

## Press Release

# Oil monster spooks town about risk to pensions

### 22 March 2023

A giant oil monster and oil barons performed an oil-themed Jabberwocky in Matlock today, Wed 22 March, as part of a [National Day of Divestment](#) against council pension funds being invested in fossil fuels.

The Derbyshire Pension Fund, which is managed by the County Council, has millions of pounds invested in oil and gas companies. This is not only funding the climate crisis but represents a massive financial risk to the Pension Fund and its 100,000 members.

The 10ft high monster was accompanied by masked oil barons, an Extinction Rebellion (XR) Samba band and campaigners calling for green investments not oil. The performances were in Hall Leys Park and outside County Hall, prior to a full County Council meeting.

There was also a tug of war between the oil barons and people representing renewable energy under a banner stating "The Choice: Oil Vs Green Investments".

Campaigners also asked several public questions about divestment at the meeting.

On the National Day itself (Friday 24 March) campaigners will also be holding a free evening screening of the hard-hitting documentary, '[The Oil Machine](#)' in Matlock. This will be followed by a panel discussion including an ethical financial expert and youth activist.

Wendy Bullar from Derbyshire Dales Climate Hub who organised the monster action said:  
*"The Oil Barons (big oil companies) have Shelled out £200 billion in dividends to their investors since 2010. Their current profits, commonly associated with the Ukrainian invasion, will yield even higher returns for them. This is at a time when millions of households are struggling to pay their energy bills; choosing between heating or eating. We need to quit our addiction to oil and see the Government invest in green, lower cost technology that will not pollute the earth; our only home."*

Sue Owen from the Derbyshire Pensioners Action Group said :  
*"We are campaigning for a cleaner planet. We want to see our Derbyshire County Council pension fund take money out of fossil fuels which are causing a climate catastrophe. Instead we would like to see the money invested in local sustainable green investments, such as well insulated social housing or local wind and solar energy production."*

Joanna Collins, Green Party Councillor for High Peak Borough Council said:  
*"We need pension funds to invest in the future, not the past. Fossil fuels have already done enough damage to the planet. As we move away from them, they won't even be a good investment financially. Investment in renewable energy and other green industries makes sense for our health and the planet's. For the long periods pension funds cover, it makes financial sense, too."*

The national 'Divest from Crisis/Invest in our Future' Day of Action is being supported by [UK Divest](#)

#### **Note for Editor**

Photos attached – high resolution versions available.

The movie screening will be at the Imperial Rooms, Imperial Rd, Matlock, DE4 3NL from 6.30pm on Friday 24 March.