



Delivering a resilient, net zero economy – webinar two: **Transforming infrastructure investments to deliver a resilient and net zero world**

2.30pm – 4.00pm, Wednesday 18 November 2020

Notes

Peter Simpson (Chair), Chief Executive of Anglian Water Group, and co-Chair of The Prince of Wales's Corporate Leaders Group

Welcomed the audience to the second webinar of the series *Delivering a resilient, net zero economy* and introduced Anglian Water and the Corporate Leaders Group. Anglian Water has maintained a strong focus on collaboration and innovation, and has delivered well on cost and carbon reductions. He referred to the newly announced UK Government's 10-point plan as a fantastic day to be doing this webinar and stressed the role that business can play in delivering the Government agenda by harnessing the opportunities arising from climate change while addressing the risks associated with it.

Nigel Topping, UK High Level Climate Action Champion

After acknowledging and thanking the CLG and its members for all their hard work as progressive leaders committed to net zero, he stressed the importance of bold targets, collaboration and innovation. He emphasised how the cost of inaction is higher than that of acting fast to deliver net zero and reflected on how best to mobilise civil society, business, investors, cities to drive action on resilience. He pointed out that adaptation and resilience are key to success and that we need to do much more than just mobilise funds. We need to elevate the issues around resilience to accelerate action. He also mentioned the launch of the 'Race to resilience' campaign and the [Climate Adaptation Summit](#) in January 2021.

Emma Howard Boyd, Chair, Environment Agency (EA) and UK Commissioner to the Global Commission on Adaptation

Emma stated that "climate shocks present risks to all businesses, but getting ahead of them is an opportunity" and opined on the importance of increased investment in natural flood management schemes in the UK and not only and that more collaborative partnerships with national road, rail and utilities providers are key to ensure their investments are flood resilient. She explained that the EA flood strategy will help the UK show greater leadership at COP26 by demonstrating we can walk the talk at home. And finally, she welcomed the Chancellor's announcement of the UK's first green sovereign bond as a fantastic step that can help unlock a wall of investment and show we are serious about building a greener economy.

Elena Visnar Malinovska, Head of Unit, Adaptation, EU Commission

Elena discussed the importance of how any new investment should be climate informed and that climate proof infrastructure is needed. Top-down knowledge on climate change impacts has improved substantially thanks to granular risk assessments incorporated in the investments cost-benefits analysis but more needs to get done to reflect the real cost of climate change. She emphasised the crucial role of nature-based solutions, public and private partnerships and the relevance of wider collaboration among states, regions



and cities. She highlighted how vital is to involve the general public to increase climate awareness and she mentioned the [European Climate Pact](#), an EU-wide initiative inviting people, communities and organisations to participate in climate action and build a greener Europe. She also brought to the audience attention the recent [EIB Group Climate Bank Roadmap 2021- 2025](#), that will guide future EIB financing to support €1 trillion of climate action and environmental sustainability investments by 2030, and align all financing activities with the principles and goals of the Paris climate agreement by the end of 2020.

Rowan Douglas, Head of the Climate and Resilience Hub, Willis Towers Watson

Rowan emphasised that a revolution is happening in financial regulations and that finance will become the steward of our transition to a resilient and low carbon economy. He covered important points, including how new financial disclosures will transform how capital incorporates physical climate risk. Using this to forecast which populations and assets in the world are most vulnerable is certainly an essential step to delivering a resilient economy. He welcomed the great work the CLG is doing in focusing on resilience. He also explained the importance of valuing nature and the concept of nature as an asset that is reducing our liabilities by providing eco-systemic services.

Robin Price, Managing Director, Water Resources East

Peter set the narrative before Robin Price's intervention by explaining that the East of England region is affected by water scarcity and has the fastest growing population in the UK. There was a big opportunity to collaborate with other organisations in the agriculture and power sectors given the impact of their demand on water and to adopt a holistic approach versus a silo one; by building a joint plan, biodiversity, social and natural capital would all benefit from it. The [Future Fenland Project](#) is definitely a good case study to showcase as it's at the heart of a specific regional strategy. Robin Price explained how using excess floodwater to fill reservoirs will provide additional resilience. He also spoke about the wellbeing and economic opportunities that can come from using nature-based solutions. It is certainly true that a combination of changes in transport, energy and agriculture, amongst others, need to be considered when exploring the future for water use in communities.

Daniel Tugues, Director of Operations and Circular Economy, Aguas Andinas

Daniel provided a global perspective to the webinar discussion, setting out how Aguas Andinas, which is providing water services to the area of Santiago (8 million people), is already feeling the impacts of climate change was invaluable in demonstrating the need for focussed work and policies on resilience. The example of how the profound changes in rain pattern, melting of glaciers and the increased frequency of extreme weather events have affected the ability of the Andes to be used as a reservoir gave a real emphasis on the importance of achieving this.

Rt Hon Lord Goldsmith, Minister for Pacific and the Environment at the Foreign, Commonwealth & Development Office (FCDO) and the Department for Environment, Food and Rural Affairs (Defra)

The Minister clearly expressed how the current pandemic is also a consequence of our abusive relationship with nature and of the impact of climate change. He emphasised that these are the most pressing challenges of our times and we urgently need to address them to build back better and avoid the mistakes of the past through private and public sectors cooperation. We are already acting on emissions and renewable energy for example but we cannot be complacent and when it comes to value nature, we still have a very long way



to go. Nature-based solutions are vital and we need to increase funding to deliver them. He also welcomed the recent measures adopted by the UK Government to reduce deforestation. The [Climate Ambition Summit](#) on 12 December, COP26 etc. are all great opportunities for the public and private sectors to step up collaboratively and create unstoppable momentum.

Conclusion:

Peter concluded that it's clearer than ever that we all need to take urgent action and there's a real sense of momentum building worth exploiting. He thanked once again almost 150 webinar attendees from a wide range of organisations, including energy providers, water services, academia, financial services and NGOs. MPs and representatives from multiple county and district councils were also in attendance. The webinar had a global audience beyond the UK, with attendees joining from Belgium, Germany, Italy, Sweden, Hungary, Portugal, Slovenia, Chile, India, Jamaica, The Republic of Nauru, the United States, Brazil and more.