with an LNG contract awarded to New Age by the Cameroonian state.

Shareholders include Kerogen Capital and other private investors.

- **Petronor E&P**

48 Dover Street, London, W1S 4FF

Oil and gas exploration company with multiple licenses offshore of West Africa. In 2019 it acquired African Petroleum, a company embroiled in [numerous disputes](#) with West African states over rights to oil reserves. Listed on the Oslo stock exchange.

- **Afentra PLC**

High Holborn House, 52-54 High Holborn, WC1V 6RL

Company made of former Tullow execs currently exploiting oil in Somaliland. Rebranded from its former incarnation, Sterling Energy, taking on its current name AfEnTra (African Energy Transition) in 2021. World class greenwashers, still totally committed to oil exploitation in Africa despite the name. [In this video](#), CEO Paul McDade shamelessly describes how the 'African energy transition' actually means smaller companies exploiting the opportunities left behind by oil majors pulling out.

Shareholders: listed on the London Stock Exchange AIM market. Oil investor [Richard Griffiths](#) is one of the main investors.

- **Serica Energy PLC**

48 George Street, London, W1U 7DY

British North Sea-focused oil and gas company. Has also drilled for oil in Morocco, Namibia, Ireland, Indonesia and Vietnam.

**Shareholders:** Listed on the London Stock Exchange. Axa is the largest investor, with a 13% shareholding.

- **Seplat Petroleum**

4th Floor, 50 Pall Mall, London, SW1Y 5JH

Nigerian oil company focused on drilling in the [Niger Delta](#) – the scene of horrendous pollution from [oil spills](#) and [gas flaring](#), extreme poverty, and [vicious repression](#). Bought Eland Oil and Gas, another Nigerian-focused company.

- **Victoria Oil & Gas Plc**

Scott House, Suite 1 The Concourse, Waterloo Station, London, SE1 7LY

London-based company that has gas drilling contracts, and a gas pipeline, in Cameroon. It is also exploring for gas in Russia.

## 1.2.2 The frackers: “unconventional fossil fuels” specialists

The economic growth machine drives seemingly endless demand for fossil fuel energy, depleting the sources of so-called “conventional” oil and gas supply. Luckily for the industry (if not the rest of us), new technologies help keep the motor going. They also create openings for newer companies specialising in fracking and other new extraction methods. For a deeper look at these issues, see our 2014 publication: *To the Ends of the Earth: A Guide to Unconventional Fossil Fuels*.

Following significant local campaigns and strategic direct action, the UK government has currently ordered a halt or “moratorium” on fracking in Britain, although Frack Off reports, some areas are [effectively exempt](#). It also very much continues in other parts of the world, with many of the same companies involved. Much of the information in this section comes from Frack Off. See also their “[list of bad guys](#)”.

*NB: not in the list is Ineos, one of the biggest UK players in this game, is listed below in the chemicals section (1.8). The infamous Cuadrilla Resources is based in Preston, Lancashire.*

- **Angus Energy PLC**

Building 3, Chiswick Park, 566 Chiswick High Street, London, W4 5YA

Angus Energy is a onshore oil and gas company which owns and operates two conventional production fields in Brockham and Lidsey, Southern England. It has a 25% stake in the Balcombe oil field, along with Cuadrilla, and is the operator there. (See also: [Frack Off](#).)

Owners: PLC.

[Major shareholders](#) as of June 2021: G.P (Jersey) Limited (10.4%) Knowe Properties Limited (6.5%); Spreadex Ltd, (4.2%) and JDA Consulting Limited (3.2%)

- **Deltic Energy**

Deltic Energy Plc, 1st Floor, 150 Waterloo Road, London, SE1 8SB

Has shares in a number of oil exploration licenses in the North Sea. Was one of the UK’s most visible companies pushing for [Underground Coal Gasification \(UCG\)](#) companies, although currently says it is focusing back on North Sea oil. Formerly known as **Cluff Natural Resources**, the company was founded by multi-millionaire Algy Cluff, who made his fortune in gold-mining in Africa and North Sea Oil. (See: [Frack Off](#).)

Owners: PLC, listed on the LSE AIM exchange.

[Major shareholders](#) as of May 2021: Tory donor Michael Spencer’s IPGL (16.8%); Richard Sneller (10.2%); Hargreaves Lansdown (9.9%); Canaccord Genuity (7.7%).

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **Europa Oil and Gas**

6 Porter Street, London, W1U 6DD

Exploration and production company focused on very high impact exploration in the Atlantic off the coast of Ireland, supported by revenue from oil production in onshore UK. They hold two Underground Coal Gasification licenses around the Humber Estuary. (See: [Frack Off](#).)

Owners: PLC, listed on the LSE AIM exchange. Many of its [main shareholders'](#) identities are hidden behind nominee accounts.

- **Rathlin Energy**

Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB

Rathlin Energy is exploring for oil and gas onshore in the East Riding area of Yorkshire. (See also: [Frack Off](#).)

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a "letterbox".*

- **UK Oil and Gas (UKOG)**

The Broadgate Tower, 8th Floor, 20 Primrose Street, London, EC2A 2EW

British oil company mainly active onshore in the Weald Basin in southern England. It currently has eight licenses, including two now producing oil and others being explored or developed. Its subsidiaries include Horse Hill Developments, a company formed to drill on the site of the Horse Hill well where the company [took out an interim injunction in 2018](#) to ban protests. Surrey County Council's decision to grant planning permission for drilling and production is currently being challenged at the Court of Appeal by a [climate change campaigner](#).

2020 saw the company [branch out overseas](#), having been given consent by Turkey to carry out drilling in parts of the country's Kurdish region. (See also: [Frack Off](#).)

Owners: UKOG is a PLC, listed on London's AIM "alternative investment market" for smaller companies. Many of its [biggest investors'](#) identities are hidden behind nominee accounts.

## 1.3 Oil and gas services and shipping

When we think of the oil and gas industry, we tend to think of the headline-hitting companies listed above. These are the ones that bid for and operate "concessions" from governments to explore and drill for hydrocarbons. But behind them are a host of others, less well known but also indispensable, which work as specialist contractors and sub-contractors on different parts of the process.

In the industry jargon, hydrocarbon extraction is often divided into:

- "upstream" – finding and drilling oil and gas;
- "midstream" – transporting it, e.g., with tankers or pipelines;
- "downstream" – refining it into finished products, such as petrol or plastics.

Some contractors work in just one of these areas, others cover a range of services. In this



section we just give a few prominent examples. We also include a few of the big shipping companies that operate the major oil tanker fleets.

*Notable companies without London locations:* the UK has a thriving oil support industry, however many companies are based in and around the North Sea oil hub of Aberdeen rather than in London. This includes the UK HQs of: infamous US oil services and mercenary company Halliburton; major offshore drilling contractor Transocean, involved in the Deepwater Horizon disaster; Abbot Group, Score Group, and many more.

### 1.3.1 Oilfield services

- **John Wood Group (Wood PLC)**

23rd Floor, 25 Canada Square, Canary Wharf, London, E14 5LQ

Wood provides engineering, project management, consultancy, production and maintenance services to the energy industry globally, including companies such as BP, Exxon Mobil, Shell and EDF. Wood *also serves* the mining, chemicals, manufacturing and life sciences industries, and has been involved in the Canada's tar sands industry and the *corporate carve up of Iraq's oil*.

- **Lloyd's Register Group**

71 Fenchurch Street, London, EC3M 4BS

LR is a global engineering, business and technical services provider to the fossil fuel and energy industry. (NB not to be confused with Lloyds of London insurance, which features in Part 2 below.)

- **TechnipFMC**

1 St. Paul's Churchyard, London, EC4M 8AP

Major oil and gas services contractor, which provides everything from platforms to pipelines and refineries. Its head offices are in Houston and London. Has *paid out over \$500 million* in various bribery cases involving Nigeria, Brazil, Equatorial Guinea and Ghana.

Owners: listed on Paris and New York exchanges. The French government has a small (under 10%) holding.

### 1.3.2 Liquefied Natural Gas

The booming Liquefied Natural Gas (LNG) industry involves plants cooling gas into a liquid form that makes it easier for shipping. The industry lobby seeks to present gas as a "transition fuel" that is less polluting than coal or oil – an argument to keep on depleting hydrocarbon stocks and pumping out greenhouse gases because the economy is not "ready" to give up its fossil fuel addiction. In addition to carbon emissions, LNG is linked to hazardous methane leakage. See this 2019 report by *Global Energy Monitor* for more information.

- **Angola LNG**

5 Hanover Square, London, W1S 1HE

The [Angola LNG project](#) is one of the largest ever single investments in the Angolan oil and gas industry. It is a partnership between Sonangol, Chevron, BP, Eni and Total to develop Liquefied Natural Gas.

- **Cheniere LNG**

3rd Floor, The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ

International energy company which is the leading producer of Liquefied Natural Gas in the US.

- **Nigeria LNG**

4th floor, Heron House, 10 Dean Farrar Street, London, SW1H ODX

Main Nigerian liquefied natural gas-producing company with a plant on Bonny Island, Nigeria. It is [owned by a consortium](#) of the Nigerian National Petroleum Company (49%) and several oil majors: Shell (25.6%), Total (15%) and ENI (10.4%).

### 1.3.3 Oil shipping and gas pipelines

- **Mediterranean Shipping Company (MSC)**

4 Thomas More Square, Thomas More Street, London, E1W 1YW

The Swiss-headquartered MSC is the world's second-largest shipping line in terms of container vessel capacity. See Corporate Watch's profile on MSC [here](#).

- **Euronav**

1st Floor, 99 Kings Road, London, SW3 4PA

An Antwerp-based company, listed on the New York stock exchange, which operates the one of the world's [biggest oil tanker fleets](#) (along with China's COSCO, which has a UK base in Felixstowe, Suffolk).

- **Teekay Shipping**

Thomas House, 4th Floor, 84 Eccleston Square, London, SW1V 1PX

One of the world's biggest shipping companies, specialising in oil and liquefied gas tankers.

- **Maran (MTM)**

Manning House, 22 Carlisle Place, London, SW1P 1JA

One of the world's [top ten oil and liquefied gas tanker fleets](#), part of the empire of Greece's biggest shipping company, the Angelicoussis Group. The Group is also the world's largest privately-held shipping company.

- **Interconnector (Fluxys and Snam)**

Interconnector (UK) Limited: 4th Floor, Burdett House, 15-16 Buckingham Street, London WC2N 6DU

Interconnector is the company that operates the undersea gas pipeline between Belgium and the UK. It is [jointly owned](#) by two of Europe's main gas infrastructure companies: Belgium's Fluxys and Italy's Snam. These are two of the four main companies [identified by the European Network of Corporate Observatories \(ENCO\)](#) as developing new gas pipeline infrastructure across Europe, including big environmentally destructive schemes piping gas across Southern and Eastern Europe; and also in lobbying heavily to entrench Europe's reliance on gas. See: [ENCO report and company profiles](#).

Owners: Fluxys is [78% owned by Publigas](#), a Belgian public sector inter-municipal holding company. The chairman is the former mayor of Ghent. Snam is a PLC with a major holding from the Italian state, other owners are large investment funds including BlackRock.



# Non-fossil energy





## 1.4 Non-fossil energy: nuclear, biomass, dams...

With pressure growing on the fossil fuel industry, many big energy companies are gradually – if much more slowly than their propaganda suggests – moving towards more “renewable” sources. But not all of these “green energy” solutions are by any means safe or environmentally harmless. Nuclear power, of course, is itself associated with tremendous ecological contamination. Hydropower, as practised by corporations seeking to maximise profits above all, often means mega-dam projects that displace human and other animal populations, divert water supplies, and devastate river-based ecologies. Another green-spun technology is biomass – which can include simply cutting and burning up forests before they even get the chance to turn into fossil fuels.

Some key sources and further information:

- Biofuelwatch: [UK biomass industry map](#)
- Corporate Watch: *A-Z of Green Capitalism* (2016)
- Corporate Watch *Techno-fixes* (2008)

### 1.4.1 Nuclear

Nuclear currently accounts for [around 16%](#) of the UK’s energy supply. Although most of the country’s nuclear plants will be decommissioned over the next ten years, the government is still committed to nuclear power and has plans to build a new generation of nuclear facilities. One new reactor, Hinkley Point C in Somerset, is expected to start operating in the mid-2020s, while another proposed plant, Sizewell C in Suffolk, is [likely to get the go-ahead](#) later this year. Many new nuclear facilities planned for the UK will be mini-plants known as ‘small modular reactors’.

- **Electricité de France (EDF)**

EDF Trading (Global headquarters): 3rd Floor, Cardinal Place, 80 Victoria Street, London, SW1E 5JL

EDF is a French energy and electricity multinational, which is Europe’s largest nuclear power generator. In the UK, its [eight UK nuclear power stations](#) generate around 20% of the country’s electricity. A new plant is in the process of being built near its existing station in Hinkley, Somerset. The company has also submitted an application to have a plant built at its Sizewell site in Suffolk. Its many other schemes include devastating dam projects that have met resistance [from Brazil to Laos](#).

Shareholders: 84% owned by the French government.

- **Vattenfall**

Vattenfall UK: 5th Floor, 70 St Mary Axe, EC3A 8BE

Swedish state-owned energy company which operates [nuclear reactors](#) in Sweden and Germany. [Suing the German government](#) over its decision to shut down nuclear plants following the Fukushima disaster, with state defence costs currently exceeding €20m and compensation anticipated to be in the region of €1bn. Also burns gas, coal, and biomass.

Although its publicity focuses on wind and water, nuclear and fossil fuels remain its **main energy sources**.

Shareholders: Swedish government 100%

- **E.ON**

E.ON Citigen CHP plant, 47-53 Charterhouse Street, London, EC1M 6PB

German-based international energy company, which is one of the “Big Six” UK energy suppliers. In 2016, it split off a new company, Uniper (see below) to take care of its fossil fuels generation, leaving E.ON to focus mainly on distribution and supply, as well as nuclear and renewable energy. E.ON’s nuclear subsidiary **PreussenElektra** owns and operates nuclear power plants in Germany. E.ON is also a **50% shareholder in Enerjisa**, owner of the Tufanbeyli coal fired power station in Turkey.

Ownership: PLC. The bulk of shareholders are “institutional investors” such as large investment funds. Fellow German energy giant RWE, which owns a **share of around 15%** (as of June 2021).

*NB: E.ON’s UK head office is in Coventry – the address above is the site of its “hidden power station” providing “combined heat and power” to the Barbican and offices in the City of London. It is also home for E.ON’s “national district heating control centre”.*

- **Enel**

Enel X, 360-364 City Road, London, EC1V 2PY

Major Italian energy multinational with **interests** across Europe and Latin America, active in both fossil fuel and “renewable” generation. It is also the **majority owner** of Endesa, one of the main electricity companies in Spain, which operates almost half of **Spain’s nuclear power plants**.

*NB: This office belongs to its smaller UK business Enel X, which provides “energy solutions” to businesses and “smart city” technology projects.*

- **Rolls Royce**

Kings Place, 90 York Way, London, N1 9FX

Currently **leading the research** on small modular reactors, aka ‘mini nuclear power plants’, which are expected to be fundamental to the next generation of nuclear power in the UK. The company **plans to build 16 such plants** in the UK.

See also: RWE, in the mining section

## 1.4.2 Biomass

- **Drax Group**

3rd Floor, Alder Castle, 10 Noble Street, London, EC2V 7JX

Drax in North Yorkshire was the last big coal-fired power station built in the UK, completed in 1986, and privatised in the 1990s. As opinion turned against coal, Drax Group moved to burning wood – mostly shipped in from the forests of North America. According to a [Biofuelwatch publication](#) in 2019, Drax Power Station was the biggest burner of wood for electricity in the world and the UK's single largest carbon emitter. Drax has a busy corporate spin operation arguing that it can use Carbon, Capture and Storage (CCS) technology to become “carbon negative” by 2030. This includes its “Biofuel Energy CCS” (BECCS) technology, being developed with a company spun off by Leeds University's School of Chemistry.

See also: [dossier by Biofuelwatch](#) on its #AxeDrax campaign.

Owners: PLC, listed on the London Stock Exchange. [Current major shareholders](#): Invesco Limited (9%); Schroders PLC (10%); Orbis Holdings Limited (5%); BlackRock (6%).

*NB: this London address was confirmed as of July 2019 only. Drax's registered address is at the Drax power station in Yorkshire.*

- **Active Energy Group PLC**

27-28 Eastcastle Street, London, W1W 8DH

Pollutant British biomass company, which uses ‘low-value forestry, and agricultural residues and energy crops’. The company has US production sites in North Carolina and Maine.

Ownership: PLC, listed on LSE AIM exchange. [Major shareholders](#) (March 2021): Gravendonck Private Foundation (24.5%); Lombard Odier Asset Management (12.3%); Premier Fund Managers (10.2%); Hargreaves Lansdown Stockbrokers (7.2%); AXA Investment Managers UK (4.6%)

- **Estover Energy Ltd**

Central Working, Eccleston Yards, Eccleston Place, London, SW1W 9NF

Runs biomass power stations in Northumberland and Scotland, which have been met with local resistance (see p40 of this [Biofuelwatch report](#)).

- **Melton Renewable Energy Ltd (MRE)**

6th floor, 33 Holborn, London, EC1N 2HT

MRE runs five biomass power stations located at Thetford, Ely, Glanford, Eye and Westfield, which generate electricity from the combustion of poultry litter, straw, meat & bone meal, horse bedding and – like Drax – forestry wood chips.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”. MRE's main base is in Suffolk.*

### 1.4.3 Dams: hydropower companies

- **Statkraft**

19th Floor, 22 Bishopsgate, London, EC2N 4BQ

Norway-based Statkraft is one of Europe's largest renewable energy companies, and calls itself Europe's biggest hydropower electricity producer. It has wind farms and hydropower plants in the UK and globally. But not everyone welcomes Statkraft's dam building schemes. In Chile, indigenous Mapuche people are [resisting](#) the construction of several hydropower plants in [their territory](#), including on [sacred sites](#).

Shareholders: the parent company is owned by the Norwegian Ministry of trade.

#### **See also:**

EDF, listed in Nuclear section above. And the construction section below for companies involved in dam building.

**Not in the list:** London does not have a large presence of hydropower companies. The world's biggest dam generators are in China (above all, the massive Yangtze River Power Company) and the Americas, and do not have offices here. River power is not a major source of energy in Europe – although this is changing radically [in the Balkans](#) as [major dam-building projects](#) get underway on the region's network of rivers.



# Mining





## 1.5 Mining: metals and minerals

The mining industry is one of the dirtiest and most environmentally catastrophic, both in its scale and in its violence against people and planet. Mining uses huge amounts of water, often already in scarce supply. Mining operations inevitably involve the production of huge amounts of toxic waste, much of which finds its way onto cultivable land or into water sources. Waste is often stored in huge ‘tailing’ dams which then not infrequently collapse, spilling toxic sludge over whole communities, and destroying livelihoods. (See the [London Mining Network’s useful explainer](#)). A recent dam collapse in Brazil, at a mine owned by Vale, [caused 12 cubic metres of toxic tailings to be released](#), seeping into surrounding land and leading to the pollution of an estimated 300km of river.

Companies greedy for valuable raw materials are likely to take shortcuts with environmental protections, if they even exist, and ride roughshod over local needs. Violence against individuals and local communities is widespread, and may include forced evictions, as well as repression and murder of people who try to resist.

London is a major centre for the global mining industry. Many of the world’s mining giants are listed on the London, Stock Exchange, while the London Metals Exchange is the number one marketplace for industrial metals trading (See Part 2 on exchanges). The miners thus use London as a hub to raise finance, trade their products, and launder their profits.

The companies below have been selected on the basis of their size or number of operations, and on past records of environmental violence. Some key sources and further information: [London Mining Network](#); [Environmental Justice Atlas](#), [The Rivers are Bleeding](#) (War on Want)

**NB: who’s not on the list:** Some multinationals involved in coal mining – notably, Glencore and RWE – are listed below. However, the world’s very biggest coal miners are largely state-owned corporations – notably the massive [Coal India Ltd](#), and the various Chinese coal companies – which do not have a presence in London. The world’s biggest private sector coal miner, US corporation Peabody Energy, has a “London” office that is [actually in Guildford](#).

[West Cumbria Mining](#), a company currently jockeying to develop the UK’s first deep coal mine in 30 years in Whitehaven, Cumbria, has its head offices in Sussex. A public inquiry will now be held on whether it will be allowed to go ahead with the mine.

In terms of metals, notable companies without London offices include Anglo Gold Ashanti, Newmont Mining, and Eldorado Gold. Lonmin, the infamous London-based gold mining company involved in the 2012 Marikana massacre, was bought by Sebanye Stillwater, based in South Africa.

- **RWE**

[60 Threadneedle Street, London, EC2R 8HP](#)

RWE is a major German energy company, notorious as Western Europe’s biggest coal burner. It owns three enormous open cast lignite (coal) mines in the Rhineland, Germany. Its [devastation of the Hambach forest](#) near Cologne for one of these continues to meet fierce resistance. It runs several coal-fired power stations in Germany and is [currently suing](#) the Dutch government for the closure of its Eemshaven coal plant as part of the country’s coal phase-out plans.

It is the company responsible for the largest quantity of CO2 emissions in the UK and generates [over 12%](#) of the country’s electricity. Although their last coal plant in the UK closed down in 2020, it currently runs ten gas-fired power stations here as well as a biomass plant in [Markinch, Scotland](#). RWE also runs 14 ‘run-of-the-river’ stations – effectively small dams –

mostly in Scotland. RWE owns 17% of E.ON.

Major shareholders: BlackRock

- **Uniper**

4th Floor, 42-44 Grosvenor Gardens, London, SW1W 0EB

Back in 2016, when E.ON (above) sought to clean up its image, it created a new company for its fossil fuel operations, while it went on to rebrand itself as a green energy supplier. The fossil fuel company was Uniper. In the UK, Uniper runs seven power stations, primarily gas, although it also manages Ratcliffe-on-Soar coal-fired power station and a few other coal power stations around the world. It has ranked third in a list of carbon dioxide-emitting companies in the UK.

Ownership: the majority owner is now Finnish energy company Fortum Oyj, which is majority owned by the government of Finland. About a quarter of Uniper's shares are traded on the German stock market and owned mainly by investment funds.

- **Glencore**

18 Hanover Square, London, W1S 1JY

Mining and commodities trading company, the world's largest mining company by revenue. It is one of the world's largest producers of zinc, copper and other metals, and also a major global coal miner. The company was formed from the merger of Glencore and XStrata in 2013: both have a terrible history of environmental fines, fatalities, health problems, dumping toxic assets, contamination of water, air, land. Glencore is part-owner of Cerrejon, a huge open-pit coal mine in Colombia (see Anglo American & BHP) See: London Mining Network; EJAtlas.

- **Anglo American PLC**

17 Charterhouse Street, London, EC1N 6RA, United Kingdom

UK and South African multinational that is the world's largest producer of platinum and a major producer of diamonds, copper, nickel, iron ore, metallurgical and thermal coal. Anglo American has violated indigenous land rights across the globe and polluted the water, agricultural land and air of many communities. It is co-owner (with Glencore and BHP) of the Cerrejon mine in Colombia, the largest open-pit mine in South America. Local indigenous and other communities were forcibly evicted to make way for the mine, and pollution and dust has caused contamination on a massive scale.

The mine was also the site of a major, 91-day strike in 2020, when the company tried to lay off 25% of the workforce (1250 people). In Brazil, it is facing strong opposition from local communities over its plan to expand a large tailings dam, the collapse of which would have horrific consequences. In the state of Chile, residents of El Melón are amongst those fighting its attacks on their land and water sources. Also owns De Beers diamond company. See: London Mining Network. Also: EJAtlas company page.

- **BHP Group PLC**

Nova South, 160 Victoria Street, London, SW1E 5LB

BHP is one of the world's largest mining companies, with 30 operations in 13 countries. It is among the top 20 fossil fuel producers worldwide. It is the joint owner of the Cerrejon coal

mine (see Anglo American), and was responsible (along with Vale, see below) for the massive Samarco tailings dam collapse in 2015, which spilt 45 million cubic metres of mining waste into Brazil's Rio Doce and its tributaries.

Through the Resolution Copper project, Rio Tinto (below) and BHP has sought unsuccessfully to develop a [copper mine](#) in the [Tonto National Forest](#), Arizona, over the past 26 years. If the project goes ahead, it would destroy 3,000 hectares of public land - including sacred indigenous land - harm endangered species, and threaten massive water loss and contamination. It has been strongly opposed by indigenous groups and was [recently put on hold](#) by the Biden government. See: [London Mining Network](#); [EJAtlas](#).

- **Rio Tinto**

[6 St James's Square, London, SW1Y 4AD](#)

Rio Tinto is a huge multinational metals and mining corporation. It is a world leader in the production of aluminium, iron ore, copper, uranium, coal, and diamonds. According to the [Carbon Majors Database](#) it was responsible for [0.75% of the world's carbon emissions](#) between 1988 and 2015. Its Oyu Tolgoi copper and gold mine under development in Mongolia uses vast quantities of water in a desert region and poses a threat to pastoralist communities.

In the USA, hundreds of premature deaths are blamed on air pollution from the Bingham Canyon copper mine: the single largest open pit mining operation and the deepest excavation of its kind in the world. Is preparing to start lithium mining in Serbia's Jadar valley, despite this being strongly contested by locals. With BHP (above), Rio has been seeking to start a giant copper mine near the town of Superior, Arizona. To top it all, in 2020 Rio Tinto [blew up](#) a 46,000-year-old sacred aboriginal site in Australia's Juukan Gorge to expand its iron ore mine.

See: [London Mining Network](#); [EJAtlas](#).

- **Vedanta Resources**

[30 Berkeley Square, Mayfair, London, W1J 6EX](#)

Global diversified metals and mining company whose main products are copper, zinc, aluminium, lead and iron ore. Vedanta's plans for an open-pit bauxite mine in the Niyamgiri Hills in Orissa, India, threatens the Dongria Kondh community, who have [resisted with a ten year struggle](#). Court rulings and government decisions not to go ahead with the mine have held off the project; however community members are [still being harassed](#) and [pretexts found for potential mass eviction](#) in what they believe is an attempt to push the mine through. In Zambia, thousands of victims of pollution from a copper mining subsidiary of Vedanta have been [seeking justice for over 15 years](#).

See also: [Foil Vedanta website](#).

Owners: Majority owner is Chair and CEO Anil Agarwal. Around a third of Vedanta shares were formerly traded on the London Stock Exchange until 2018, when Agarwal bought them back and [delisted the company](#).

- **ArcelorMittal Limited**

[7th Floor, Berkeley Square House, Berkeley Square, London, W1J 6DA](#)

The world's largest steel producer, also has iron ore and coal ore mining operations. Facing

court cases over polluting activities in [Italy](#), [Bosnia](#) and [Ukraine](#), and were recently fined in [South Africa](#) for pollution levels that exceeded those permitted by their license. Chairman and CEO is the billionaire Lakshmi Mittal.

Owners: Lakshmi Mittal and his wife Usha own [over 35%](#) of the shares. Other shares are publicly traded, with many held by the usual global investment funds.

- **Barrick Gold**

[1st Floor, 2 Savoy Court, Strand, London, WC2R 0EZ](#)

Canadian company Barrick Gold is the [second-largest](#) gold mining firm in the world. It has faced [allegations](#) of rape, murder, forced evictions, and other violent abuse. Its polluting history includes a massive [one million litres of cyanide solution spilled](#) into five rivers in Argentina, and [subsequent cyanide spills](#) shortly afterwards because of a failure to put improvements in place. Acacia Mining, a subsidiary of Barrick Gold, also has a history of violent abuses and was recently fined for pollution at a [Tanzanian mine](#).

See also: [Protest Barrick website](#); [EJAtlas page](#).

Ownership: PLC (New York listing), largely owned by the big global investment funds.

- **Vale**

[Vale Europe Ltd: Suite 1, 3rd Floor 11-12 St. James's Square, London, SW1Y 4LB](#)

Brazilian mining giant Vale is the world's largest producer of iron ore and nickel. It also produces manganese, ferroalloys, copper, bauxite, potash, kaolin, and cobalt, and operates nine hydroelectricity plants.

Vale has had two catastrophic tailings dam failures in Brazil: the first was the Samarco dam (with co-owners BHP Billiton), in 2015: 19 people were killed, whole villages were buried and thousands of people left homeless. The second was when the [tailings dam at Brumadinho collapsed](#), killing at least 65 people.

Vale also owns approximately 5% of Brazil's [highly-controversial](#) Belo Monte hydroelectric dam, one of the world's largest, and which provides electricity for its mining operations. The dam is a massive geoengineering project on the Xingu River of Pará state, which has led to the [drying of the river bed](#) at terrible cost to aquatic creatures and local indigenous people.

See also: [Environmental Justice Atlas company page](#).

Ownership: PLC listed on Sao Paulo, New York and other exchanges, largely owned by the big global investment funds.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a "letterbox".*

- **Antofagasta**

[103 Mount Street, London, W1K 2TJ](#)

British copper miner working primarily in Chile. Operates the Los Pelambres copper mine in north central Chile, which stores its tailings waste in the largest tailings dam in Latin America. It is located above the small town of Caimanes where residents are struggling with water shortages as a result of the dam built upstream. The company has been charged with numerous violations of its environmental permits and is responsible for [many toxic spills in the Coquimbo region](#), including one where 13,000 litres of copper concentrate were dumped



directly into the Choapa River.

See also: [London Mining Network](#).

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **Fresnillo**

Investor Relations office: 2nd Floor, 21 Upper Brook Street, London, W1K 7PY

Largest silver ore miner in the world. The company operates eight silver and gold mines in Mexico, six of which have documented cases of serious violence or environmental impacts associated with them. For example, at La Parreña, the company is accused of contaminating a river by dumping toxic waste (copper sulphate) into the Milpillas stream which provides water for 1,900 hectares of agricultural production.

See also: [War On Want](#).

- **Hochschild Mining**

17 Cavendish Square, London, W1G 0PH

Several local communities oppose mining exploration near the Inmaculada gold and silver mine in Ayacucho department in southern Peru, owned and managed by Hochschild Mining. Locals have demanded the withdrawal of the company whose operations threaten to contaminate the waters of the Huancute, Patarí and other rivers.

See also: [War on Want](#).

- **GCM Resources**

3 Bunhill Row, London, EC1Y 8YZ

London-based company behind the Phulbari open-pit coal mining project and two associated [coal power plants](#) in Bangladesh. The Phulbari mine would lead to the [displacement](#) of up to 230,000 people as well as massive environmental pollution. It is currently halted as a result of strong and sustained resistance by local people, with active international solidarity in London and elsewhere, in the face of [murderous repression](#). But GCM, formerly known as Asia Energy, is [still committed](#) to making the project happen and recently released a [statement](#) assuring investors of the project’s viability. Oil and gas investor [Richard Griffiths](#) (see: Afentra, also in this list) has a small shareholding in the company.

See also: [phulbarisolidarity](#).

# Engineering



## 1.6 Earth-killing infrastructure: engineering and construction

The energy and mining companies – including fossil fuels, nuclear and dams – do not act alone. They rely on major infrastructure support, including from the engineers who develop and support drillheads, pipelines, or nuclear reactors; and the construction companies who build their dams and power stations.

This section lists just some of the most prominent engineering and construction companies. It includes some global behemoths, and the top UK building firms that work on energy infrastructure and other big polluting projects such as motorway building. We also include a sub-section on cement production.

### 1.6.1 Energy conglomerates

We're using this category for some big companies that have fingers in many pies: they could be listed in several sections.

- **Koch Industries**

Koch Supply and Trading: 4th Floor, 20 Gresham Street, London, EC2V 7JE

The Koch family's industrial empire includes oil refineries, chemical plants, fertilisers, paper mills, cattle ranches, commodities trading, investment funds ... It might be quicker to list earth-wrecking activities they're not involved in. They employ [around 130,000 people](#), around half of those in the US but with a presence in over 70 countries.

Owners: Koch family members. Koch Industries, with its many subsidiaries, is one of the world's biggest privately-owned companies. Charles Koch, and his brother David until his death in August 2019, have vigorously promoted their interests with [large-scale funding](#) of an array of right-wing politicians and, above all, think tanks. Main agenda points have been [climate change denial](#) and opposition to environmental regulation or development of alternatives to fossil fuels, as well as [union-busting](#) and general free marketeering.

### 1.6.2 International engineering and construction giants

- **Siemens**

Siemens Mobility Limited: 7th Floor, Euston House, 24 Eversholt Street, London, NW1 1AD  
The Crystal (Siemens offices and exhibition centre): 1 Siemens Brothers Way, Royal Docks, London, E16 1GB

Giant German conglomerate best known for industrial electrical engineering and consumer electronics. Siemens is providing signalling for the [Carmichael mine](#): Indian mining company Adani's plan for the biggest coalmine in Australian history.

*NB: UK head office is in Frimley, Surrey.*

- **Bechtel Corporation**

Park Royal, 2 Lakeside Drive, London, NW10 7FQ

The USA's biggest building company, largely focusing on major energy and infrastructure



schemes across the globe. It's hard to know where to start with a list of Bechtel scandals and devastating projects: from massive war profiteering with a \$680 million Iraq war contract, through sub-par Nuclear waste facilities, to pushing up water prices in Bolivia. Alongside the daily business of building dams, coal mines, motorways, pipelines, liquefied natural gas plants, nuclear power plants, chemical weapons stores, etc. Bechtel is highly connected in US politics, with a record of executives serving as cabinet ministers.

See also: [Wikipedia page with many more links](#).

Ownership: remains controlled by the Bechtel family. Chairman and CEO Brendan Bechtel is the fifth generation of the family in charge.

- **Vinci**

VINCI Concessions UK: 1 Eversholt Street, London, NW1 2DN

Morgan VINCI Ltd: 77 Newman Street, London, W1T 3EW

Eurovia UK (transport construction subsidiary): 26 Store Street Fitzrovia Lane, London, WC1E 7BT

Taylor Woodrow (UK construction subsidiary): 286 Euston Road, Euston Tower Level 33, London, NW1A 3DP

Massive French construction multinational, with numerous brands and subsidiaries, involved in a long list of devastating projects. It makes its biggest profits running much of the French toll-paying motorway system. Planned developer of the Notre-Dame-des-Landes airport in western France, which was scrapped in 2019 after an epic campaign of resistance including the long-running ZAD land occupation. Accused of using forced labour in Qatar, bulldozing migrant camps in Calais, and engaging in corruption and massive environmental destruction in Russia's Khimki Forest motorway scheme. One of the numerous companies working on the HS2 high speed train line. See [Corporate Watch company profile](#) (from 2017). Recently, its subsidiary Spiecapag has been involved in the Adani Carmichael coal mine in Australia, which is being vigorously resisted.

Owners: French PLC. Its biggest owners include the government of Qatar, amongst many other global investment funds.

### 1.6.3 UK big builders

- **Balfour Beatty**

5 Churchill Place, Canary Wharf, London, E14 5HU

Major British building company focusing on big infrastructure. Heavily involved in road building, and one of the main contractors in the UK's white elephant HS2 rail scheme.

Infamous for its record of [trade union blacklisting](#). Also responsible for dams in Asia and Africa – was involved in early plans for Turkey's Ilisu dam, but later pulled out after large scale protests.

- **Kier Group**

6 Cavendish Place, Marylebone, London, W1G 0QA

Notorious UK construction company. Kier's portfolio includes its work on Hinkley C nuclear plant, the UK's new megaprisons, animal testing laboratories, military infrastructure, the HS2 trainline, and motorways. Kier is another of the big UK builders involved in the infamous [union-busting blacklist](#).

See also: [Corporate Watch's 2018 profile on Kier](#) and more on the Blacklisting campaign [here](#).

- **Sir Robert McAlpine**

4th Floor, 63 St Mary's Axe, London, EC3A 8AA

Major UK construction and civil engineering firm which works on oil and gas, nuclear, dams, chemical and mining sectors as well as other high-profile building schemes. The company is also another HS2 contractor. It was the main building company responsible for setting up the ["Consulting Association"](#) union-busting blacklist scheme.

- **Morgan Sindell**

Kent House, 14-17 Market Place, London, W1W 8AJ

Major British construction and engineering firm. Its infrastructure division works on [nuclear and defence infrastructure](#), including at the Faslane nuclear submarine base. It also has a sideline in prison building.

- **Amey UK**

3rd Floor, 10 Furnival Street, London, EC4A 1AB

Sixth in the list of UK construction companies, Amey is also well known for engineering services and "facilities" management to the energy industry, road maintenance, airports, and more. It also maintains 61 British prisons, and has gone further into the profitable ["justice" business](#) with its GEOAmey prisoner transporting joint venture. Also known for cutting down thousands of trees in Sheffield as part of its [PFI deal with the council](#).

Owner: bought by Spanish building company [Ferrovial](#).

- **1.6.4 Cement producers**

Cement is a massively destructive product: according to the Chatham House think tank, it is responsible for [8% of CO2 emissions](#). Concrete production is [also linked to](#) extensive soil erosion, water pollution and flooding.

None of the major cement producers are based in London. The biggest of all are based in China and serve that country's massive construction industry. The UK's cement needs are served by multinationals which largely have centres outside the capital: LafargeHolcim's UK plant is in Leicester; Heidelberg's building subsidiary Hanson is based in Maidenhead; and the Mexican giant Cemex has a UK HQ in Rugby. Below we list offices for a subsidiary of one other major cement producers.

- **CRH (Tarmac)**

Tarmac: Level 4, 40 Strand, London, WC2N 5RW

CRH is a major cement multinational. It is an Irish-registered company, listed on the London Stock exchange. In the UK, it is best known as the owner of Tarmac. CRH has been involved in several [alleged corruption controversies](#) in Ireland and Poland.





**Agribusiness**



## 1.7 Agribusiness

Corporate agriculture is infamous for its negative effect on the planet and the climate. The list for this sector is thinner – London is not a hub for agribusiness companies in the same way as hydrocarbons or mining. UK agribusiness tends to be regionally based: e.g., Bernard Matthews’ famous Norfolk poultry farming, or fishing fleets in coastal ports. A major exception, listed below, is the giant of ABF.

The biggest global agri-corps are US companies (particularly for soya and meat), with East Asia cornering the palm oil and sea food industries. The world’s largest chemical fertiliser giant - also Europe’s biggest buyer of natural gas - Yara, is a Norwegian company with no London base (see [Corporate Watch profile](#)). We’ve also included in this section major global food companies that are key customers of the big agribusiness corps, and in some cases also run their own agro-industry supply chains.

- **ABF (Associated British Foods)**

Weston Centre 10 Grosvenor Street London, W1K 4QY

British consumer and agribusiness conglomerate. It owns household brands including Ovaltine, Ryvita, Twinings tea, and [many more](#). Agribusiness division [AB Agri](#) supplies animal feed in the UK and China. Its [AB Sugar](#) division is one of the world’s biggest sugar empires, including Silver Spoon, Illovo Sugar in southern Africa, Azucarera in Spain, AB Sugar China, and other companies. According to the [World Wildlife Fund](#): “The cultivation and processing of sugar produce environmental impacts through the loss of natural habitats, intensive use of water, heavy use of agro-chemicals, discharge and runoff of polluted effluent and air pollution.” On top of all that, ABF also owns the infamous [Primark clothing chain](#), renowned for miserable labour conditions and the death of over 1,000 people in the Rana Plaza factory collapse.

Owners: 55% owned by Wittington Investments, other shares publicly-traded.

- **Cargill**

3rd Floor, 77 Queen Victoria Street, London, EC4V 4AY

The largest privately-held company in the world and by far the [biggest supplier of animal feed](#), Cargill is regarded as one of two companies [most closely linked to Brazilian deforestation](#) for its soya destined for the livestock industry. Besides Amazon destruction, it is also involved in [UK mega factory farms](#), is one of the world’s [biggest traders in palm oil](#), and is tied to rainforest destruction in [South East Asia](#), deforestation in [West Africa](#) and [child slavery](#). Cargill has more than 60 subsidiaries.

Owners: The Cargill-Macmillan family, one of the wealthiest in the US, reportedly owns [over 88%](#) of the company.

- **Archer Daniels Midland (ADM)**

ADM Investor Services: 3rd Floor, The Minster Building, 21 Mincing Lane, London, EC3R 7AG

ADM is a major US food processing company dealing in [Amazon soya](#), palm oil and biofuels, among other commodities. Prior to joining ADM, the company’s CEO Juan R Luciano spent 25 years at Dow Chemical, infamous for the Bhopal disaster. He also sits on the board of directors of pharma giant [Eli Lilly](#) and palm oil plunderers [Wilmar International](#).

Owners: listed company, owned by big investment funds including Vanguard, as well as [State Farm Investment Management Corp.](#)

*NB: the London office belongs to ADMSI, an investment brokerage subsidiary.*

- **Olam International**

[New Zealand House, 80 Haymarket London, SW1Y 4TE](#)

Singapore-based company and major producer of cash crops, particularly palm oil. Olam is engaged in [massive deforestation](#) and has been accused of serious human rights abuses. Allegations include razing an area of pristine forest in Gabon the size of Washington DC for its rubber plantations and [driving land grabs and evictions in Laos](#).

Owners: Olam's largest shareholders are [Temasek Holdings](#) and [Mitsubishi Corporation](#) – a Singaporean sovereign wealth fund and a Japanese bank, respectively (both also in this directory).

- **Unilever PLC**

[Unilever House, 100 Victoria Embankment, London, EC4Y 0DY](#)

Massive Dutch-British consumer goods company which owns numerous household food and cosmetics brands, and has a long record of environmental scandals. [Major users of palm oil](#), connected to rainforest clearances in South East Asia and West Africa, as well as to child labour. Also identified by [Break Free from Plastic](#) as one of the world's top five corporate plastics users.

- **Tata Group**

[18 Grosvenor Place, London, SW1X 7HS](#)

Massive Indian multinational conglomerate with [over 750,000 employees](#). It could feature in a number of sections: various divisions own coal mines, power plants, steel mills, hotel chains, one of the world's biggest IT companies, Jaguar Land Rover cars, and a massive list of household consumer products. Tata Consumer Products, which includes the Tetley and Teapigs brands, is one of the world's biggest tea and coffee plantation owners. Tata's iron works, chemical plants, and plantations have been connected to land grabs, police shootings, pollution incidents, [workers' disputes](#), and more. Tata Steel is the largest steel company in the UK, with a vast steelworks plant in Port Talbot, Wales. The company was identified in [one study](#) by Sky News as the second biggest CO2-emitting company in the UK.

See also: [Wikipedia](#), [Environmental Justice Atlas](#).

Owners: Tata family. The majority of shares are owned by the Tata Sons holding company, which in turn is owned by family trusts. The family business goes back to the 1860s, when it was involved in the opium trade. Some Tata subsidiaries have a minority of shares traded in the open market.



# Plastics



## 1.8 Plastics and other chemical polluters

Like agribusiness, the chemicals industry does not have the same presence in London as hydrocarbons or mining. The world's **biggest plastics producer**, US oil giant ExxonMobil, has its local office in Surrey. So does Linde, a major plastics and chemicals producer with its UK HQ in **Guildford**. Dow, the world's second-largest producer of single use plastic (after ExxonMobil), infamous for the Bhopal toxic **gas poisoning tragedy** which killed thousands, has **sites** near Leeds, Manchester and Cardiff, and will soon open a new UK headquarters in Stockport.

See *The Plastic Waste Makers Index* for more on the producers and financiers of plastics.

- **BASF**

BASF Metals Limited: 21st Floor, Bishopsgate, London, EC2N 4AY

BASF is **the largest** chemicals company. It is among the biggest manufacturers of plastics and of pesticides and also has a biotech arm, BASF Plant Science.

*NB: The London office belongs to its Metals division.*

- **Ineos**

Ineos HQ: 38 Hans Cres, London, SW1X 0LZ

Ineos oil and gas: Anchor House, 15-19 Britten St, London, SW3 3TY, UK

Ineos is the UK's biggest chemical company, and the **world's fifth biggest**. It is also among the world's **largest producers** of single-use plastics. It operates through dozens of subsidiary companies. Its flagship base is Grangemouth, which is *"home to Scotland's only crude oil refinery and produces the bulk of fuels used in Scotland."* Ineos' "Dragon Ship" LNG tankers ferry US shale gas to the site. Ineos also has its own oil and gas exploration arm, well known for its attempts to start fracking in the UK, which has bought up the majority of shale gas exploration licenses here.

See also: detailed company profile from Spinwatch / **Powerbase**; **Corporate Watch** profile on Ineos' billionaire owner Jim Ratcliffe.

Owner: billionaire Jim Ratcliffe, listed as the UK's leading billionaire by **Forbes**, founded the company and **still owns 60%**. The Brexiteer recently moved his official address to Monaco, saving himself approximately **\$4bn each year** in UK tax payments. Ineos is one of the UK's biggest privately-held companies (as opposed to listed PLCs).

- **Lyondellbasell**

4th Floor, One Vine Street, London, W1J 0AH

Major chemical multinational, registered in the Netherlands but with a London HQ. It **describes itself** as the leading US and European producer of polypropylenes – one of the plastics widely used in packaging responsible for massive environmental pollution.

Owners: PLC, listed on New York Stock Exchange.



- **Coca-Cola**

1A Wimpole St, London, W1G 0EA

We include Coca Cola here as the world's number one plastic consumer products polluter, according to [Break Free From Plastic](#). There are plenty of other environmental and human [scandals linked to the company](#), from groundwater depletion in India to support for Apartheid South Africa or the Israeli far-right.

*NB: Pepsico's UK office is in Berkshire.*





# Banks



## 2. Secondary planet-killers

### 2.1 Banks

The City of London is one of the [world's main finance hubs](#), second only to New York. It is particularly important as a trading and money laundering centre for Europe, the Middle East and Africa ('EMEA', in bankers' jargon), and for oil and other "commodities". HSBC and Barclays, two of the world's major investment banks, both have their headquarters here. And all of the other big global banks have London offices.

Banks play an essential part in ecocidal capitalism, channelling the money that companies need to develop new projects. Their key roles include:

- Lending money directly to companies – in big cases, these may be multi-million dollar "syndicated loans" involving "syndicates" of numerous banks.
- Arranging for other investors to put their money into companies through [bonds and shares](#).
- Trading these bonds and shares.
- Helping companies arrange takeovers, buy-outs, property sales, and other corporate deals.

This section lists: first, the state-owned Chinese "Big Four" banks; then, the next biggest global investment banks, as well as other notable multinational investment banks. We have used the [Standard & Poors 2021 ranking](#) of top banks, which measures their total assets; and also the [ADV Ratings list](#) of top ten investment banks, which measures their revenues.

All of them, without a single exception, are involved in funding the fossil fuel drillers, coal diggers, forest clearers, river foulers, and other earth-wreckers – including the companies listed in Part 1, and many more. To give an indication of their involvement we have used the "[Banking on Climate Chaos 2021](#)" league table, compiled by Rainforest Action Network, Banktrack, Indigenous Environmental Network and other partners.

The massive Chinese state-owned banks have been largely focused on financing China's rapid industrial growth – including the country's huge coal industry, which accounts for much of the worldwide production of the dirtiest of fuels. The world's [10 biggest investors](#) in coal mining and coal power are all Chinese banks. Increasingly, the Chinese banks are also becoming involved in deals across the globe. They are leading players in the industrial exploitation of Africa and other regions where China is increasingly replacing the "West" as main neo-colonial power.

But, for now, the US, European and Japanese multinationals are still the biggest of all fossil fuel funders. According to the Banking on Climate Chaos list, the world's top 60 private sector banks have pumped \$3.8 trillion into financing fossil fuels since the Paris Climate Agreement in 2015. And London is where many of these deals are done.

## Key sources and further reading:

- Standard & Poors' list of world's 100 biggest banks (by total assets).
- ADV Ratings list of top (privately-owned) investment banks 2019 (by investment banking revenue).
- Banking on Climate Chaos report (2021) from Rainforest Action Network (RAN), Banktrack, Indigenous Environmental Network and other partners.
- Banktrack: website has a big list of hundreds of banks worldwide, with profile pages identifying their "dodgy deals".
- Fossil Banks: Banktrack's website dedicated to supporting campaigns against fossil fuel banking.

### 2.1.1 China's Big Four

- **ICBC (Industrial and Commercial Bank of China)**

ICBC (London), City Branch: 81 King William Street, London, EC4N 7BG

Chinatown Branch: 81-85 Shaftesbury Avenue, London, W1D 5DX

By one metric, the biggest bank in the world, holding assets of over \$4 trillion, mostly thanks to its key role in China's huge economy. It is the second largest funder of coal-fired power generation. Involved in funding the massive Gilgel Gibe III dam in Ethiopia, "Africa's most destructive dam". Rapidly expanding its reach beyond China, ICBC now lends to coal mining projects in Turkey, Vietnam and Kenya, and even to pipeline projects in North America.

Owners: Roughly 70% owned by the Chinese government via Ministry of Finance and Central Huijin Investment company. 25% of shares are traded publicly on the Hong Kong and Shanghai stock exchanges.

- **China Construction Bank**

111 Old Broad Street, London, EC2N 1AP

One of the world's biggest banks and the second-biggest financier of coal mining. Active in deals across Asia, Africa and beyond, including many environmentally-destructive infrastructure projects.

Owners: majority owned by the Chinese government (including through state-owned Central Huijin Investment company). Shares listed on Hong Kong and Shanghai stock exchanges.

- **Agricultural Bank of China**

7/F, 1 Bartholomew Lane, London, EC2N 2AX

One of the world's biggest banks and the fourth-biggest funder of coal-fired power.

Owners: largely owned by the Chinese government (including 40% through state-owned Central Huijin Investment company). Shares listed on Hong Kong and Shanghai stock exchanges.

- **Bank of China**

2 Lothbury, London, EC2R 7DB

Chinatown branch: 107 Shaftesbury Avenue, London, W1D 5DA

One of the world's biggest banks. The third-biggest funder of coal mining, and the world's biggest funder of coal power.

Owners: majority owned by Chinese government (including 64% through state-owned Central Huijin Investment company). Shares listed on Hong Kong and Shanghai stock exchanges.

## 2.1.2 Top 20 multinational investment banks

- **Mitsubishi UFJ Financial Group ('MUFG')**

Ropemaker Place, 25 Ropemaker Street, London, EC2Y 9AN

The world's fifth largest bank, after the Chinese big four, and the biggest in Japan, with \$3.5 trillion of assets to its name at the start of 2021. Sixth-biggest global investors in fossil fuels over the last 5 years, and sixth-largest funders of fracking.

- **JPMorgan Chase**

25 Bank Street, Canary Wharf, London, E14 5JP

Currently the top US bank, and sixth largest worldwide. It has also been the world's biggest funder of fossil fuels five years in a row, lending \$317 billion to fossil fuel industries between 2016 and 2020. It is the leading financier of Arctic oil and gas exploration, second-biggest funder of offshore oil and gas as well as fracking worldwide. Besides lending money and arranging deals as an investment bank, JP Morgan is also a major fund manager and shareholder.

- **BNP Paribas**

10 Harewood Avenue, London, NW1 6AA

The biggest French bank, and currently the world's 7th largest by total assets. Of the top fossil fuel bankers, BNP Paribas had by far the biggest growth in fossil fuel financing over the past five years, from \$16.9bn in 2016, to \$40.8bn in 2020. Also a major investment fund manager.

- **HSBC**

8 Canada Square, Canary Wharf, London, E14 5HQ

The biggest UK-based bank, and number eight worldwide by total assets. Also one of UK's biggest investment fund managers. Thirteenth in the list of massive global fossil fuel funders. Fifth-biggest financier of offshore oil and gas exploration. Frack Off names it as one of the fracking "bad guys" for lending £63 million to Dart Energy, of whom it has been a shareholder, and providing banking services to Cuadrilla. HSBC invested \$7 billion in coal between 2005 and 2014. It is accused by Greenpeace of funding massive deforestation of the Indonesian rainforest for palm oil production.

In other news, HSBC has been repeatedly caught involved in large scale money-laundering schemes: to name one example, it was fined \$1.9 billion (or "about five weeks' profits") by US authorities in 2012 for laundering blood money for the Mexican drug cartels. As has been pointed out, this business line can be traced right back to the bank's historical links with the 19th century British opium trade.



- **Citigroup**

Citigroup Centre, 33 Canada Square, Canary Wharf, London, E14 5LB

One of the world's top investment banks, and the **second-largest investor** in fossil fuels over the last five years. Citi is the third biggest funder of fracking and second-biggest funder of LNG. Besides oil and gas investment, it is the main non-Chinese funder of the global coal industry. It is a funder of **Enbridge Line 3** pipeline and other pipeline projects. It lends money and underwrites bonds for numerous companies on this list, including the likes of RWE, Saudi Aramco, or Vale.

- **Goldman Sachs**

Goldman Sachs International: Plumtree Court, 25 Shoe Lane, London, EC4A 4AU

Extremely powerful investment bank known for the global politicians who have been on its payroll, its role in the 2008 “sub-prime” crash, and a **multitude** of further scandals. Fifteenth-biggest funder of fossil fuels, pouring **over \$100 billion** into the industry in the past five years. Significantly linked to **Amazon deforestation** through its investments in beef producers JBS and Marfrig.

- **Bank of America**

Financial Centre, 2 King Edward Street, London, EC1A 1HQ

Another massive US multinational, also a major fund manager. Comes fourth in the overall **fossil fuel funders** list, and third on fracking and offshore exploration. Provided half a billion dollars in credit to Minerva foods, **implicated** in severe Amazon desforestation. Has **funded** Adani, RWE, Wilmar, and many more earth wreckers.

- **Morgan Stanley**

25 Cabot Square, Canary Wharf London, E14 4QA

One of **biggest ten** global investment banks by revenue, and **number 12 in the list** of top fossil fuel funders. It is the **top investor in LNG** and one of the biggest investors in ultra deepwater oil and gas companies. Also a top global fund manager with \$1.4 trillion assets under management.

- **Barclays**

5 The North Colonnade, Canary Wharf, London, E14 4BB

Second biggest UK-based bank, and the **number one European investor** in fossil fuels, injecting **\$145 billion** into the industry over the past five years. One of the **biggest ten** global investment banks by fee revenue. Barclays was a big investor in fracking, before the government's U-turn on the practice lost the bank **more than £90 million** in investments. Has **financed Olam**, responsible for deforesting approximately 20,000 hectares of forest inside its Gabonese oil palm plantations since March 2012. Also financing the **Cerrejon coal mine** to the tune of \$3.5bn, and the proposed **Enbridge Line 3** tar sands pipeline, to run from Alberta to Minnesota.

- **UBS**

5 Broadgate, London, EC2M 2QS

The biggest Swiss bank, one of **biggest ten** global investment banks by revenue. Also one of the world's top investment fund managers – with **\$3.5 trillion** of assets managed as of June 2020. Provided the fossil fuel companies with some \$36 billion in 2016-20.

- **Credit Suisse**

1 Cabot Square, Canary Wharf, London, E14 4QJ

Major Swiss bank, one of the **top ten** global investment banks by revenue. Major investor in coal mining, and provided **\$82 billion** to the fossil fuel industries in 2016-20. Linked to **financing Halcyon Agri**, whose operations have been described as the “the most devastating new forest clearance for industrial agriculture in the Congo basin.”

- **Deutsche Bank**

1 Great Winchester Street, London, EC2N 2DB

Germany's biggest bank, and one of the **biggest ten** global investment banks by revenue. Also a major fund manager. The biggest non-Chinese investor in coal mining after Credit Suisse. Invested \$74.6 billion dollars in fossil fuels from 2016-20, and is currently funding **Enbridge Line 3** tar sands pipeline. Implicated in deforestation in Brazil through its **\$11 million** shareholding in JBS.

Deutsche Bank has been involved in multiple money-laundering, tax evasion and fraud scandals: its \$10 billion Russian mafia money laundry, for which it was **fined by US authorities in 2017**, is just one of the best known cases to come to light. Was a **longstanding financial backer of Donald Trump**. One of the main banks responsible for the CDO bubble that initiated the 2008 financial crash. Going further back, Deutsche was a **major profiteer from the Third Reich**, including its “aryanisation” and slave labour programmes, and **helped fund the construction of Auschwitz**.

- **Royal Bank of Canada**

RBC Europe Limited: 100 Bishopsgate, London, EC2N 4AA

Canada's biggest bank, and one of **biggest ten** global investment banks by revenue. RBC is the **second-biggest** funder of Canadian tar sands exploitation. **Also funds** contested pipelines in Canada and the US, as well as illegal settlement activity in the Palestinian occupied territories.

- **Toronto Dominion**

60 Threadneedle Street London, EC2R 8AP

Canadian multinational investment bank. It is number nine on the list of fossil fuel funders, and is the number one funder of tar sands, with **\$24.2 billion** worth of investments from 2016-2020. The bank is the top funder of **Enbridge's Line 3** tar sands pipeline, providing Enbridge with **at least \$13 billion** in fossil fuel funding.

- **Bank of Montreal**

95 Queen Victoria Street, London, EC4V 4HG

Second biggest funders of the fiercely resisted Enbridge Line 3 tar sands pipeline, arranging at least \$10bn in fossil financing for the company. Also funding Canada's Coastal GasLink fracked gas pipeline, and previously financed the (now scrapped) Keystone XL pipeline.

- **Scotiabank**

6th Floor, 201 Bishopsgate, London, EC2M 3NS

Multinational which has been described as Canada's most 'international bank' due to its overseas acquisitions. Though not one of the world's very top banks, it punches well above its weight in terms of earth-wrecking: coming **number eleven** in the list of fossil fuel industry funders. In particular, it injected \$8.6 billion to the tar sands industry from 2016-20. **Third biggest funder** of Enbridge Line 3 tar sands pipeline.

Owners: PLC.

- **Mizuho**

Mizuho House, 30 Old Bailey, London, EC4M 7AU

Major Japanese multinational investment bank, which comes **number eight** in the ratings for banks funding fossil fuels.

- **Société Générale**

1 Bank Street, Canary Wharf, E14 4SG

French multinational investment bank. Provided **over \$6 billion** to the world's LNG industry from 2016-20.

- **Natwest Group**

RBS Building: 250 Bishopsgate, Spitalfields, London, EC2M 4AA

Third-biggest UK bank – the group includes subsidiaries Nat West, Royal Bank of Scotland (RBS), Ulster Bank, and banker-to-the-queen Coutts. Back in 2007, as RBS, it openly marketed itself as the “oil and gas bank”, and was a major funder of climate change. Despite more recent statements about ‘net zero carbon’, Natwest funnelled \$13.4 billion into fossil fuels from 2016-20.

Ownership: bailed out by the UK government after the 2008 crash which became the main owner. The government has been selling its shares in batches, but is still currently the main owner with **60%**.

*NB: group HQ is in Edinburgh.*

- **Standard Chartered**

1 Basinghall Avenue, London, EC2V 5DD

London-based international investment bank: though based in the UK, it only works on deals outside the country. **Invested \$31.4 billion** in fossil fuels from 2016-18.

### 2.1.3 Multilateral development banks

The “multilaterals” are financial institutions backed by the power and wealth of several states – as opposed to national banks owned by just one government. Their usual role is financing major infrastructure and development schemes. The best known is the World Bank, which lends money and arranges finance largely for “less developed” countries. These deals come with big strings attached – related to fostering free market capitalism, so “opening” new markets for global investors.

Besides the World Bank, there is a second tier of regional development banks which are big fish in their smaller ponds. London is home to the European Bank for Reconstruction and Development (EBRD), which is a major actor pushing for privatisation and destructive infrastructure schemes, particularly in Eastern Europe.

- **The World Bank**

Millbank Tower, 12th Floor, 21-24 Millbank, London, SW1P 4QP

Based in Washington, this is the UK country office. *Despite official statements*, the WB continues to fund fossil fuel infrastructure.

- **European Bank for Reconstruction and Development (EBRD)**

One Exchange Square, London, EC2A 2JN

Headquartered in London, the EBRD was set up in 1991 by an alliance of governments and institutions with a specific aim: the rapid large-scale privatisation of Eastern Europe after the fall of the Soviet bloc. This achieved, it became a major infrastructure financier, still mainly focusing on the less-developed east. In the last six years the bank has presented itself as leading transition to the “green economy”, with *over 40% of its investments* dedicated to this. In one of these “green” schemes, the EBRD has become the main funder *pushing an enormous programme of hydropower dam-building* across the Balkans, financing over 61 dams in the region. As resistance grows, this is set to become a major battle for the European ecological future.

See also: [Bankwatch](#).

*NB: will move to new HQ in Canary Wharf in 2022*

- **European Investment Bank (EIB)**

125 Old Broad Street, London, EC2N 1AR

The lending arm of the EU, its shareholders are the member states. It has been a major funder of energy infrastructure projects such as the Trans Adriatic Pipeline and the Balkan dams network. Now says it will *end fossil fuel funding by 2022*, to focus on a \$1 trillion climate “transition” programme. This will include conversion of coal plants to new fuels such as biomass. The HQ is in Luxembourg.



## 2.1.4 Smaller specialist banks

The banks above are some of the world's biggest. Of course there are many others, involved in millions of earth-wrecking deals, and hundreds have locations in London. In this section we just name a few examples that have received attention for their work financing oil, mining and other primary planet-killing sectors.

- **Halkbank**

Floor 1, 48 Dover Street, London, W1S 4FF

Halkbank is a Turkish state-owned bank, the third largest bank in Turkey. It is one of the three main banks financing the immensely destructive, now completed, [Ilisu dam project](#). The dam flooded the ancient city of Hasnkeyf, displacing tens of thousands of mainly Kurdish people, and diverting key water supplies to Iraq and Syria.

- **Garanti Bank / BBVA**

BBVA UK: 44th floor, 1 Canada Square, Canary Wharf, London, E14 5AA

BBVA is one of Spain's biggest banks, which also has a major presence in Latin America. It also owns 49.85% of Turkey's BBVA Garanti Bank. This is one of three main banks which financed the immensely destructive [Ilisu dam project](#), which flooded the ancient city of Hasnkeyf, displacing tens of thousands of mainly Kurdish people, and diverting key water supplies to Iraq and Syria.

- **Unicredit**

Moor House, 120 London, Wall, London, EC2Y 5ET

Unicredit is an Italian corporate and investment bank active across Europe. It has been [identified by Bankwatch](#) as one of the two main commercial banks (alongside the multilateral EBRD) financing devastating Balkan rivers dam projects.

- **Erste Group**

24th Floor, 110 Bishopsgate, London, EC2N 4AY

Austrian bank active in central and eastern Europe. It has been [identified by Bankwatch](#) as one of the two main commercial banks (alongside the multilateral EBRD) financing devastating Balkan rivers dam projects.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a "letterbox".*

- **Macquarie Group**

Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD

Australian bank, the country's largest investment bank. Specialises in infrastructure finance and is known for financing metals, bulk commodities (coal, iron ore, industrial minerals and uranium) and upstream oil and gas. Perhaps most notorious in the UK as the owner of Thames Water, which it saddled with an [extra £2 billion](#) of debt before selling on. Thames Water was fined £20 million for raw sewage dumps at six different sites in 2012-14 [during Macquarie's tenure](#).

- **RFC Ambrian**

Octagon Point, 5 Cheapside, London, EC2V 6AA

Boutique energy bank which [describes itself](#) as the “global leading independent adviser and investor in the natural resources market, with a particular emphasis on metals and mining, oil & gas sectors and emerging technologies.”

- **Lambert Energy Advisory**

4th Floor, 17 Hill Street, London, W1J 5LJ

Small investment bank which works on oil and gas deals. [Described](#) in the financial press as a “publicity shy London boutique” – it doesn’t have a website. The financial media present CEO Richard Lambert as a svengali figure making major behind-the-scenes deals – for example, [arranging a £10 billion share deal](#) between BP and Rosneft. He has particular Russian connections, having cut his teeth in the great Russian privatisation sell-offs of the 1990s.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **Natrium Capital**

10 Bloomsbury Way, London, WC1A 2SL

Boutique investment advisor, specialised in arranging M&A deals for chemicals and biotech companies.

## 2.2 Investment funds

### 2.2.1 Top 20 Institutional Investors

Much of the world’s finance capital is controlled by “institutional investors”: fund management companies which manage the assets of pension funds, savings funds, insurance companies, and wealthy families and individuals. They funnel capital to companies by buying shares, also called “equity”. They also lend money, largely by buying bonds and other “debt securities” issued by companies.

The world’s top investment funds each control massive amounts of capital. They own shares and bonds of basically every major publicly listed company (PLC) in the world – as well as many unlisted ones. For this reason, in this section we don’t note particular companies the funds have invested in: you can safely assume they will have shares in many, or even all, of the listed companies named in Part 1.

In this section we list the top 20 global funds by “assets under management” – the amount of capital they control. (Except for those that are also major banks, and so already named in section 2.1 above.) For consistency, we have mainly used figures from the list compiled by ADV Ratings, although these are based on 2020 balance sheets – [check here](#) for updates. All of these big funds have London offices.

- **BlackRock**

12 Throgmorton Avenue, Drapers Gardens, London, EC2N 2DL

The world’s biggest investment manager, managing [over \\$7 trillion](#) worth of assets (another

report in the Financial Times says as much as \$9 trillion). Basically, it owns shares in pretty much every major listed company in the world. This makes BlackRock a massively powerful institution that influences every aspect of global capitalism. Based in the US, it is “the world’s biggest backer of fossil fuel companies”, according to the [BlackRocks Big Problem](#) campaign.

- **Vanguard Group**

25 Walbrook, London, EC4N 8AF

The second-biggest global investor, coming close to BlackRock with over \$6 trillion managed – or over \$7 trillion, according to the Financial Times. Largely an “index” investor that allocates funds to every major company on the world’s exchanges – including, of course, many of the biggest polluters.

*The next biggest fund manager is Swiss bank UBS – see the banks section above for them.*

- **Fidelity**

4 Cannon Street, London, EC4M 5AB

Major US-based global investment manager, with over \$3.3 trillion assets under management.

- **State Street**

20 Churchill Pl, Canary Wharf, London, E14 5HJ

US bank and one of the world’s biggest investment managers, with over \$3 trillion assets managed.

- **Allianz (and Pimco)**

Pimco: 11 Baker Street, London, W1U 3AH

Allianz is a giant German insurance and financial services company, which also now owns Pimco – a massive global investment fund specialising in bonds. Pimco alone controls \$1.9 trillion assets under management, the bulk of the \$2.5 trillion Allianz manages overall.

- **Capital Group**

40 Grosvenor Place, London, SW1X 7GG

US fund manager overseeing at least \$1.7 trillion.

- **Bank of New York Mellon**

BNY Mellon Centre: 160 Queen Victoria Street, London, EC4V 4LA

BNY Mellon London Branch: One Canada Square, Canary Wharf, London, E14 5AL

US bank and fund manager overseeing around \$2 trillion.

- **Amundi (Credit Agricole)**

77 Coleman Street, London, EC2R 5BJ

Europe’s biggest asset manager, part of the group of the French Credit Agricole bank. Has around \$1.8 trillion assets under management.

- **AXA**

AXA UK PLC: 20 Gracechurch Street, London, EC3V 0BG

French insurance giant and fund manager. Manages over \$1 trillion.

- **Prudential Financial**

Grand Buildings, 1-3 Strand, Trafalgar Square, London, WC2N 5HR

US fund manager – not to be confused with the UK's Prudential PLC (which is also in the list, below). Manages \$1.6 trillion.

- **Legal & General Investment Management**

LGIM: One Coleman Street, London, EC2R 5AA

UK insurance company and fund manager. The biggest UK-based investment manager, controlling over \$1.2 trillion in assets.

- **Northern Trust**

50 Bank Street, Canary Wharf, London, E14 5NT

US fund manager overseeing over \$1.2 trillion.

## **Other UK-based funds in the global top 50:**

- **Prudential PLC**

1 Angel Court, London, EC2R 7AG

UK insurer and fund manager, dating back to 1848 (NB: don't confuse with the bigger Prudential from the US).

- **Insight Investment**

160 Queen Victoria Street, London, EC4V 4LA

UK-based fund manager with around \$900 billion assets under management.

- **Standard Life Aberdeen**

Bow Bells House, 1 Bread Street, London, EC4M 9HH

UK fund manager, has over \$600 billion assets under management.

- **Aviva**

St Helen's, 1 Undershaft, London, EC3P 3DQ

UK investment manager with over \$600 billion assets under management.

NB: these other top fund managers are listed above in section 2.1 on investment banks:

- UBS Group
- JP Morgan



- Morgan Stanley
- Credit Suisse
- Deutsche Bank
- BNP Paribas
- Bank of America
- HSBC

## 2.2.2 Sovereign Wealth Funds

These are investment funds owned by national governments, rather than the big pools of privately owned capital in the section above. In the past, national public-sector pension schemes accumulated major reserves of investment capital. Many of these are now privatised, and the term Sovereign Wealth Funds (SWFs) is mainly used for funds accumulated by commodity-exporting nations from their foreign currency income.

These SWFs have boomed in the last couple of decades, reflecting a global wealth shift away from the consumer economies of the “developed world”, now sunk in debt, to exporting nations such as China and the Gulf oil states. These states accumulate more foreign currency from commodity sales than they invest or distribute at home. The difference builds up into SWFs, which are then invested overseas to buy up companies, property, and other resources. For example, in London, the very visible sign of this is the takeover of the city’s skyline by glass towers like the Shard – just one item in the Qatari SWF’s property portfolio.

While the global investment funds above spread their assets over thousands of companies, the SWFs are often more focused – buying big chunks of particular companies, or massive infrastructure and real estate schemes.

See: [SWF Institute website](#) list of funds ranked by assets under management (AUM)

*NB: not in the list: not all the big SWFs have London offices. The second biggest, China Investment Corporation (CIC), with \$1 trillion, does not. The third biggest, Abu Dhabi Investment Authority (Adia), closed its London office in 2015.*

- **Norges Bank / Norwegian Government Pension Fund Global (aka “Oil Fund”)**

[Norges Bank IM: Queensberry House, 3 Old Burlington Street, London, W1S 3AE](#)

Norway’s massive oil reserve fund, administered by the state-owned Norges Bank Investment Management. The biggest SWF with just under \$1.2 trillion in AUM. It acts much like the big investment funds above – similar to BlackRock or Vanguard, it owns shares in almost all the world’s big listed companies. Although, with Norway’s social democratic record, Norges Bank’s investments have long been a contentious issue, and campaigns over the years have succeeded in getting it to divest from many arms manufacturers, coal miners, gold miners, and others. It still invests in many of the companies in this directory, however.

- **Kuwait Investment Authority (KIA)**

[Wren House, 15 Carter Lane, London, EC4V 5EY](#)

Controls \$533 billion of assets. Its London division, called Kuwait Investment Office (KIO), makes investments across Europe and beyond. This, in turn, has a subsidiary infrastructure fund called [Wren House](#) (after its HQ). Wren House’s [portfolio](#) includes Britain’s biggest port

operator ABP, London City Airport, and North Sea Midstream Partners, which controls a “major chunk of North Sea energy infrastructure” in Scotland.

- **Temasek Holdings**

23 King Street, London, SW1Y 6QY

Singaporean SWF with \$417 billion to spend. It has its European base in London. Temasek’s portfolio includes worldwide investments in oil and other energy companies, agribusiness and life sciences, industrials and transport, real estate, and more. It holds a majority share in Olam, the multinational agribusiness and palm oil producer accused of significant deforestation (see: Agribusiness).

- **Qatar Investment Authority (QIA)**

Qatari Diar: 16 Grosvenor Street, London, W1K 4QF

QIA is a major investor in many of the companies on our primary list. It is one of the biggest investors in mining giant Glencore, Russian oil and gas megacorp Rosneft, oil supermajor Total, French motorways and infrastructure giant Vinci, and many more. It also has large holdings in a number of global banks, notably Barclays. QIA has over \$40 billion invested in the UK and plays a particularly important role for us as a major property owner in London. It owns 20% of Heathrow Airport, and a majority stake in the Canary Wharf Development Company – London’s biggest landlord, which owns the effectively privatised financial district.

It also owns an 8% stake in the London Stock Exchange and is bidding to up that share to 31%. Plus it holds major stakes in Sainsburys and International Airlines Group, which owns BA and many other airlines. Some of its property is held through a subsidiary called Qatari Diar, a real estate investment fund which has bought further swathes of London from the Shard to the former Olympic Village.

### 2.2.3 Private Equity

Most investment capital is used by the big funds to buy shares in listed companies (“PLCs”), which are publicly traded on stock exchanges. Private equity firms, on the other hand, specialise in buying shares in companies through private deals. This can mean, for example, investing “venture capital” in start-up or smaller companies, or “buy-outs” to take over established firms. These funds are often secretive, with much less published information than for the giant fund managers above.

Private equity firms are typically smaller than the massive general investment funds – though the biggest ones will still control many billions of dollars. Here are the top five globally, plus a few other major ones (ranking from Private Equity International, based on capital raised over last 5 years.) See also 2.4.3 below for smaller specialist funds.

London is one of the world centres of the Private Equity industry. The big US firms all have offices in London, and are joined by many locally run funds which often focus on Europe, or “emerging” markets including Africa and the Middle East. While the big banks and general investors typically work from glass skyscrapers in the City and Canary Wharf, the private equity houses go for more discrete townhouses, often in Mayfair.

- **Blackstone Group**

40 Berkeley Square, London, W1J 5AL

The world's biggest private equity fund, according to [PEI international](#). Headquartered in New York, it owns numerous well and less known companies and hotel chains. (NB: don't confuse with BlackRock.) CEO Schwarzman was a major [backer and adviser](#) of President Trump. Its real estate division is infamous for its role in evictions and gentrification of cities, and has been targeted by resistance from Athens to Barcelona. Its Brazilian firms have been identified as "[significantly responsible for the ongoing destruction of the Amazon rainforest](#)".

- **KKR (Kohlberg Kravis Roberts)**

18 Hanover Square, London, W1S 1JY

US private equity fund, the world's second-biggest according to [PEI international](#) rankings. Infamous for its "asset-stripping" company buyouts in the 1980s and 90s. Its investment focuses include oil and gas companies and related infrastructure, and real estate. In [December 2019](#), KKR announced it was buying a 65% stake in the Canadian Coastal GasLink fracked gas pipeline, jointly with Canadian state investment fund AIMCo. The pipeline project is being [vigorously resisted](#) by Wet'suwet'en first nations people. [Wet'suwet'en Solidarity](#) activists [occupied KKR's London offices](#) in 2020 to protest against the pipeline.

- **CVC Capital Partners**

111 Strand, London, WC2R 0AG

The biggest UK-based PE fund, and the world's third-biggest, according to [PEI international](#) rankings. Its many investments across Europe, Asia and Americas include the [UK's biggest oil pipeline](#), and North Sea oil company [Neptune](#).

- **Carlyle Group**

1 St James's Market, London, SW1Y 4AH

US-based. World's fourth-biggest PE fund, according to [PEI international](#) rankings. Perhaps best known for its links to the [Bush and Bin Laden families](#). It is [one of the owners](#) of Neptune Energy, a fast-growing oil company active in the North Sea, Africa and South-East Asia.

- **Warburg Pincus**

Almack House, 28 King Street, London, SW1Y 6QW

US-based, one of the top ten global PE funds, according to [PEI international](#) rankings.

- **Bain Capital**

50 Berkeley Street, London, W1J 8HD

Founded by former [US vice-president Mitt Romney](#) (with other partners), known for its political links and for buying out and asset-stripping companies.

- **Oaktree Capital Management**

Verde, 10 Bressenden Place, London, SW1E 5DH

Major global private equity and investment fund, notorious as one of the biggest "distressed



debt” or “vulture” funds – buying up the assets of crisis-hit countries and companies, then chasing them for repayment. It was a major profiteer from the European debt crisis, and recently involved in court cases to chase the [debt of Puerto Rico](#). It also runs a \$2.7 billion energy fund investing in oil tankers, pipeline infrastructure and more.

- **3i Group PLC**

[16 Palace Street, London, SW1E 5JD](#)

One of the few private equity firms whose shares are traded publicly as a PLC. 3i is London based and is a member of the FTSE 100. Its investment focuses include energy and infrastructure.

## 2.2.4 Hedge Funds

“Hedge fund” is the label often given to more specialised or “alternative” investment funds. The term is pretty loose nowadays, and includes funds with a range of different strategies. Some main types include: “quant” funds which use computer algorithms to gamble on commodity prices or derivatives; “equity funds” which both buy and “short” shares, betting that the share price will fall; and “debt funds” which specialise in buying up or betting on the debts of companies and governments.

One group with particular notoriety are the “vulture funds” or “distressed debt” investors. These buy up the debts of countries hit by crisis and poverty on the cheap, then do all they can to make a profit – for example, by chasing countries through the courts to seize their assets.

Although usually much smaller than the big “mainstream” investment funds, hedge funds can play an important role at the frontiers of capitalism. They often lead in creating new products and markets – finding ways to monetise and trade ever more of the world’s resources for profit. For example, as the climate crisis escalates, hedge funds find ways to profit by gambling on future oil and other commodity prices, carbon trading schemes, or even on “weather derivatives” and “catastrophe bonds”.

London is one of the main global centres for the hedge fund industry. Like the private equity funds, many tend to be clustered around Mayfair and the West End. In this section we list some of the biggest general hedge funds, which all work on energy and other earth-wrecking sectors amongst other areas.

- [A list of hedge funds by assets under management](#)
- [A “top 50” ranking](#)

- **Man Group PLC**

[Riverbank House, 2 Swan Lane, London, EC4R 3AD](#)

The third-largest publicly traded hedge fund, and the biggest based in the UK. Its multiple funds gamble on pretty much anything from “[natural catastrophe bonds](#)” to real estate. It sponsors an Oxford University research centre and used to sponsor the Man Booker literature prize.

- **Brevan Howard**

55 Baker Street, London, W1U 8EW

One of Europe's biggest hedge funds. It makes short-term bets on commodities such as oil and metals prices, as well as currencies and more. Officially registered in Jersey and Cayman Islands tax havens. Sponsors financial analysis centre at Imperial College London.

- **Monarch Alternative Capital**

1st Floor, 50-52 Welbeck Street, London, W1G 9HL

US-based vulture fund which specialises in buying and chasing "distressed debt". Involved in court case to chase debts from crisis-hit Puerto Rico. Another string to its bow is investing in coal: "In February 2017, it became the principal shareholder in Arch Coal, the second largest supplier of coal to power companies in the U.S. Arch Coal has been accused by United Mine Workers of America of conspiring with Peabody Energy in a scheme to default on \$1.3 billion in retiree pension and healthcare obligations."

- **Autonomy Capital**

110 Bishopsgate, Floor 34, London, EC2N 4AY UK

US-based hedge fund that is reportedly a big gambler on European carbon emissions. It is also known as a vulture fund speculating on debts of "emerging countries". Involved in court case to chase debts from crisis-hit Puerto Rico.

- **Point72**

8 St James's Square, London, SW1Y 4JU

Global hedge fund of US billionaire Steven Cohen. Point72 is the successor to Cohen's previous business SAC Capital Advisors, which closed down after being hit by a \$1.8 billion fine for insider trading.

- **Winton Capital**

Grove House, 27 Hammersmith Grove, London, W6 ONE

One of the biggest London-based hedge funds, a "quant fund" which uses maths-heavy data analysis and computer algorithms to speculate on commodities across the world. The associated David and Claudia Harding Foundation has given £100 million to Cambridge University.

- **Lansdowne Partners**

15 Davies Street, London, W1K 3AG

"One of London's oldest and most secretive hedge funds", according to the Financial Times. It is perhaps best known for betting on the collapse of Northern Rock during the financial crash, and also has an energy fund speculating on oil and other commodity prices. It recently announced its plan to launch a spinoff company called 'Clean Energy Transition' in late 2021.

- **Elliott Advisors**

116 Park Street, London, W1K 6AF

Infamous as a “vulture fund” which buys up and chases “distressed debt”. In particular, Elliott played a major role in suing the Argentinian and Peruvian governments for bond payments during the Latin American debt crisis. Other recent investments include buying football club AC Milan. Owned by Republican-backing US billionaire Paul Singer; the London office is run by his son, Gordon. It also owns bookshop chains Waterstones and Barnes and Noble.

See also: [Corporate Watch investigation into Elliot and Waterstones](#).

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **GAM**

8 Finsbury Circus, London, EC2M 7GB

Swiss hedge fund mainly involved in gambling on bond markets, also has funds investing in energy companies.

- **Sculptor Capital**

40 Argyll Street, 2nd Floor, London, W1F 7EB

Formerly called Och-Ziff, Sculptor is a global hedge fund founded by US billionaire Daniel Och. It is notorious for a 2016 corruption scandal where Och and his fund were accused by the US courts of paying over \$100 million in bribes to secure natural resources deals in Libya, Nigeria, Guinea and the Democratic Republic of Congo. Among the companies it backed was New Age (African Global Energy), also in this directory.

## 2.2.5 Smaller earth-wrecking specialist investors

This section lists smaller investment companies – including private equity, hedge funds, traders, and other “boutiques” – which specialise in energy, mining, and other primary earth-wrecking sectors.

NB: EnCap, a major oil and gas private equity fund, does not have a London office.

- **Kerogen Capital**

6th Floor, 50 Pall Mall, London, SW1Y 5JH

Private equity investor specialising in oil and gas companies, with bases in Hong Kong and London. Has been a major investor in North Sea oil companies, and in Energean, the UK-Greek-Israeli company drilling wells and building pipelines in the Eastern Mediterranean.

- **EIG Global Energy Partners**

20 St. James’s Street, 7th Floor, London, SW1A 1ES

Specialist fund investing in oil and gas, pipelines, and “alternative energy”. Has invested \$37 billion in over 370 energy companies or projects over the years, including the Brazil-Bolivia gas pipeline (GASBOL), coal and oil sands in Canada, biomass in Spain, and numerous oil drillers from Alaska to Africa.



- **Red Kite Capital**

2 Queen Anne's Gate Buildings, Dartmouth Street, London, England, SW1H 9BP

Specialised metal and mining investment fund run by former Conservative party treasurer, and evangelical Christian, Lord Michael Farmer – called “Mr Copper” for his exalted position in the copper trading business. Its RK Mine Finance fund has lent money to numerous metals and mining companies. Also in the business is Farmer’s son, George, who has headed the UK branch of US right wing propaganda organisation Turning Point.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **Orion Resource Partners**

33 Welbeck St, London, W1G 8EX

Specialist metals and mining investment fund. Was previously part of Red Kite, spun off under its chief Oskar Lewinowski. Has invested in numerous mining companies including Dalradian.

See also: Corporate Watch investigation into Dalradian.

- **Riverstone**

3 St James’s Square, London, SW1Y 4JU

Private equity firm focused on energy companies, with over \$40 billion of investments in companies worldwide. Investments have included coal, oil drilling, biofuels, and much more. Invests in UK fracking firm Cuadrilla.

- **Northlander Commodities**

Shearwater House, 21 The Green, Richmond, London TW9 1PX

A “UK fund with strong ties to the US”, specialised in energy trading. Reported to have “made as much as \$125 million” by speculating on global heating through trading carbon emission credits.

- **Andurand Capital Management**

100 Brompton Road, London, SW3 1ER

London-based oil and energy trading hedge fund run by Pierre Andurand.

- **Appian Capital**

5th Floor, 45 Pall Mall, London, SW1Y 5JG

London-based private equity fund which invests solely in metals and mining.

- **Global Natural Resources Investments (GNRI)**

4th Floor, 14 Curzon Street, London, W1J 5HN

Private equity firm which invests in oil, gas and mining. Was a former unit of Barclays Bank bought out by its managers in 2015.

- **Arkesden Partners**

7 Birch Lane, London, EC3V 9BW

Investment advisory and private equity firm working on oil, mining and other energy deals.

- **Helios Investment Partners**

2nd floor, 12 Charles II Street, London, SW1Y 4QU

London-based private equity firm set up to deal in Africa, including investments in African oil companies.

## Commodities Traders

- **Mandara Energy**

6 Broad Street Place, London, EC2M 7JH

Specialist energy derivatives trader – i.e., makes bets for clients on oil and other energy prices. Based in London and Singapore.

- **OTC Europe LLP**

5th floor, 10 Finsbury Square, London, EC2A 1AF

Trading firm “specializing in over-the-counter energy physical and financial futures and options, including crude oil, gas oil, fuel, freight, and middle distillates”.

- **BB Energy**

BB House, 12-14 Ansdell Street, London, W8 5BN

Describes itself as “one of the world's leading independent energy trading companies” and “one of the most active gas, oil, gasoline, bitumen and fuel oil traders in the Mediterranean.”

## 2.3 Insurance companies

The insurance industry is a crucial cog in the earth-wrecking machine. Ecocide is a risky venture. Mines or wells fail to produce, ships sink. “Accidents” are a regular occurrence – involving not just loss of capital, but potentially multi-million dollar lawsuits and compensation payouts to the families of those maimed and killed. Governments may come under enough political pressure that they are forced to tighten regulations or even end exploitative contracts.

These risks are all just part of doing business. But one or two major incidents could sink an earth-wrecking company – if it wasn't for the insurance industry. Insurers “pool risk”: collect premiums from all their customers to create large funds, which then pay out to those who get unlucky.

What this means is that major earth-wrecking schemes – e.g., a new oil well or coal mine – can't even get started unless the operator has an insurance contract in place. And this creates a very significant point of “leverage” for those trying to resist.

For example, resistance to coal has pushed many big insurers to [make statements about withdrawing from coal insurance](#). Looking at the small print, these statements are often pretty weak: e.g., Axa's [much-heralded statement](#) only talks about phasing out insurance to

very big coal miners by 2040. Even so, this pressure is pushing up coal insurance premiums, so making it more and more expensive for miners to start new schemes. That is: campaigning against insurance companies is already stopping at least some new coal mines being dug.

London is one of the world's great insurance marketplaces, arguably the birthplace of the modern commercial insurance system. Lloyds of London began as a coffee house meeting place where ship owners would hook up with rich "names" who would underwrite their colonial trading ventures. London's insurance scene is still based around the current home of Lloyds, in the east of the City.

*For more on coal insurance see: [Insure our Future](#) website from Greenpeace and others.*

- **Allianz**

60 Gracechurch Street, London, EC3V 0HR

Mega German-based insurance and financial services conglomerate: its fund management subsidiary Pimco features separately on this map. It is one of the world's largest insurance businesses overall, and works with companies in all sectors including the onshore and offshore oil and gas industry. A breakdown on its ludicrously weak policies on fossil fuels can be found [here](#).

- **American International Group (AIG)**

The AIG Building, 58 Fenchurch Street, London, EC3M 4AB

Massive US-based global insurance giant, infamously bailed out by the US government in the 2008 crash. It is the largest industrial insurer in the US, providing cover for the majority of big US industrial corporations, amongst many others. Its [UK Energy division](#) provides mining insurance, oil rig insurance, chemical and pharmaceutical insurance, and more. In January 2020, AIG confirmed that it will [continue to insure coal](#), with executive chair and former CEO Brian Duperreault saying coal is "being taken out of the ground because people need it". [Has provided insurance](#) for the Trans Mountain tar sands pipeline in Canada (see also: [Insure Our Future](#) website.)

- **Axa Insurance**

20 Gracechurch Street, London, EC3V 0BG

Major French-based multinational insurance firm. Provides insurance to onshore and offshore energy companies, including major oil companies. In November 2019 Axa [announced that it would stop insuring companies](#) which produce more than 20 million tonnes of coal per year ... but only by 2030 for European companies, and 2040 for the rest. It recently announced that it would be [dropping RWE](#) as a result of this pledge.

- **Lloyds of London**

1 Lime Street, London, EC3M 7HA

Lloyds is not an insurance company itself, but rather an insurance marketplace. It is made up of numerous members, who come together in 70 plus "syndicates" to offer insurance cover. Lloyds' historical roots are in marine insurance, and the shipping and energy industries are still important parts of the business. Following Axa, Lloyds has pledged to pull out of fossil fuels [by 2030](#) – far too late to have a real impact. Was recently targeted by activists for facilitating the development Australia's biggest coal mine, [Adani's Carmichael mine](#), and for

continuing to provide services for the [Trans Mountain tar sands pipeline](#) project in Canada.

Dominating the marine insurance business in the 18th century, Lloyds' history is intricately bound up with the slave trade, which accounted for [up to 40% of the sector](#). Has faced many allegations - and an [unsuccessful lawsuit](#) - for profiting from slavery by facilitating compensation schemes for slave owners. Slavers' insurance [enabled traders to be reimbursed for many slave deaths](#) and enabled atrocities such as the [Zong massacre](#): when the slave ship, Zong, allegedly ran low on drinking water, the crew threw more than 130 slaves overboard believing they would be reimbursed by their insurance provider.

- **Aon PLC**

[The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN](#)

London-based insurance brokerage. Its [energy and mining division](#) works with all parts of the oil and gas industry, as well as mining companies, on products from oil rig insurance to "political risk".

- **Beazley PLC**

[22 Bishopsgate, London, EC2N 4BQ](#)

Specialist group of London insurers, a participant in the Lloyds insurance marketplace. In 2019, its energy division claimed to insure over 30% of the world's top 200 upstream and midstream oil and gas companies. Another of its specialisms is "[political risk](#)" insurance.

- **Chubb Ltd**

[The Chubb Building, 100 Leadenhall Street, London, EC3A 3BP](#)

Chubb is a Swiss-headquartered global insurer which [claims to be](#) "the world's largest publicly traded property and casualty insurer", and a "leading supplier" to the energy industry. It [provides cover](#) to downstream/onshore and upstream/offshore fossil fuel companies including the [Trans Mountain tar sands pipeline](#) in Canada.

*See also: [Insure Our Future](#) for more on Chubb's fossil fuels and tar sands insurance.*

- **Lockton**

[The St Botolph Building, 138 Houndsditch, London, EC3A 7AG](#)

US insurance broker, one of the world's biggest. It insures companies across the oil and gas supply chain. It [claims to work](#) with over 20 major midstream companies, in-process liquefied natural gas (LNG) facilities, and offshore Gulf of Mexico facilities.

Owners: still controlled by the founding Lockton family.

- **Miller Insurance**

[70 Mark Lane, London, EC3R 7NQ](#)

Miller [works with](#) companies in the upstream, midstream and downstream phases of fossil fuel production, in the renewable energy sector, and on major energy infrastructure construction projects.



- **QBE Insurance**

30 Fenchurch Street, London, EC3M 3BD

QBE says it has been supporting companies in the oil and gas sector for more than 30 years, including many of the world's largest international and national oil companies, drilling contractors and service companies.

## 2.4 Other finance sector institutions

### 2.4.1 Auditors: the Big 4 accountancy firms

Company law requires companies' financial accounts to be audited, checked by accountants who are certified and regulated by official bodies. The [UK Register of Auditors](#) shows 5251 firms listed. But only four really matter.

The "Big Four" are: Deloitte, Ernst & Young, KPMG, and Price Waterhouse Coopers (PWC). In the UK, they audited the accounts of [every single FTSE 100 company](#) in 2019, and 227 of the FTSE 250 (the 250 next biggest UK listed companies). In the US, their dominance is not quite so complete: they [audited just over 50%](#) of the biggest 3000 companies in 2018. As well as being by far the biggest accountancy firms in the world, the Big 4 also branch out into a range of other "consultancy" services to the business world.

There is [endless debate](#) about the need to regulate the accountancy market "cartel", without much happening so far – although the government is currently consulting on some [new proposals](#). The auditors have an incentive to sign off accounts without asking any awkward questions, in order to win not just more auditing contracts but other lucrative consultancy work.

All the Big 4 firms have been the subject of multiple scandals, collusion allegations, fraud and money-laundering inquiries, etc., which sometimes lead to prosecutions and fines. These are far too numerous to list here: web search and you'll find plenty.

Technically, the Big 4 are not in fact companies, but "professional services networks" involving multiple local partners. This further inoculates them from legal come-back by scattering liability amongst the partner firms.

- **Deloitte**

Main office: 1-3 New Street Square, London, EC4A 3HQ

Also: Hill House, 1 Little New Street, London, EC4A 3TR

- **KPMG**

Main office: 15 Canada Square, Canary Wharf, London, E14 5GL

- **PricewaterhouseCooper (PWC)**

Main office: 1 Embankment Place, London, WC2N 6RH

Other office: 7 More London, Riverside, London, SE1 2RT

- **Ernst & Young (EY)**

Main office: 1 More Place, London, SE1 2AF

Also: 25 Churchill Place, Canary Wharf, London, E14 5EY

6 More London Place, London, SE1 2DA

154-164 Fleet Street, London, EC4A 2DQ

## 2.4.2 The Rating Agencies

As well as selling shares or borrowing from banks, big companies raise finance by issuing bonds. Bonds are basically “IOUs”, debts written on bits of paper (or nowadays, electronic data) which can be sold and traded between investors, paying interest to whoever holds them.

The interest rates that companies (or governments, or anyone else) have to pay depends on their credit ratings. The more a company is seen as high-risk (i.e., likely to go bust and not pay its debts), the higher interest it has to pay.

Who sets the credit ratings for companies, governments, and other major institutions?

Worldwide, there are just three main “ratings agencies” whose ratings are followed by investors. These are Moodys, S&P Global Ratings (formerly, Standard & Poor’s), and Fitch.

As with the Big 4 accountants, there is ongoing debate about “cartelling” and collusion in the ratings industry. A fundamental flaw in the system is that the rating agencies are basically paid on commission by the same companies and banks they analyse. Calls for reform were particularly strong following the 2008 crash, when the three agencies were criticised for giving good ratings to the banks’ “securitised” sub-prime mortgage bonds (and others) that then blew up. Needless to say, nothing much has changed since then.

The rating agencies have real power to shape markets. For example, cutting a rating below “investment grade” automatically triggers sell-off by many big investment funds. For a country’s debt (“sovereign” bonds), this can trigger a national economic crisis. And for a Big Oil or coal infrastructure scheme that needs to raise debt finance, having a good rating could be almost as important as getting insurance in place.

The three main global rating agencies, S&P, Moodys and Fitch Ratings, are all US-based. All have London offices, which are often the main bases for their analysts working on Europe, the Middle East and Africa.

- **S&P**

The McGraw-Hill Building, 20 Canada Square, Canary Wharf, London, E14 5LH

- **Moodys**

1 Canada Square, Canary Wharf, London, E14 5FA

Owners: PLC. The biggest shareholder is Berkshire Hathaway Inc. at around 13% (Warren Buffet’s investment fund), after that the usual big funds such as Vanguard, BlackRock, State St.

- **Fitch Ratings**

30 North Colonnade, Canary Wharf, London, E14 5GN

Owners: Hearst Corporation.

## 2.4.3 Exchanges

Back in the day, financial exchanges were big rooms full of shouty men in bowler hats or braces waving bits of paper. Nowadays they are more likely to be computerised “virtual” marketplaces where artificial intelligence algorithms are pushing out the coke-heads.

Still, for now most of the big exchanges do have physical locations, and many of these are still in the City. The London Stock Exchange (LSE) is the best known, trading shares in UK publicly listed companies (PLCs). But London is also home to other specialist exchanges, including some of the world’s biggest marketplaces for trading “commodities” such as oil and metals, as well as the new world of carbon emissions trading.

- **London Stock Exchange (LSE)**

10 Paternoster Square, London, EC4M 7LS

- **London Metal Exchange (LME)**

10 Finsbury Square, London, EC2A 1AJ

The LME is the world’s largest market for trading futures and options contracts concerning base and other metals, including non-ferrous, steel, cobalt and precious metals. The LME’s “responsible sourcing rules” do not require companies to take into account environmental and climate risks in their supply chains.

- **ICE Futures Europe**

5th Floor, Milton Gate, 60 Chiswell Street, London, EC1Y 4SA

The main European exchange for trading futures, option, and other standard derivatives contracts. Products traded here include commodities and energy derivatives, such as futures and options contracts on oil, gas, coal, and “soft” agricultural commodities. ICE Futures Europe says it is “home to 50% of the world’s crude and refined oil futures trading”. It is also now the “world’s leading market for emissions trading”. It trades futures contracts for EU carbon allowances and Kyoto protocol “certified emissions reductions” (CERs). (The previous European Climate Exchange (ECX) was bought out by ICE and merged into the main exchange.)

Owners: formerly LIFFE (London International Financial Futures and Options Exchange), it is now the European part of the international derivatives market owned by Intercontinental Exchange (ICE), based in the US.

- **London Bullion Market Association (LBMA)**

1-2 Royal Exchange Buildings, Royal Exchange, London, EC3V 3LF

Members of the LBMA, mostly international banks and bullion dealers and refiners, trade futures contracts on precious metals in over-the-counter (rather than exchange) deals.

- **London Clearing House (LCH)**

Aldgate House, Aldgate High Street, London, EC3N 1EA, UK

A key back office part of the financial markets infrastructure, a clearing house organises the actual payment and exchange of securities after deals are made on the various exchanges,

as well as for more bespoke “over the counter” (OTC) deals. LCH is one of the biggest in the global markets.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **CTX (Carbon Trade Exchange)**

CTX - Sales: 207 Old Marylebone Road, London NW1 5QP

UK and Australia based company which runs an electronic exchange for trading voluntary carbon offset credits.





Law



## 2.5 Law firms

Capitalism can't function without lawyers to draw up contracts, defend property rights and give "rule of law" cover to the repression of those who challenge it. Brutal earth-wrecking corporations, in particular, have well-paid lawyers on call to justify their land grabs and defend them when "accidents" or human rights violations come to light. The firms in this list are just a few of the most notorious specialists in this area of corporate law.

Note: law firms are generally limited partnerships owned by the senior lawyers who work for them.

- **Gibson Dunn & Crutcher**

Telephone House, 2-4 Temple Avenue, London, EC4Y 0HB

Multinational US firm that prides itself on its work with the oil and gas industries. Its 'environmental tort' department specialises in defending companies against mass action claims for breaches of environmental laws. On its website, Gibson Dunn boasts a long list of examples, including representing a major food company: "in a series of toxic tort lawsuits involving thousands of Latin American workers claiming personal injuries from exposure to a chemical used on banana farms". Another of its "success" stories is helping Chevron overturn a ruling in favour of 48 Ecuadorean plaintiffs who had sued the company over pollution from the Lago Agrio oil field.

- **Dentons**

1 Fleet Place, London, EC4M 7RA

Described as the largest law firm in the world thanks to the 12,000 lawyers it employs globally. Dentons advised on the Enbridge Northern Gateway Pipelines, which were eventually scrapped after intense opposition by indigenous people in Canada. Dentons also defends corporations against class action suits, including those of an "aboriginal" and "environmental" nature. Indeed, the company has its very own specialist (anti) aboriginal law department. Clients include BASF, the government of India, and Centrica.

- **Latham & Watkins**

99 Bishopsgate, London, EC2M 3XF

US law firm whose clients include Shell, Exxon Mobil, and Chevron. Its record includes representing Shell in two sets of group actions brought by thousands of residents of the Bille and Ogale communities for extensive oil pollution in the Niger Delta, which they lost at the Supreme Court in 2021. The ruling means that the claimants can sue Shell in English courts despite a company subsidiary having carried out operations in Nigeria.

- **Shearman & Sterling**

9 Appold St, London, EC2A 2AP

Representing China Three Gorges Corporation, a Chinese state-owned energy company responsible for the eponymous mega-dam. The Corporation is currently the main builder of the largest proposed hydropower project in the world, the Grand Inga III dam on the Congo River. Also represents some of the world's biggest mining companies and does extensive work for the oil, gas and nuclear industries.

- **De Brauw, Blackstone & Westbroek**

125 Old Broad Street, 17th Floor, London EC2N 1AR

Dutch multinational law firm representing energy and life science industries, among others. Defends companies against mass claims. Frequently defends Shell, [most recently](#) unsuccessfully representing the company in a [landmark ruling](#) that it had to cut its emissions in accordance with the Paris Climate Accords.

- **Baker Botts (UK) LLP**

Level 30, 20 Fenchurch Street, London, EC3M 3BY

Major US firm with a UK branch. [Prides itself](#) in its work with the energy sector, including oil & gas, hydro power, LNG and unconventional fossil fuels. Clients have [included](#) BP, Gazprom, Petrogas and Qatar Petroleum.

- **Freshfields Bruckhaus Deringer**

100 Bishopsgate, London EC2P 2SR

Multinational corporate law firm headquartered in London. Established in 1743, Freshfields is the [world's oldest international law firm](#). It advises multinationals, [including oil and gas firms](#), dealing with litigation on environmental and human rights grounds. Although it likes to keep details of the clients in specific cases a secret, [other sources reveal](#) that the company has successfully defended Europe's biggest CO2 emitter, RWE, against a claim by a Peruvian mountain guide for the company's contribution to the effects of climate change on his community.

- **White & Case LLP**

5 Old Broad Street, London, EC2N 1DW

US corporate law firm with offices in London. Clients [include](#) Energean, Saudi Aramco, Eni and Total.

- **Allen & Overy**

One Bishops Square, London, E1 6AD

Major international corporate law firm whose clients include oil and gas companies. Worked on Sizewell C nuclear plant, the Trans Adriatic gas Pipeline ('TAP') and the Turkmenistan, Afghanistan, Pakistan & India gas pipeline (TAPI).

- **Linklaters**

1 Silk Street, London, EC2Y 8HQ

Multinational corporate law firm. Clients [include](#) ExxonMobil, Eni, BP, Total, Gazprom, and Rosneft. Has advised Rosneft on oil concessions in Iraqi Kurdistan.

- **Pinsent Masons**

30 Crown Place, Earl Street, London, EC2A 4ES

Major international law firm specialising in work with the energy sector, among others. Has [reportedly offered its services](#) to companies seeking anti-fracking protest injunctions. Clients [include](#) BP, Shell and Total.

- **Norton Rose Fulbright**

3 More London, Riverside, London, SE1 2AQ

Another huge international law firm, with a specialism in defending multinationals against so-called “toxic tort” cases. These include “mass disaster and catastrophic events”, such as class action lawsuits by communities affected by groundwater contamination, and workers subjected to chemical exposure. Clients include BP, Exxon Mobil and Shell and defending legal challenges by indigenous people to pipeline projects in Canada.

- **Clifford Chance**

10 Upper Bank Street, London, E14 5JJ

Another corporate law firm, whose long list of clients include Shell, Total, Engie, Equinor, Kuwait National Petroleum, Soco International, Sinopec, SOCAR, Trans Adriatic Pipeline, Offshore Drilling Holding S.A., Nord Stream and Chrysaor.

- **Slaughter and May**

1 Bunhill Row, London, EC1Y 8YY

Major corporate law firm which has worked extensively with oil, gas and mining companies. Clients include INEOS, Shell, Repsol and Premier Oil.





**Security**

## 2.6 Military and security

The military industrial complex is one of the most polluting industries on earth. The U.S. Department of Defense is [responsible for more hazardous waste than the five largest U.S. chemical companies combined](#). It has littered its former war zones with toxic cocktails of depleted uranium, oil, jet fuel, pesticides, defoliants like Agent Orange, lead, and other contaminants. War itself is also a major CO2 emitter: in 2005, the UK military was responsible for [approximately 5 million tonnes of CO2](#), which was then roughly equivalent to the total emissions of Senegal. In the same year, the estimate for the US military was 60 million tonnes.

But aside from its own direct earth-wrecking, the military plays a further central role in planetary capitalist devastation. It is the enforcement arm of the system, called out to use terror and lethal force wherever profits need defending from people resisting the corporations, and wherever there are new markets to be “opened” through colonisation and regime change.

Still drawing on its imperial history, London is one of the main global centres of the war industry. It is home to some of the world’s largest arms manufacturers and dealers. And it is a key hub for mercenary contractors – the Private Military and Security Companies, or PMSCs – which often have close ties to the British armed forces and the local officer class.

For arms companies see: [Campaign Against the Arms Trade \(CAAT\) list](#)

Unsurprisingly the mercenary industry is pretty secretive. Here we just name a few better-known examples of bigger and more public-facing companies.

Here are some recent reports on the UK industry with more information:

*War on Want: Mercenaries Unleashed (2016)*

*Action on Armed Violence: Britain’s private military and security industry examined (December 2018)*

### 2.6.1. Arms manufacturers

- **BAE Systems**

4th Floor, Blue Fin Building, 110 Southwark Street, London, SE1 0TA

BAE is a British company and one of the [world’s biggest arms manufacturers](#). Combat aircraft, warships, tanks, armoured vehicles, artillery, missiles, small arms ammunition, cyber & intelligence, and nuclear missile submarines. Major arms supplier to Saudi Arabia, having sold £17.6 billion worth of military equipment to the country during Yemen war, according to [Declassified UK](#).

See also: [Campaign Against Arms Trade](#) page.

Owners: PLC. Owned by major investment funds.

- **Boeing**

Boeing Defence UK: 25 Victoria Street, London, SW1H 0EX

The world’s second biggest arms company. Produces the Apache attack helicopter, which has been used in military operations in countries including Israel, Iraq, Afghanistan and Libya.

See also: [Campaign Against Arms Trade page](#).

Owners: US PLC.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a "letterbox".*

- **Northrop Grumman**

Clareville House, Oxendon Street, London, SW1Y 4EL

Another massive US arms company. Northrop Grumman manufactures combat aircraft such as the ground-attack A-10 and the B-2 Spirit "stealth" bomber. It also produces a wide range of military drones.

See also: [Campaign Against Arms Trade page](#).

Owners: US PLC.

- **Leonardo (formerly Finmeccanica)**

1 Eagle Place, London, SW1Y 6AF

Italy's biggest arms manufacturer, and one of the European leaders in destruction. Products include military helicopters, fighter aircraft, drones, missiles, radar and targetting systems, naval guns, artillery and armoured combat vehicles.

See also: [Campaign Against Arms Trade page](#).

Owners: Italian PLC, listed on Milan stock exchange.

- **Rolls Royce**

Kings Place, 90 York Way, London, N1 9FX

Produces military aircraft engines, naval engines and cores for nuclear submarines (see also section on nuclear power.)

See also: [CAAT page](#).

Owners: UK listed PLC.

- **Thales**

Quadrant House, 4 Thomas More Square, Thomas More Street, London, E1W 1YW

France's other weapons giant. Made over \$9 billion in arms sales in 2019. Its arms sectors can be summarised as electronics, military vehicles, missiles, and small arms/ammunition. Thales also plays a major part in border control and migrant surveillance in Calais.

See also: [Campaign Against Arms Trade page](#).

Owners: Paris-listed PLC.

- **General Dynamics**

21 Holborn Viaduct, London, EC1A 2DY

US arms company with four main divisions: aerospace, combat systems, 'technologies' and marine systems.

See also: [Campaign Against Arms Trade page](#).

Owners: US-listed PLC.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **L3 Harris**

23 King Street, London, SW1Y 6QY

Another major US weapons producer.

See also: [Campaign Against Arms Trade page](#).

Owners: US-listed PLC.

## 2.6.2 PSMCs (mercenaries and security firms)

*“The 2003 Iraq War saw the most significant use of PMSCs to date. While exact figures are difficult to come by, it is said that during the 1991 Gulf War the ratio of troops to contractors was approximately ten to one, in 2007 during the Iraq War, the ratio was roughly one to one ...”*

- **G4S**

46 Gillingham Street, London, SW1V 1HU

British company G4S does everything from transporting cash to running private prisons. Just one part of the business is running mercenaries in war-torn countries, particularly in the Middle East and East Africa. The British government has employed G4S mercenaries in countries such as Iraq, Afghanistan, Somalia and Yemen, awarding the company contracts worth tens of millions of pounds, and G4S operates a subsidiary in Sudan. Oil and mining companies are other regular clients. According to [War on Want](#): “G4S, whose clients include Royal Dutch Shell and AngloGold Ashanti, is known to be targeting the natural resources sector.”

See also: 2018 [Corporate Watch company profile](#).

*NB: G4S’ head office is near Crawley.*

- **Aegis**

2 London Bridge, London, SE1 9RA

Aegis Defence Services is a mercenary firm involved with the NGO, aerospace, and government and diplomatic sectors, as well as the oil, gas and mining industries. According to [War on Want](#) (from 2016): “Aegis Defence Services boasts that the company’s ‘largest area of business is Iraq’, and that it ‘has been operating in support of the oil and gas sector for over two years’”. Some scandals include footage emerging of soldiers apparently firing at civilians in Iraq, and the use of former child soldiers from Sierra Leone.

Ownership: part of global security conglomerate Gardaworld.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*



- **Control Risks**

Cottons Centre, Cottons Lane, London, SE1 2QG

Control Risks describes itself as an “international professional services and consulting firm” – others have described it as a mercenary outfit. It has worked securing company oil assets in Iraq, and has also played a role in Libya during the post-Gaddafi plunder of the country’s oil.

- **Corps Security**

Market House, 85 Cowcross St, London, EC1M 6PF

Formerly known as the Corps of Commissionaires, Corps Security is a British security company that officially reports to Queen Elizabeth II, with a team of about 3,000 security personnel and a dozen offices throughout the U.K. It specialises in “corporate security” – including event protection, electronic surveillance, and consulting.

- **Serco**

4th Floor, 100 Victoria Street, London, SW1E 5JL

Serco is a UK-based outsourcing firm that does basically anything governments want to get done, from locking up migrants to cleaning offices. Security is one of the most lucrative parts of the business. According to the defence section of its website, “We currently service 70+ military contracts with the Military of Defence (MoD). We operate in Maritime, Aviation, Space & Security and Nuclear & Complex Infrastructure.” Serco currently run six adult prisons and provide prisoner transport services.

See also: Corporate Watch 2018 profile

- **Mitie**

The Shard, Level 12, 32 London Bridge Street, Southwark, London, SE1 9SG

The UK’s biggest security company – taking over from G4S, Mitie is another general government outsourcer. It is the UK’s biggest profiteer from running immigration detention centres, and holds the contract to provide ‘escorts’ for deportations.

See also: Corporate Watch 2018 profile.

- **Hakluyt**

34 Upper Brook Street, London, W1K 7QS

Private intelligence company known for hiring ex-MI6 spooks. Said to be highly discrete, but hit headlines back in 2001 when an undercover agent was exposed who had “penetrated environmental groups targeting Shell and BP”. Partners include the former boss of GCHQ, and it has an “international advisory board” of big names from politics and business, including Tata, Rolls Royce and Coca Cola, chaired by a former CEO of Unilever.

## 2.7 Government

One line of political propaganda presents state and markets as antagonists: corporations and speculators are tearing up the world in their rampant greed and only strong governments can hold them back. (Or, in the right-wing mirror version, government holds back the great progressive force of the free market.)

In fact, the state is ecocidal capitalism's intimate partner. Governments play a number of roles that are all essential to the machine. Here are some, with a few examples of UK government units:

- **Military:** sending in gunboats or mercenaries to “open” new markets for corporations and investors (Ministry of Defence and Armed Forces, Foreign Office, Intelligence Services).
- **Law enforcement:** maintaining a stable property system where companies' ownership rights are respected (police, judiciary, security services).
- **Financial:** funding infrastructure that isn't profitable enough for the private sector, bailing out banks and companies when they screw up, etc. (Treasury, Bank of England, other departments through public spending and procurement).
- **Deal-making:** negotiating and acting as a representative for businesses to foreign states, etc. (Foreign Office, Department of International Trade, Department for International Development, ...).
- **Regulatory:** providing rules and supervision for markets, adjudicating disputes between companies, etc. (Treasury, Bank of England, Financial Conduct Authority, Department for Business, ...).
- **Ideological:** providing a national education system and other measures to ensure citizens learn how to be good worker-consumers (Department of Education, Department of Culture, ...).

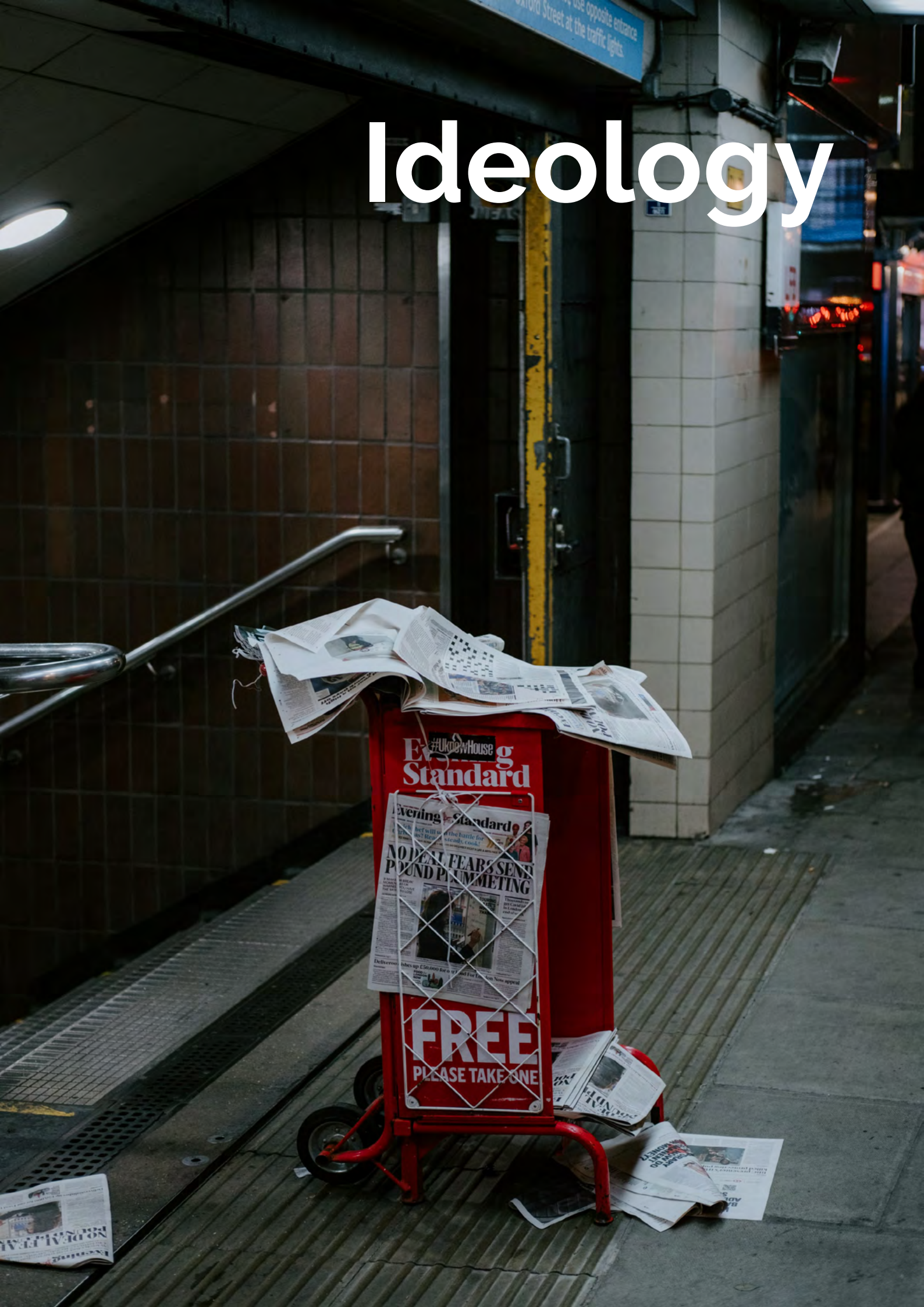
See: our book, *'Capitalism – what is it and how can we destroy it?'* for more on all this.

There are numerous government locations in central London. We haven't included them on the map because they are already well known, and easy to find.

[Wikipedia list](#) of central government departments with addresses.

[Metropolitan Police](#) stations and [City of London](#) police stations.

# Ideology





### 3. Ideology industry

*“We live in capitalism. Its power seems inescapable. So did the divine right of kings. Any human power can be resisted and changed by human beings.” Ursula Le Guin*

The people killing the earth are the powerful: political and business leaders armed with the economic might of trillion dollar investment funds and the lethal force of police and armies.

But they can't do it without widespread consent. They need the active participation of millions of accomplices: managers, bureaucrats, engineers, mercenaries, cops, and many others, who run the earth-wrecking machine and crush resistance. And they need at least passive acceptance from billions more of us: whether we also dream of getting a piece of the action, or we just can't see any way out.

But capitalism isn't natural or inevitable. It's just a peculiarly destructive social system made by some human beings over the last few hundred years. To keep going it needs to keep us believing, to continually “manufacture” our consent.

The ideology industry is what we're calling the organisations and networks dedicated to this. Their job is both creative and critical. On the one hand: keep pumping us with beliefs, values and desires that fuel the consumption and growth machine. On the other: undermine any alternative visions.

The ideology they weave goes very deep, with multiple layers. Some key ones:

- **Domination:** core beliefs separating humans from “nature” and asserting our power over the natural world – and, hand in hand, the separation and domination of some humans over others. This ideological strand goes back maybe some 5,000 years to the origins of “civilisation” and the first states.
- **Capitalism:** humans are “economic agents” driven by greed or self-interest; private property and markets are natural and sacred; happiness is consumer goods and financial status; economic growth is the number one political imperative. These ideas have been fighting their way to power over a few hundred years.
- **Green capitalism:** now the ecological devastation caused by capitalism becomes obvious, the ideology industry needs to go into overdrive spinning new stories. It's not enough just to keep pushing consumer products and the growth fantasy. They also need to reassure us the status quo can solve ecological crises with technofixes and transition fuels – just keep calm and carry on.

The ideology industry feeds us these ideas again and again. Some of its main channels are:

- **Education system:** even in infant school we can start learning about government authority, private property, business success. Higher education trains the machine's managers, and the teachers who pass on its values to the next generation.
- **Media and culture industries:** TV, movies, drivetime radio, newspapers, social media pump out a million more variants on the same messages,



repackaged and repeated with the latest issues, consumer trends or celebrity gossip.

- **Politics:** parliamentary politics is a theatre where our “leaders” identify and bicker over the issues of the day – Brexit, Megxit, immigrant hordes ... so long as it isn’t capitalism killing the planet. Politicians and media work together in a symbiotic clinch, feeding each other stories and attention.

The companies and investors listed in Parts 1 and 2 influence us through all of these channels. They feed them with ideas and stories they want to promote. They also influence what ideas and stories get trashed, buried, or just ignored.

- Business feeds the education system with ‘school-business partnerships’, the provision of sponsorships and endowments, employment partnerships, academy chains, etc.
- Business feeds media and culture industries with advertising, investment, press releases and “off the record” sources, targeted PR operations.
- Business feeds the politicians with lobbying and donations, and by setting up think tanks that develop ideas and agendas.
- Business also feeds all of these through more informal social networking. Company bosses, financiers, politicians, media moguls, movie producers, editors and commentators, top academics or think tank pundits, etc., all mingle together at conferences, board meetings, dinners, charity events, villa holidays, members’ clubs, old school reunions, and so on.

The organisations identified in the next sections are just some of the most visible players in this web. We start with two of the main channels used to spread ideology: London-based (higher) education institutions; and the more powerful or more right wing media organisations. Then we look at some organisations that help companies influence these: PR firms, lobby groups, and think tanks, as well as more specialist greenwashing initiatives.

### 3.1 Universities

London’s university quarter sits at the centre of the map, midway between the financial hub of the City and the seat of government in Whitehall. From the start the University of London has been a key player in the development of modern capitalism and its ideology. Its first institution, University College, was set up in the 1820s with the support of London businessmen and an agenda of promoting the liberal and free market ideas of the new capitalist ruling class – as against the aristocratic old regime represented by Oxford and Cambridge.

Throughout this history, London University has been financed and directed by local and global

capital. Businesses shape its development through grants and partnerships, or by sponsoring specific chairs, scholarships, and whole research units focusing on their subjects of interest. Specialist units promoting greenwashing and green capitalism are just one new twist on this.

- **Imperial College**

Exhibition Road, London, SW7 2AZ

Imperial College is London's prestigious university institution specialising in science and engineering. Imperial is making some serious contributions to greenwashing including dedicated research units promoting "Clean fossil and bioenergy" and Carbon Capture and Storage (CCS) technologies. The latter works closely with the oil industry and the Global CCS Institute think tank, which is linked to directly from Imperial's website.

- **UCL (University College London)**

Main address: Gower Street, London WC1E 6BT

ISR, Bartlett Faculty of the Built Environment: 22 Gordon St, Bloomsbury, London WC1H 0QB

The UCL Institute for Sustainable Resources, funded by major earth killers including BHP Billiton, Rio Tinto, Tata Steel, HSBC and KPMG is a major source of greenwashing. BHP Billiton's contribution of at least \$5 million caused particular controversy.

- **LSE (London School of Economics and Political Science)**

LSE main address: Houghton Street, London WC2A 2AE

GRI: LSE, Houghton Street, London, WC2A 2AE

LSE's main green capitalism initiative is the Grantham Research Institute on Climate Change and the Environment, which works on areas such as carbon pricing, transition economics and "green growth". Sponsors include dam-builder Statkraft. (This is the twin of the science-focused Grantham Institute at Imperial College; both are funded by investment fund manager Jeremy Grantham). LSE's other corporate "global partners" are major banks, investment funds, and the Big 4 accountancy firms.

- **King's College**

Main address: Strand, London WC2R 2LS

King's College's Thomas Young Centre – an alliance with UCL, Imperial and Queen Mary's Colleges – is an engineering research centre working on computer simulations in collaboration with companies including BP and Rio Tinto. The £6 million Rio Tinto partnership studies rock fragmentation techniques to develop "the mine of the future".

- **SOAS (School of Oriental and African Studies)**

Thornhaugh Street, Russell Square London WC1H 0XG

Houses the Brunei Art Gallery, endowed by the Sultan of Brunei, one of the planet's biggest oil profiteers.

## 3.2 Media

### 3.2.1 Social media platforms

- **Google**

1-13 St Giles High St, London, WC2H 8AG

They know everything about you and soon they will own the world.

*NB: due to relocate to new Kings Cross “lowscraper” campus in next few years.*

- **Facebook**

1 Rathbone Square, Fitzrovia, London, W1T 1FB

Data-harvesting giants.

### 3.2.2 TV and radio

- **BBC**

Broadcasting House: Portland Place, London W1A 1AA

The official broadcaster of the UK mainstream. BBC bosses **have said** they will no longer give climate change deniers the prominence they once did, but the corporation continues to uncritically report the activities and impact of the companies on this map through much of its news coverage.

- **ITV**

2 Waterhouse Square, 138 - 142 Holborn, London EC1N 2AE

Free-to-view TV network. One of the very few major UK media companies that is owned by a publicly-traded company, ITV PLC.

### 3.2.3 Newspapers (and news websites)

- **News UK**

1 London Bridge Street, London SE1 9GF

The “baby shard” building next to London Bridge station houses the UK division of Rupert Murdoch’s global News Corp media empire, including the offices of The Sun and The Times. Murdoch’s Fox Corporation TV network are notorious climate change deniers.

- **Daily Mail and General Trust (DMGT)**

Northcliffe House, 2 Derry Street, London W8 5TT

HQ of the Daily Mail, the Metro and the 'i', and their online outlets. The Metro, a free tabloid, is now regarded as the UK's most widely-read paper. The parent company DMGT is listed on the London Stock Exchange, but a majority stake is retained by hereditary owner and chairman Lord Rothermere. The Mail in particular gives space to the rants and fantasies of climate change deniers.

- **Daily Express**

One Canada Square, Canary Wharf, London E14 5AP

Right-wing, migrant-bashing and climate change-denying rag. Reach PLC (formerly Trinity Mirror), [bought the Express](#) from longtime owner Richard Desmond in 2018, without changing the paper's winning formula. Reach is a publisher of national papers including the Mirror and the Daily Star, and over 110 regional papers.

- **Evening Standard**

ESI Media: 2 Derry Street, London W8 5TT

London free newspaper edited by former chancellor George Osborne. It is majority-owned by Russian oligarch's son and socialite Evgeny Lebedev, whose family made their fortune from investments and natural gas, among other things. A minority share is owned by DMGT (see above), and it has offices in the Daily Mail building.

- **The Telegraph**

111 Buckingham Palace Road, London SW1W 0DT

The Torygraph. Owned by Frederick Barclay. Has been regularly criticised for featuring climate deniers in its pages.

- **The Spectator**

22 Old Queen St, Westminster, London SW1H 9HP

Conservative mag once edited by Boris Johnson. Another publication owned by Frederick Barclay, who also own the Telegraph. Has been accused of [providing](#) "a ready platform for proponents of climate change denial".

### 3.3 Trade associations and Lobby groups

Free market capitalist ideology often stresses competition. But capitalism also relies on companies working together to defend their common interests. The companies in our map have created numerous alliances and associations to do this. One main role of these trade associations is coordinating messaging and PR campaigns across the industry. Another is acting as industry representatives to lobby politicians.

#### General business associations

- **Confederation of British Industry**

Cannon Place, 78 Cannon Street, London, EC4N 6HN

The biggest lobbyists for business in Britain, calling itself "the voice for business". The CBI has 190,000 company members and employs "100+ economic and policy specialists, the largest policy unit outside Whitehall". It also organises [hundreds of networking events](#) across the country each year.



- **Institute of Directors**

116 Pall Mall, London, SW1Y 5ED

A 325,000+ membership organisation for company bosses established in 1903. The IoD provides training and advice to its members, and organises networking opportunities. It has published reports sponsored by Cuadrilla.

- **TheCityUk**

Fitzwilliam House, 10 St Mary Axe, London, EC3A 8BF

Campaigning body for London (and other UK) banks and investment funds – “Britain’s most powerful financial lobby group”. Its chair is also chairman of HSBC. Seeks to influence policy at national and international levels. Also holds many networking events.

## Energy sector

- **Energy UK**

1st Floor, 26 Finsbury Square, London, EC2A 1DS

A trade association for over 100 suppliers, generators and “stakeholders” across the UK energy industry. Members include Drax, EDF, RWE, Shell and many other companies on our map.

- **Energy Institute**

61 New Cavendish Street, London, W1G 7AR

Formed by the merger of the Institute of Petroleum and Institute of Energy in 2003, the Energy Institute is a membership association for around 20,000 engineers and other professionals representing 200 companies working in the fossil fuel and renewable energy industries.

- **Energy Networks Association**

4 More London, Riverside, London, SE1 2AU

Formed in 2003, the Energy Networks Association represents the UK and Ireland’s transmission and distribution network operators in gas and electricity. Its members include the National Grid.

## Agriculture

- **National Farmers’ Union (NFU)**

18 Smith Square, Westminster, London, SW1P 3HZ

Lobbyists for big agriculture in the UK, and long-time enemies of wildlife. Recently campaigned successfully for a reversal on the UK ban on neonicotinoids, insecticides known to be serious environmental toxins and associated in particular with the dramatic decline in bee populations. Opponents of reforestation or reductions in beef production, and promoters biofuels and carbon capture storage. Also vociferous lobbyists for the badger cull, which has resulted in the killing of over 140,000 badgers since 2013 under the pretext of protecting cattle from Bovine TB.

- **British Meat Processors' Association**

17 Clerkenwell Green, London, EC1R 0DP

Representatives of the UK meat industry.

## Chemical

- **Chemical Industries Association (CIA)**

Kings Buildings, Smith Square, London, SW1P 3JJ

The CIA represents UK chemicals and pharmaceutical companies at a national and international level, including manufacturers and importers/exporters.

## Nuclear

- **Nuclear Industry Association**

5th Floor, Tower House, 10 Southampton Street, London, WC2E 7HA

The NIA is the trade association for the UK's civil nuclear industry, representing over 250 companies across the supply chain. The chief executive, Tom Greatrex, argues for the expansion of the UK nuclear industry through a new and cheaper investment mechanism.

- **World Nuclear Association (WNA)**

Tower House, 10 Southampton Street, London, WC2E 7HA

## Fossil fuel

- **The Geological Society**

Burlington House, Piccadilly, London, W1J 0BG

Huge membership organisation of geologists, and promoters of fossil fuels. Specialist divisions, such as the Mineral Deposits Studies Group, Engineering Group and Petroleum Group (now rebranded as the Energy Group), help unsustainable development go ahead with the rubber stamp of a respected body of scientists.

- **UK Petroleum Industry Association Limited (UKPIA)**

37-39 High Holborn, London, WC1V 6AA

The UKPIA represents and advises the UK downstream oil sector: the eight oil refining and marketing companies that operate the six major oil refineries in the UK. These include fossil fuel giants BP, Exxon Mobil, Shell and Total.

- **Oil and Gas UK (OGUK)**

1st floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB

While the UKPIA represents the UK downstream oil sector, OGUK represents the offshore (or upstream) oil and gas industry. Its membership comprises around 400 organisations, from fossil fuel giants like Shell and BP to auditors such as Deloitte, and other companies

supporting the fossil fuel economy.

- **Society of International Gas Tankers and Terminal Operators (SIGTTO)**

42 New Broad Street, London, EC2M 1JD

Has over 180 members representing the liquefied natural gas (LNG) industry. Along with shipping and logistics companies, its members include fossil fuel giants BP, Exxon Mobil, Shell and Total.

- **World Coal Association (WCA)**

5th Floor Heddon House, 149-151 Regent Street, London, W1B 4JD

Lobbying and membership association for the global coal industry. Purports to address environmental concerns by advocating for “high efficiency, low emission” (HELE) coal and carbon capture and storage (CCS) technologies. Its members include Glencore and other mining giants.

## Mining

- **International Council of Mining and Metals (ICMM)**

35/38 Portman Square, London, W1H 6LR

The ICMM supports extractivist capitalism and pays lip service to environmental concerns. It has a membership of 28 international mining and minerals giants, including BHP, Glencore, Lonmin, RioTinto and others high up on our map.

## Renewable, alternative and technofix

- **Renewable Energy Association (REA)**

REA, Brettenham House, 2-19 Lancaster Place, London WC2E 7EN

Represents companies across the renewable energy industry including the biogas, biomass and hydropower industries – and massive carbon emitters such as Drax and RWE. Its [members' directory](#) has useful information on the different companies active in the sector.

- **Anaerobic Digestion and Bioresources Association (ADBA)**

Third Floor, Riverside Building, County Hall, Westminster Bridge Road, London, SE1 7PB

The ADBA was established in 2009 to lobby for the removal of barriers to the anaerobic digestion and biogas industry in the UK, and soon widened its remit to include all emergent biofuels. It has over 400 members from across the industry.

- **Carbon Capture and Storage Association (CCSA)**

6th Floor, 10 Dean Farrar Street, London, SW1H 0DX

Promotes the use of techno-fix Carbon Capture and Storage (CCS) technologies. Its members include BP, Shell, Total, Wood and other companies on our map.

- **Global Carbon Capture and Storage (CCS) Institute**

Evergreen House North, Grafton Place, London, NW1 2DX

The Global CCS Institute describes itself as the world's leading international think tank whose aim is to promote techno-fix Carbon Capture and Storage (CCUS). Members including BP, BHP, Exxon Mobil, Shell and other massive emitters.

### 3.4 Climate and energy trading

- **Climate Markets and Investment Association (CMIA)**

100 New Bridge Street, London, EC4V 6JA

The CMIA's mission is to shift private and public investment towards markets that meet the long-term, gradualist objectives of the Paris Agreement, inadequate to tackling climate change. It has Active Private Sector Observer (APSO) status over some of the largest and most influential global climate funds, usually funded by governments to finance "climate mitigation and adaptation activities" in emerging markets.

- **London Energy Brokers' Association (LEBA)**

Warnford Court, 29 Throgmorton Street, London, EC2N 2AT

LEBA represents broking firms active in the energy industry, and provides support to the industry generally in the areas of regulation and legislation.

### 3.5 Think tanks

"Think tanks" or "policy institutes" are idea incubators – organisations set up to develop and promote ideas and policies in the service of a particular agenda. They tend to work more behind the scenes: seeking to influence politicians and get stories in the news, but without becoming the story themselves. They promote world views from social democracy to far-right crankery – but given that most are funded by corporations and rich investors, the majority are pushing versions of environmentally-destructive free market capitalism.

Though there are prominent examples going back to the 19th century and before, the **big think tank boom** started from the 1950s, spreading from the US. Joe Overton, an employee of one right-wing US think tank in the 1990s, came up with a classic model of their work. The point is that politicians rarely set the agenda themselves – they just choose policies which they think will win votes, within a range of options acceptable to mainstream public opinion. It is the think tanks' job to shift this "**Overton window**" of what is politically acceptable, so setting the stage on which politics takes place.

- **Chatham House (aka Royal Institute of International Affairs)**

10 St James's Square, London, SW1Y 4LE

Venerable British institution dating back to 1920. Calls itself "independent", meaning the middle ground of the establishment elite – two of its three presidents are former Conservative PM John Major, and former Labour treasurer Alastair Darling. Famous for off-the-record briefings held under unattributable "**Chatham House Rules**". Hosts **more than 300 events a year**. Promotes green capitalism and business-led "transition", and organises events



starring earth-wrecking company bosses and greenwashing academics. Some of its [biggest funding](#) comes from oil majors: Chevron and Shell each gave over £250,000 last year; and ExxonMobil, BP, Glencore over £100,000 apiece.

- **Institute of Economic Affairs**

2 Lord North Street (entrance on Great Peter Street), London, SW1P 3LB

A highly influential, hardcore free market think tank that has spent decades attempting to [undermine consensus on climate change](#). One of a number of think tanks set up by [Anthony Fisher](#), old Etonian battery chicken farm millionaire and right-wing think tank impresario par excellence. Receives funding from corporations [including BP](#).

- **Adam Smith Institute**

23 Great Smith Street, London, SW1P 3DJ

Another major ([self-proclaimed](#)) neoliberal think tank co-founded by Anthony Fisher. Its policy proposals have been taken up by governments since Thatcher. It has also railed against renewables and [greenbelts](#). Reveals [very little](#) about its funding.

- **Centre for Policy Studies**

57 Tufton Street, London, SW1P 3QL

Pro-free market, Tory-supporting think tank co-founded by Margaret Thatcher. [Climate change sceptics](#) and vocal advocates of [fracking](#).

- **Global Warming Policy Foundation**

55 Tufton Street, London, SW1P 3QL

Climate change denial lobby group founded by former Conservative chancellor Nigel Lawson. The GWPF actively fights against efforts to mitigate climate change, as well as advocating for the fracking industry, pushing back against recycling, and claiming that '[polar bears are thriving](#)'. One of the GWPF's leading advisers was exposed in an [undercover sting](#) for offering to write an academic paper casting doubt on climate change on behalf of an oil company, and promoting CO2 as a '[benefit, not a pollutant](#)'. GWPF is chaired by Terence Mordaunt, Tory donor, and owner of Bristol docks.

*NB: one of a number of right-wing thinktanks which share the same building owned by defence industry businessman Richard Smith. See [report on 55 Tufton Street by DesmogUK](#).*

- **European Foundation**

55 Tufton Street, London, SW1P 3QL

Eurosceptics and climate change deniers, [strongly oppose action against climate change](#) and consider it a '[bandwagon](#)'. Now appears to be a one man show of Bill Cash, Tory MP for Stone.

*NB: one of a number of right-wing thinktanks which share the same building owned by defence industry businessman Richard Smith. See [report on 55 Tufton Street by DesmogUK](#).*

- **Civitas**

First Floor, 55 Tufton Street, London, SW1P 3QL

Centre-right, pro-business think tank that has promoted nuclear, coal and fracking. Civitas

also produce educational materials and runs supplementary schools for young children. Director David Green built his career at the IEA before moving to Civitas. Civitas has received funding from Murdoch's News International group.

*NB: one of a number of right-wing thinktanks which share the same building owned by defence industry businessman Richard Smith. See report on 55 Tufton Street by DesmogUK.*

- **Policy Exchange**

8-10 Great George Street, London, SW1P 3AE

Influential conservative think tank whose ideas have been implemented by successive governments. Advocate market 'solutions' and technofixes to climate change, including nuclear.

- **Spiked Magazine**

c/o WeWork 8 Devonshire Square London EC2M 4PL

Climate change deniers & Greta Thunberg trolls. Once "Living Marxism", before moving with the zeitgeist to dump Trotskyism and become plain pro-establishment provocateurs. Have received significant sums of cash from alt-right-backing billionaires the Koch brothers.

## 3.5 PR firms

PR firms are trained experts in shaping our ideas and desires. Edward Bernays, the "father of public relations" who helped invent many of today's PR techniques, frankly described his work as: "The conscious and intelligent manipulation of the organized habits and opinions of the masses". Companies, governments, and trade associations hire Bernays' successors for specialist advice on how to push their agendas and sales. And they bring them in for emergency help to trash or bury negative stories.

*See also: Spinwatch, following the UK lobbying and PR worlds since 2005.*

- **Edelman UK**

Southside, 105 Victoria St, London, SW1E 6QT

UK branch of the most profitable PR company in the world. Big promoters of fracking, Edelman has also worked with TransCanada on the (now cancelled) Keystone XL pipeline and organisations resisting action on climate change. It was at the centre of controversy in 2014-15 arising from this business line, and lost executives and significant clients as a result. In 2015, Edelman said it was abandoning all work for coal companies, climate change denial lobbyists and front groups. But it still does plenty for oil companies. Has recently been supporting Connecterra, a tech start up which would use electronic tags for dairy cows to increase productivity. Other clients include the European Gas Forum, Shell and Unilever.

*See also: Corporate Watch profile (2012).*

- **Lexington Communications**

The Connection, 198 High Holborn, London, WC1V 7BD

PR, lobbying, and 'political intelligence' firm. Has provided PR for the fracking industry, companies producing GM crops, and pro-biotech front groups.

See also: Spinwatch profile (March 2018).

- **Omnicom Group**

Bankside 3, 90-100 Southwark Street, London, SE1 0SW

Holding company and enormous global PR conglomerate. Owns a list of PR firms including Ketchum, Portland and Fleishman Hillard.

- **Newgate communications**

Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE

PR firm for energy companies, described by Spinwatch as a “longstanding fracking industry lobbyist”.

See also: Spinwatch company page.

- **St Brides Partners**

18th Floor, 100 Bishopsgate, London, EC2N 4AG

PR Agency that has promoted fracking and oil companies. Has faced protests from anti-fracking campaigners in wedding dresses.

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **Vigo Communications**

Sackville House, 40 Piccadilly, London, W1J 0DR

Public relations for oil and gas exploration and production, oil field services, mining and fracking, as well as other sectors.

- **Weber Shandwick**

135 Bishopsgate, London, EC2M 3TP

Professional greenwashers who have worked to rebrand McDonalds and provided PR to fracking companies Rathlin Energy and Tamboran Resources. Had close ties to the last Labour government, and sought work from the dictatorship of Bahrain.

See also: Spinwatch profile.

- **WPP PLC**

Sea Containers House, 18 Upper Ground, London, SE1 9GL

WPP has been described as the world’s biggest advertising & PR company. Clients include Shell, Unilever, Burger King and Coca-Cola.

- **Hanover communications**

Riverside House, 2A Southwark Bridge Road, London, SE1 9HA

Specialises in public relations for major pharmaceuticals. Other clients include Tata Steel, RWE, Shell, Microsoft and Goldman Sachs. Have worked for fracking companies Cuadrilla resources and Tamboran. Numerous directors kicked off their careers in the Tory party.

- **Portland Communications**

Bankside 2, 90-100 Southwark St, London, SE1 0SW

Established by former Blair adviser Tim Allan, Portland also employs former top Labour spin doctor and warmonger [Alistair Campbell](#). Portland provided PR to the [Heathrow third runway](#) campaign. Other clients include the governments of Qatar, Russia, Rwanda, and Kazakhstan. Portland is one of the many PR companies owned by Omicom.

- **New Century Media**

85 Buckingham Gate, London, SW1E 6PD

Advisors to heads of state and CEOs, this PR firm has prided itself on [helping manage](#) “domestic and international issues, including employee fatalities, major litigations, activism and protests, corporate turnarounds, bankruptcies, natural disasters, and high-profile investigations”. As well as crisis management, they’re also electioneering consultants. New Century Media donated a third of its profits to the Conservative party ahead of the 2010 UK general election and has been described in the media as ‘[pro-Russia lobbyists](#)’. Corporate clients include BP & British Airways.

- **Teneo**

6 More London Place, London SE1 2DA

Global PR and “strategic” consultancy firm with an [advisory board](#) of US and UK politicians and other high-flyers: e.g., William Hague, Amber Rudd, Senator George Mitchell. Clients have included Dow Chemicals, BHP, and various [oil companies](#). It has several offices in the Middle East, and in 2019 was hired to run the PR campaign for Saudi Arabia’s [planned megacity of Neom](#).

- **Public Relations and Communications Association**

82 Great Suffolk Street, London, SE1 0BE

The PRCA is the world’s largest PR professional body, representing well over 35,000 propagandists.

## 3.6 Greenwashing services

With the rise of environmental concern and regulation, polluting companies need to keep up compliance and a clean image. This creates new business niches for third parties who operate specialist PR schemes to help them do this. This section lists just a few examples of such greenwash entrepreneurs.

- **The Climate Group**

Adam House, 7-10 Adam Street, London WC2N 6AA

An “international non-profit” that promotes greenwashing initiatives it calls “business actions”. Its RE100 list is the ultimate greenwash badge, with leading companies who “commit to using 100% renewable fuels” – by 2050. The corporates in this scheme turn out to include [many names on our list](#). For example, banks and investment managers like AEG, Allianz, Barclays, Goldman Sachs, and Wells Fargo (to name just a few), and ludicrously, world-class polluters like Tata and Heathrow Airport, and the biggest fossil-fuel financier of all,



JPMorgan Chase. Also runs the [EV100](#), a list of companies who have committed to making all their vehicles electric (or provide EV charging stations to staff).

- **Environmental Defense Fund**

[Third Floor, 41 Eastcheap, London, EC3M 1DT](#)

US charity with [big business and government connections](#). Works on “partnership” schemes in which corporates help “solve” environmental problems and so present themselves as sustainability heroes: e.g., sending a project team to [work with McDonalds](#) and reduce its plastic waste. Has [promoted the gas industry](#) as a “transition fuel” away from coal.

- **Natural Capital Partners**

[25 Moorgate, London, EC2R 6AY](#).

Carbon offsetting fixer. Helps polluting companies get “CarbonNeutral® certification” and hooks them up with emission offset schemes – e.g, [planting trees](#), or “renewable energy certificates (RECs)” – so they can meet their sustainability targets.

- **Oil and Gas Climate Initiative (OGCI)**

[Suite 1, 3rd Floor 11-12 St. James’s Square, London, SW1Y 4LB](#)

Greenwash initiative set up by the world’s biggest oil and gas companies – both the nationals such as Saudi Aramco and the private sector supermajors. It includes both a lobbying policy wing and a \$1+ billion fund to invest in “innovative startups to lower the carbon footprints of the energy and industrial sectors”. One of its main objectives is to “jumpstart” the Carbon Capture and Storage (CCS) industry.

See also: [DesmogUK website](#).

*NB: Registered address. This is a current official company address; but it is not confirmed that it is an operational site rather than just a “letterbox”.*

- **B Team**

[20 Farringdon Street, London. EC4A 4EN](#)

Corporate spin initiative co-founded by Richard Branson, seeking to give capitalism a friendly face. It brings together “leaders” from the likes of Allianz, Dow Chemicals, Engie, Tata and the World Wildlife Fund to push the message that business can lead the way to “a just transition to net-zero emissions by 2050”.

# Resources

The following resources have been invaluable to this project.

## Databases & other websites (continually updated)

[Environmental Justice Atlas](#) - Mapping eco-defence struggles worldwide

[Banktrack](#) – Maps the banks financing harmful developments globally

[London Mining Network](#) – Info & campaigning on UK-based mining companies

[Insure our Future](#) – Info & campaigning to stop insurance companies backing fossil fuels

[Banking on Climate Chaos](#) – Mapping the top banks financing fossil fuels

[Fossil Banks](#) – More info on the main banks bankrolling climate catastrophe

[Campaign Against the Arms Trade list](#) – Mapping arms companies with UK bases

[Spinwatch](#) – Monitoring PR companies & lobbyists

[Biofuelwatch](#) – Info & campaigning on biofuels

## Reports & older sources

[Banking on Climate Chaos 2021 report](#) – Latest info on the banks financing fossil fuels, by type

[Black Gold: Mapping London's African Oil Hub](#) – 2018 DeSmog project mapping London-based companies exploiting African oil

[Carbon Majors database report](#) – 2017 project charting corporations' carbon emissions

[Frack off list of bad guys](#) – Listing the companies involved in UK fracking

[Break Free from Plastic's 'Brand Audit'](#) – 2020 report spotlighting the companies most responsible for plastic waste

[The Rivers are Bleeding](#) – War on Want's 2019 report on British mining in Latin America

[Mercenaries Unleashed](#) – War on Want's 2016 report on private security contractors

[The New Gas Boom](#) – Global Energy Monitor's 2019 report charting the growth of LNG

[Carbon Web](#) – Platform's map of the connections between BP and Shell

[UK biomass map](#) – Biofuel Watch's project mapping biomass companies in the UK

[Exxon Secrets](#) – Exxon's funding of climate-change denial

## Company-specific campaigns mentioned

[Phulbari Solidarity](#) – Campaign against GCM's Phulbari mine in Bangladesh

[blackrocksbigproblem](#) - Info & campaigning against BlackRock's role in climate catastrophe

Shell Must Fall – Campaign against Shell oil

Foil Vedanta – Campaigning against Vedanta’s bauxite mining plans in Odisha, India, and more

Protest Barrick – Campaigning against Barrick Gold’s mining practices

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***Remember: the addresses listed in this directory are correct at the time of writing. However, it is essential that the addresses are double-checked before organising actions against any of these companies***

For maps and more see: [www.corporatewatch.org/wreckers-of-the-earth](http://www.corporatewatch.org/wreckers-of-the-earth)

**Corporate Watch September 2021**

[Corporatewatch.org](http://Corporatewatch.org)