

# Members' Meeting

## Minutes

### EVENT DETAILS

**Date:** 05/12/2024

**Time:** 3.00-5.30pm

**Location:** Grantham Institute

### SPEAKERS (Chatham House rule)

**Mary Creagh MP**, Minister for Nature at Defra

**Baroness May**, Chair of Aldersgate Group

### Baroness May, Aldersgate Group

Offered introductions and a summary of the event.

### Mary Creagh MP, Minister for Nature

Thanks to the Aldersgate Group and for Theresa's continued work in the House of Lords.

There is a large journey ahead of us. After spending 2 months abroad at international nature conferences, the progress we make on nature in the next year is absolutely critical. The UK is in a great place and well respected for our nature policy expertise.

Business plays a huge role in the restoration of nature and the only way for the UK to meet its moral and statutory targets is for the government to work in partnership with business.

Microplastics are now found in every creature in the ocean, from plankton to polar bears. Humans are being born pre-polluted. While in Brazil for COP16, you could smell burning forests and see oil films covering rivers and lakes.

The UK is one of the most nature depleted countries in the world with widespread flora and fauna extinction risks.

ONS say the UK has £1.64 trillion in natural capital. This feeds into economic growth and underpins economic and social wellbeing. SoS Steve Reed MP will publish a revised EIP next year. Thanks to many in the room for collaboration and insight in this vast project.

New EIP will make a plan for meeting nature targets and to clean up Britain's water with a zero-waste economy. It will support farmers for food security, speed nature's recovery and speed up flood defences, including with nature-based solutions. It will also bolster the UK's international leadership on nature restoration.

The UK has increased our investment into the Cali fund at COP16 and is strengthening our nature finance policy with international partners. The joint UK/France work stream on high integrity nature markets is ongoing. The UK is also working on voluntary carbon and nature markets across policy, guidelines and, potentially, regulation frameworks. We are supporting TNFD reporting to support clarity in business impacts on nature alongside working with the BSI on accredited standards for high integrity voluntary nature markets.

The government is also trying to create a boost for housebuilding and developing alongside nature restoration. The status quo is not working so the government is aware there is work to do on improving nature. We would like to see a move from the current 'take, make, throw' economy to a circular economy. A circular economy strategy is incoming.

A full review of the water sector is also underway (Cunliffe Review).

### **Q&A**

**Q:** Aligning planning infrastructure act with climate change act?

**Q:** How to bring domestic and international targets together?

**Q:** Sectoral delivery plans aligning with EIP?

**MC:** Carbon markets are statutory. Transport and agriculture are the two big challenging sectors over the next 5 years. In housing, the key is energy efficiency. Another key is skills. Improving our modern housebuilding practices so that construction is not so emission intensive.

There is scope to bring in 'Rio trio' – climate, biodiversity, and desertification. The big questions is how we get rid of harmful subsidies and breakdown siloed budgets.

Hardest issue for Defra at the moment is on waste. Sectoral work will be aligned with waste and circularity. Rebranding waste as 'materials'.

**Q:** How does nature fit with gov missions?

**Q:** Lack of demand drivers for nature markets? Beyond voluntary markets?

**Q:** enabling market infrastructure to enable policy drivers for nature market demand?

**MC:** TNFD is a big route into nature markets. Business is waking up to the risks of ecosystem collapse. ISSB alignment will be a game changes creating a nature standard informed by TNFD.

BNG is working well – evidenced in that nature restoration is happening on site. IAPB was a big conversation at COP and other conferences.

65% of homes in Scotland built with timber frames. The question is how to embed nature across other missions, like 1.5 million homes.

**Q:** closer alignment with EU on nature?

**Q:** how do overseas and commonwealth feed into gov missions? How do we join up gov across depts and business industries and communities?

**Q:** relative roles for different types of regulation (stick vs carrot), which is more helpful?

**MC:** big believer in regulation as it applies unilaterally.

Huge amounts of blue and green access in cities. On overseas territory/commonwealth, more pressure on British funds for nature restoration where it used to come from EU. Huge role for data in ecosystem health monitoring.

Seeking closer alignment, SPS & vet agreement with EU. Tricky times in EU but thankfully the UK has stability now to strengthen relationship.

### **Prof Alistair Driver, Rewilding Britain**

Missing link for rewilding in the UK at the moment is how to integrate corporate/private businesses.

Rewilding is the single biggest missing puzzle piece in nature restoration in the UK. In particular, large scale, landscape reintegration, like reconnecting rivers with their flood plains.

Traditional nature conservation practices *on their own* are not enough to achieve significant wildlife recovery in Britain.

Rewilding is a spectrum, from 'core' (minimal human interaction) to 'managed'.

83% of UK public support for rewilding but policy and finance aren't available to ramp up rewilding schemes.

Alistair described and showed images of successful rewilding schemes across the UK, from small fields to large landscape transformations.

5 key steps:

1. Government needs to build confidence through public funding and policy.
2. Private and philanthropic sectors to accelerate high integrity investment.
3. Diverse locally and community-led partnerships encouraged.
4. Network of brokers and market builders established.
5. High level principles agreed across all stakeholders.

What is needed is a government-approved accreditation for nature markets. The funds will then be free to flow from private businesses into rewilding schemes.

Net zero is not possible without massive changes in land use.

Natural flood management currently only accounts for 0.5% of flooding budget but ought to be closer to 10% minimum.

## **Q&A**

**Q:** demand side signals are missing to help funnel money from business into landowners/rewilding schemes.

**Q:** growing understanding within businesses over the need to become regenerative. Social value is an issue that is important to customers of businesses which can change the way those businesses prioritise their nature/climate policies.

**Q:** appreciate the importance of accreditations that are credible and backed by government.

**Q:** ELMs scheme and government flooding recovering schemes actively work against efforts to rewild, for example funding the straightening of rivers after floods.

**AD:** ELMs are imperfect but are helping to fund really important rewilding initiatives.

**Q:** have Rewilding Britain mapped rewilded and potential rewilding areas in the UK?

**AD:** yes, big project. Consulted with MOD, Crown Estate, NFU, private landowners.