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Sustaina le Biz Welcome...

The UK's contribution to Climate Change is some 1.2% of the total issue globally and many will ask why we should bother and what all the fuss is about, but we all hold a personal responsibility for our fellow humans on this planet and to this end have our part to play in creating our future, whilst encouraging others. Following on from the UK's position, post COP 26, we have adopted and focused on a Net Zero agenda and many new ideas and impressive schemes are being developed to assist the world in reaching our collective targets which will, we hope to save our planet and maximise people's lives.

In this edition we take account of recent announcements relative to ULEZ and the extension of the fossil fuel vehicle ban from 2030 to 2035 recently announced by the Prime Minister and we try to explore

the fundamental differences between the imperative to meet Net Zero emissions by the UK and the imperative to reduce lives lost due to PM 2.5 pollution through the implementation of ULEZ pollution control schemes. Both are critical for the well-being of the UK's population and the planet.

Achieving Net Zero emissions is a global imperative to combat climate change, necessitating systemic changes in energy production, transportation, and industrial processes. Meanwhile, reducing PM 2.5 pollution through ULEZ schemes addresses immediate public health concerns by targeting a specific source of pollution—vehicles—in urban areas.

To strike a balance between these priorities, policymakers must recognize the synergies and trade-offs between Net Zero goals

and PM 2.5 pollution reduction efforts. Strategies that promote cleaner vehicles, renewable energy, and sustainable urban planning can contribute to both environmental sustainability and improved public health. Ultimately, addressing these challenges requires a comprehensive and integrated approach that prioritizes the well-being of both current and future generations.

In this edition, we have two helpful editorials that clearly define the advantages of both and their reliance on each other and hopefully presented in such a manner that clarity without the politics, is provided to our readers. None of us want to die, but there is a clear difference between death at a young age and that when we are much older.



ADRIAN HAWKINS OBE

biz4Biz Chairman, Chairman of the Stevenage Development Board, Herts LEP Chairman.





Over £30m for new equipment to boost sustainable food production

31 million has been made available by the UK government for equipment ✓ and technology to boost farm productivity, increase environmental sustainability and help slurry management. Successful applicants can now claim for grants under the FETF Productivity and Slurry budget to help cover the costs of over 90 pieces of equipment.

Farmers will benefit from new equipment and technology to boost sustainable food production and reduce emissions and waste after £31 million was made available in the latest round of the Farming Equipment and Technology Fund (FETF).

Successful applicants can now claim for grants under the Productivity and Slurry budget to help cover the costs of over 90 pieces of equipment, from rainwater harvesting tanks to reduce water scarcity for farmers in the summer; tree shears to help stop the spread of pests and diseases; to equipment to minimise grass contamination and ammonia emissions when spreading slurry.

The Farming Equipment and Technology Fund provides funding to farming businesses so they can invest in the tools they need to improve sustainable production across agriculture, horticulture and forestry. Productivity and Slurry grants will specifically support the procurement of equipment and technology that will help farmers use fewer inputs, reduce emissions and cut waste.

With over 3,000 applications received for the FETF 2023 Productivity and Slurry grants, the government is matching this high demand by increasing the total funding offered from £17 million to £31

million. Twenty-one additional items have been added under the scheme in 2023, including camera-guided inter-row sprayers to help reduce herbicide usage, and mulchers for forestry, orchards and vineyards to help reduce input costs and improve carbon retention in the soil. This will ensure as many farmers as possible can claim for the equipment they need to run a profitable farming business that delivers for both food production and the environment.

Secretary of State for Food and Farming Thérèse Coffey said: "The tremendous interest shown in the FETF 2023 Productivity and Slurry underscores the determination of our farmers to drive ever more productive and sustainable farming practices to keep food on our plates whilst protecting our important landscapes and

"By empowering farms to invest cash in new kit, we are ensuring our farmers, growers and foresters have the equipment they need to embrace innovation, protect the environment, and contribute to a thriving and sustainable agricultural sector."

Items applied for in the FETF 2023 Productivity and Slurry budget include:

- Direct drill with fertiliser placement for precision drilling of arable and cover crops to help reduce crop establishment costs and increase efficiency of fertiliser usage. 250 applicants to be offered this grant worth £6.25m.
- Robotic drill and guided hoe an autonomous robotic vehicle which can precisely place seed in the ground and return to mechanically weed - this helps to reduce herbicide usage and associated costs. Ten applications accepted with a value of £250,000.
- · Rainwater harvesting tanks with a minimum capacity of 5,000 litres which will help to reduce water scarcity for farmers in the summer months. This equipment will now benefit 86 recipients with a value of £110,802.
- Tree shears with the capacity to fell 300mm diameter trees to stop the spread of pests and diseases across our woodlands. This funding helped 113 recipients with a total value of £363,747.
- Dribble bars with a minimum working width of 6m designed to apply slurry to the soil surface as accurately as possible to minimise grass contamination and ammonia emissions. This equipment was made accessible to 94 farmers, amounting to a value of £403,200.
- Direct drills with a width of 3m to conserve moisture and reduces soil erosion. This initiative assisted 129 applicants, totalling £1.555m in value.







Selfridges records success with UK's first in-store swap shop approach

elfridges dialled up the fun of shopping secondhand with the launch of a Swap Shop by LOANHOOD, an in store destination where customers can bring in clothes they no longer wear (with a resale value of £50 - £300) to swap for something new to them.

Offering another way to revive and refresh wardrobes while reducing fashion consumption, customers can exchange pre-worn pieces for stamps to 'shop' a curation of secondhand pieces to take home. The brands available include Ganni, Rixo, Jil Sander, Realisation, Isabel Marant, Versace, Jacquemus, Diesel, Roberto Cavalli, Casablanca, 16Arlington, Stand Studio, Moschino, Sandro, Maje, Saint Laurent, Cras, Barbour and Iceberg.

Hosted in partnership with LOANHOOD, a circular fashion community for rental and swapping, the swap shop, which closed at the end of July, aimed to prolong the lifespan of clothing by championing creativity and style over buying new and takes place as part of Worn Again, a season of experimental second-hand and circular shopping experiences at Selfridges.

According to latest figures by Wrap, the average UK adult owns 118 items of clothing



but has not worn 26% of them in the last year, calling for new ways to extend the life of unworn pieces that could significantly reduce the environmental cost. The swap shop's team of expert assistants will help customers to style and exchange items. Each customer was able to bring up to five items of men's and women's clothing worth a resale value of £50 - £300. A dedicated

team valued items in exchange for stamps stamps can be used to select new-to-them pieces from the swap shop. Selfridges and LOANHOOD also hosted Thursday Lates; a series of evening swap shop slots including workshops with an Upcycler where all proceeds went to Oxfam.

based on type, brand, and condition, the



Barclays supports offshore wind farm which aims to supply 50 percent of Scotland's electricity

oray West, part of the Ocean Winds portfolio, has secured a £95.5 million loan from Barclays to support the next phase of the project's construction as part of a wider syndicated £2 billion loan injection which closed in April 2023.

Barclays acted as a sole pre-hedge execution for the project executing interest rate, inflation and FX hedges, protecting the project and its stakeholders from adverse market movements in a volatile macroeconomic backdrop.

"Our close working relationship with Barclays has given us the support required to meet the UK and Scottish government renewable energy targets."

Financial close has ensured that the project can move to the next phase of supply chain activity, with installation works due to commence later this year.

Adam Morrison, project director at Moray West, said: "The support of Barclays has contributed to Moray West reaching financial closure. This means we are now on track to commence the next phase of the project which will see the installation of the wind farm in late 2023.

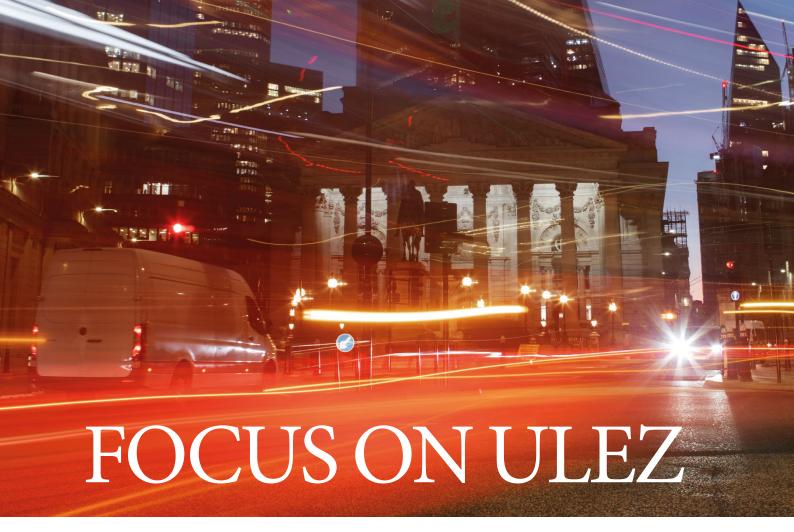
Barclays remains as one of only seven banks which have supported two projectfinanced offshore wind farms involved in the Contract for Difference* allocation rounds in the UK looking to innovate with sophisticated offtake agreement strategies.** It executed the hedges at the point the project was awarded the Contract for Difference in July 2022 and then syndicated them to the lending banks at financial close. Barclays has particular expertise around the inflation hedge which is highly illiquid, however it is able to place on the back of its first in class distribution platform. Jamie Grant, Managing Director of Barclays Corporate Banking in Scotland, added: "Barclays expertise and sophisticated approach to the financing of such a major development in Scotland's green economy reinforces our ability to support key clients in the renewables sector which look to innovate with revenue offtake strategies. With the commodity cost escalations that have been experienced recently, it is likely that more renewable developers will also consider innovation with their offtake strategies and we are well placed to support projects like Moray West."











he introduction of ULEZ is a significant policy response to address air pollution in cities and mitigate its harmful effects. Here we explore the interconnectedness of these events and their implications for public health, environmental policy, and societal actions in combating air pollution.

INTRODUCTION:

Air pollution is a global environmental and public health concern. Among various air pollutants, PM2.5 (particulate matter with a diameter of 2.5 micrometers or less) is particularly hazardous due to its ability to penetrate deep into the respiratory system and enter the bloodstream. Over the years, research has shown a strong link between exposure to PM2.5 and a wide range of health issues, including respiratory and cardiovascular diseases. In this context, the Public Health England (PHE) report on PM2.5 adverse effects plays a crucial role in raising awareness and informing policy decisions to protect public health.

THE TRAGIC DEATH OF ELLA KISSI-DEBRAH:

In 2013, a young girl named Ella Kissi-Debrah died at the age of nine after experiencing multiple asthma attacks. Her death initially did not receive widespread attention or connection to air pollution. However, Ella's mother, Rosamund Kissi-Debrah, started to investigate the potential role of air pollution in her daughter's death. Ella lived near one of London's busiest roads, which was consistently exposed to high levels of air pollution, particularly PM2.5 and nitrogen dioxide (NO2).

Through her efforts, Rosamund gathered evidence suggesting a correlation between Ella's asthma attacks and spikes in air pollution levels. Her determination and persistence led to a reopening of Ella's case, and in 2020, a landmark inquest concluded that Ella's death was directly attributed to air pollution exposure. The significance of this case lies in its recognition of air pollution as a direct cause of death and the subsequent implications it has for addressing air quality issues in urban environments.

In response to growing concerns about air pollution, Public Health England conducted a comprehensive study on

the adverse effects of PM2.5 on public health. The report, published in 2014, highlighted the detrimental impact of PM2.5 on respiratory and cardiovascular health, linking it to an increased risk of asthma, chronic obstructive pulmonary disease (COPD), heart attacks, and premature deaths. The report's findings shed light on the urgent need to address air pollution and its associated health risks, especially in densely populated urban areas where exposure to high levels of PM2.5 is common. It served as a catalyst for governments, environmental organizations, and communities to take action in tackling air pollution through evidence-based policies and initiatives.

INTRODUCTION OF ULTRA LOW EMISSION ZONE (ULEZ):

One of the significant policy responses to combat air pollution in London was the introduction of the Ultra Low Emission Zone (ULEZ) in April 2019. ULEZ is a designated area in the city where vehicles need to meet strict emission standards or pay a daily charge to enter. The zone's primary goal is to reduce emissions from older, more polluting vehicles and encourage the adoption of cleaner



transportation options. By discouraging the use of high-emission vehicles and promoting the use of public transport, cycling, and electric vehicles, ULEZ aims to improve air quality and, consequently, public health. It represents a concrete step towards achieving cleaner air and reducing the impact of air pollution on vulnerable populations, such as children, the elderly, and those with pre-existing respiratory conditions.

INTERCONNECTEDNESS AND IMPLICATIONS:

The interconnectedness of the PHE report, Ella's tragic death, and the introduction of ULEZ underscores the crucial role of evidence-based research and public awareness in driving effective policy change. The PHE report's findings provided crucial evidence that helped establish air pollution as a significant public health concern, leading to increased scrutiny and action from policymakers, health authorities, and the general public. Ella's case, while tragic, brought a human face to the devastating consequences of air pollution and added an emotional dimension to the issue. It highlighted the disproportionate impact of air pollution on vulnerable communities, urging policymakers to take immediate and decisive actions to protect public health. The introduction of ULEZ demonstrates the power of policy interventions in curbing air pollution and improving urban air quality. As a concrete and measurable step, ULEZ has already shown positive effects in reducing emissions and encouraging the transition to cleaner transportation alternatives. Other cities around the world have also taken inspiration from London's example and introduced similar initiatives to address their air pollution challenges.

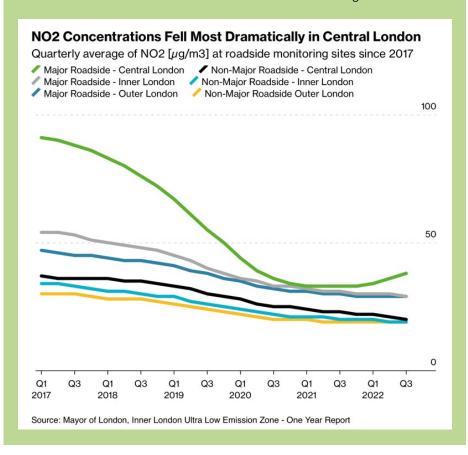
CONCLUSION:

The relevance of the Public Health England report on PM2.5 adverse effects, Ella Kissi-Debrah's tragic death, and the introduction of ULEZ cannot be overstated. Together, they form a compelling narrative that underscores the urgent need for action to combat air pollution and its detrimental impact on public health. Evidence-based research, such as the PHE report, serves as a crucial tool to inform policy decisions and raise public awareness about the severity of air

'MAGIC' GUIDELINES

A decade ago London had NO2 levels that were among the worst of major world cities, and that has improved dramatically alongside the expansion of the ULEZ. At its most severe, NO2 can lead to reduced lung development and respiratory infections in children and breathing difficulties in early adulthood, as well as premature death.

The decline in NO2 pollution seen since 2017 can't just be attributed to ULEZ. Internal combustion engine cars, both diesel and petrol, have become much cleaner over time as standards have tightened. There are more affordable electric vehicles on the market and buses and taxis have also become less emitting.



pollution's health risks.

Ella's case added a human perspective to the statistics, making it clear that air pollution affects real lives and demands immediate attention. The introduction of ULEZ exemplifies a policy response that shows promising results in improving air quality and protecting public health. However, it also emphasizes the importance of continuous efforts and cooperation from all stakeholders to address this complex and far-reaching issue effectively.

To achieve meaningful progress in combating air pollution, sustained commitment to evidence-based policies, technological advancements, public engagement, and international cooperation is essential. By learning from past experiences and working

together, societies can take significant strides towards cleaner and healthier environments for current and future generations.



LOYD DAVIES
Service Development Director
at ElectrAssure

NOTE: Original source data Tfl reviewed by Imperial









Net Zero vs ULEZ

The United Kingdom, like many nations worldwide, faces a pressing dilemma that pits environmental sustainability against public health. On one hand, the need to meet Net Zero emissions targets are becoming increasingly urgent in the face of global climate change. On the other hand, lives are being lost to pollution, particularly from fine particulate matter (PM 2.5), which poses severe health risks. The introduction of Ultra Low Emission Zones (ULEZ) represents a key strategy in mitigating pollution and its associated health impacts. Here we try to explore the fundamental differences between the imperative to meet Net Zero emissions by the UK and the imperative to reduce lives lost due to PM 2.5 pollution through the implementation of ULEZ pollution control schemes.

I. Net Zero Emissions: A Global Imperative

The concept of Net Zero emissions revolves around achieving a state where the total amount of greenhouse gases (GHGs) emitted into the atmosphere is balanced by the removal of an equivalent amount of GHGs. The UK, in line with global climate agreements, has committed to achieving Net Zero greenhouse gas emissions by 2050. This ambitious target is driven by the recognition of the catastrophic consequences of unchecked climate change, including rising global temperatures, more frequent extreme weather events, and the loss of biodiversity. The primary focus here is on reducing carbon dioxide (CO2) emissions, which

constitute the majority of GHGs produced by human activities.

- * Transition to Renewable Energy Sources
- * To meet Net Zero goals, the UK is transitioning away from fossil fuels and embracing renewable energy sources such as wind, solar, and hydroelectric power. This transition is reducing the carbon footprint of energy generation, contributing significantly to the reduction in overall emissions.
- * Electrification of Transportation
- * The electrification of transportation, including the promotion of electric vehicles (EVs), is another critical component of achieving Net Zero emissions. It reduces emissions from the transportation sector, which is a major contributor to GHG emissions.
- * Energy Efficiency
- * Improving energy efficiency across sectors, including residential, commercial, and industrial, helps minimize energy waste and decrease emissions associated with energy consumption.
- * Carbon Capture and Storage (CCS)
- * Technologies like CCS capture CO2 emissions from industrial processes and power generation, preventing them from entering the atmosphere. CCS plays a pivotal

role in achieving Net Zero emissions.

II. PM 2.5 Pollution and Public Health

PM 2.5 refers to fine particulate matter with a diameter of 2.5 micrometres or smaller, and it includes pollutants such as sulphate, nitrate, ammonium, and black carbon. These tiny particles can penetrate deep into the respiratory system and enter the bloodstream, leading to a range of severe health problems. Long-term exposure to PM 2.5 pollution has been linked to increased mortality rates and a higher incidence of respiratory and cardiovascular diseases.

- * Health Impacts of PM 2.5 Pollution
- * PM 2.5 pollution is responsible for a significant number of premature deaths in the UK and worldwide. It exacerbates conditions like asthma, bronchitis, and heart disease, and it is associated with lung cancer. Vulnerable populations, such as children, the elderly, and those with pre-existing health conditions, are particularly at risk.
- * Economic Costs
- * The economic burden of PM 2.5 pollution is substantial, encompassing healthcare costs, lost productivity, and decreased quality of life. Reducing PM 2.5 pollution can alleviate this burden and lead to longterm economic benefits.

III. ULEZ Pollution Control Schemes



Ultra-Low Emission Zones (ULEZ) are an innovative approach to combatting urban air pollution, including PM 2.5 pollution. These zones set strict emission standards for vehicles entering designated areas, encouraging the use of low-emission and electric vehicles while discouraging highpollution vehicles from entering.

- * Emission Standards
- * ULEZ schemes typically require vehicles to meet strict emission standards for pollutants like nitrogen oxides (NOx) and particulate matter. Non-compliant vehicles must pay a fee to enter the zone, providing a financial incentive for cleaner alternatives.
- * Geographic Implementation
- * ULEZ schemes are strategically implemented in areas with high levels of pollution, often in urban centres where pollution poses the greatest health risks. This targeted approach aims to protect the most vulnerable populations.
- * Reducing PM 2.5 Pollution
- * ULEZ schemes play a vital role in reducing PM 2.5 pollution, as they target vehicles, a primary source of urban air pollution. By promoting cleaner vehicles and discouraging high-emission ones, ULEZ schemes directly contribute to improving air quality.

IV. Balancing Priorities

While Net Zero emissions and reducing PM 2.5 pollution are both critical goals, they differ in several key ways:

- * Scope and Scale
- * Net Zero emissions are a global commitment aimed at mitigating climate change, while reducing PM 2.5 pollution

primarily addresses local and regional public health concerns. The former necessitates broad systemic changes, while the latter focuses on specific sources of pollution.

- * Timeframes
- * Achieving Net Zero emissions by 2050 is a long-term goal that requires sustained efforts over decades. Reducing PM 2.5 pollution through ULEZ schemes yields more immediate health benefits, with lives saved in the short term.
- * Strategies
- * Meeting Net Zero emissions relies on systemic changes in energy production, transportation, and industrial processes. In contrast, ULEZ schemes primarily employ regulatory measures to reduce emissions from vehicles within urban areas.
- * Co-benefits
- * While achieving Net Zero emissions primarily addresses climate change, it can also have ancillary health benefits by reducing air pollutants like PM 2.5. Conversely, ULEZ schemes directly target air quality and public health but may have a limited impact on global climate goals.

V. Synergies and Trade-offs

Balancing the need to meet Net Zero emissions and reduce lives lost to PM 2.5 pollution through ULEZ schemes requires a careful consideration of synergies and trade-offs.

- * Synergies
- * There are areas of synergy between the two goals. For example, promoting electric vehicles within ULEZ schemes aligns with the transition to cleaner

transportation required to achieve Net Zero emissions. Additionally, reducing fossil fuel combustion, a key contributor to PM 2.5 pollution, also aligns with decarbonization efforts.

- * Trade-offs
- * Trade-offs may arise when strategies for achieving Net Zero emissions conflict with immediate public health priorities. For instance, the rapid deployment of woodburning biomass for energy generation, which can produce PM 2.5 emissions, may complicate efforts to reduce air pollution.

Conclusion

The imperative to meet Net Zero emissions by the UK and the need to reduce lives lost to PM 2.5 pollution through ULEZ schemes are distinct but interconnected challenges. Both are critical for the wellbeing of the UK's population and the planet. Achieving Net Zero emissions is a global imperative to combat climate change, necessitating systemic changes in energy production, transportation, and industrial processes. Meanwhile, reducing PM 2.5 pollution through ULEZ schemes addresses immediate public health concerns by targeting a specific source of pollution vehicles—in urban areas.

To strike a balance between these prioritises, policymakers must recognize the synergies and trade-offs between Net Zero goals and PM 2.5 pollution reduction efforts. Strategies that promote cleaner vehicles, renewable energy, and sustainable urban planning can contribute to both environmental sustainability and improved public health. Ultimately, addressing these challenges requires a comprehensive and integrated approach that prioritizes the well-being of both current and future generations.









Introducing Nike ReactX, a revolutionary platform balancing the needs of performance and the planet

ike Running has its latest answer in delivering high-level performance while reducing environmental impact: Nike ReactX foam, which is debuting in the new Nike InfinityRN 4. Compared to Nike React foam, ReactX is engineered to cut down its carbon footprint in a pair of midsoles by at least 43% due to reduced energy in the manufacturing process, and increase energy return by 13%.

The resulting balance between performance and environmental impact in ReactX foam is a feat of sport performance engineering. The industry has two traditional methods of making foam, which can be summarised as either injection or compression moulding.

The overall process for injection is simpler, and thus carries a lower carbon footprint but it also tends to have lower energy return, and a lower performance benefit. On the other hand, compression moulding delivers more responsive foams with higher energy return, but also creates more waste and uses more energy to make it.

ReactX foam was researched, developed and tested over five years to craft a formulation that hits the sweet spot between performance and environmental impact. In putting the material through an injection process, rather than through compression moulding, the new foam delivers a higher energy return without creating a higher

carbon footprint.

The new shoe pairs ReactX foam with an all-new Nike Flyknit upper that allows maximum airflow, breathability, flexibility, and containment, with a soft, supportive foam collar. The lightweight fabric uses an average of 60% less waste than traditional footwear-upper manufacturing. The updated upper also features increased volume in the toe, a midfoot support system and a waterresistant liner.

The Nike InfinityRN 4 launches globally July 13 on nike.com and at select retailers.















PepsiCo and Walmart aim to support regenerative agriculture across more more than 2 million acres of farmland

epsiCo and Walmart have announced a 7-year collaboration to pursue \$120 million worth of investments focused on supporting U.S. and Canadian farmers in their pursuit to improve soil health and water quality.

By establishing and scaling financial, agronomic and social programs, it aims to enable and accelerate the adoption of regenerative agriculture practices on more than 2 million acres of farmland and deliver approximately 4 million metric tons of greenhouse gas (GHG) emission reductions and removals by 2030 - roughly equivalent to the amount of electricity needed to power 778,300 homes for one year. Commenting on the voluntary adoption of regenerative agriculture practices, Jeff Huffman, owner and operator of Island Farms LLC in Maxwell, Neb., said, "From my perspective, embracing regenerative agriculture is essential. It's good for farmers, not only because it's beneficial to the environment and our food quality, but also for the profitability of our businesses. If you use less fertiliser and you grow a bigger crop, or if you use less water and can still grow the same size of crop, it strengthens your farm in a way that benefits the bottom line and our environment for generations to come." PepsiCo's and Walmart's businesses are dependent on farmers to grow ingredients that are used to make the delicious products consumers enjoy every day. With a supply chain for the two companies that stretches across North America and involves a large volume of critical crops – including potatoes, oats, corn, wheat, soybeans and rice - sustainability will look different from commodity to commodity, region to region and even farm to farm. The collaboration between PepsiCo and Walmart offers a voluntary, flexible approach to regenerative agriculture that gives farmers a seat at the table, recognises the diversity of agriculture and that one size does not fit all.

"Successful sustainability starts and ends with trust. At PepsiCo, we work very hard to earn the trust of the farmer so they understand that we are investing in their legacy, and they can hand their farm down to the next generation".

Farmers know their business better than anyone else, and what we hear from them is that for regenerative agriculture to make business sense, three things need to happen. They need economic support, social and cultural support, and agronomic support. This strategic collaboration with Walmart will advance our shared goal to have farmers' backs as they transform farming in a way that benefits the planet and people." PepsiCo and Walmart have a shared focus on supporting farming communities while improving soil and water health, as well as lowering carbon emissions. As the largest convenient food and beverage company in North America, a resilient food system is essential to PepsiCo's business and its ability to meet its ambitious pep+ (PepsiCo Positive) goals, which include driving the adoption of regenerative agriculture practices across 7 million acres by 2030 - an area approximately the size of PepsiCo's agricultural footprint - and reducing absolute GHG emissions by more than 40% across its entire value chain by 2030 (against a 2015 baseline) while striving toward netzero emissions by 2040.

"This effort is a new model for PepsiCo, marking our first, large-scale strategic collaboration focused on sustainable agriculture with a retail partner," said Steven Williams, Chief Executive Officer, PepsiCo

Foods North America. "Farmers are critical to our business, and many of the brands our consumers know and love rely on ingredients that we source straight from the farm. By joining forces with Walmart, we'll be empowering farmers through education, upfront investment in outcomes, peer coaching and cost-sharing - and hopefully inspiring others to join us." This effort is a key example of how Walmart is prioritising purposeful collaborations to accelerate the adoption of regenerative practices in line with its goal to protect, restore or more sustainably manage 50 million acres of land and 1 million square

miles of ocean by 2030 along with the

Walmart Foundation.





Nestlé boosts reforestation project in Ivory Coast

t a time when risks of deforestation remain a major challenge in countries producing agricultural raw materials, a multi-sectoral collaboration led by Nestle is committed to contributing towards the protection and restoration of the classified Cavally Forest, in partnership with local organisations and communities. The collaboration includes the Swiss Federal Administration (SECO), the Ivorian Ministry of Water and Forests (MINEF), Nestlé, Touton and Cocoasource as well as Earthworm Foundation (EF).

This new collaboration follows in the footsteps of the initial, three-year project funded by Nestlé, which will run until the end of June 2023. The preliminary results are very encouraging. During its first phase, the Cavally project led to a significant reduction

in deforestation, the natural regeneration of 7 000 hectares, and the reforestation of almost 1 500 hectares. In addition, greater economic and social resilience has been observed within local communities, with more than 1 400 people benefiting financially from the project.

Beginning on July 1, 2023, the new threeyear phase of the project will have more ambitious goals and a wider group of partners.

With a total investment of CHF 4 million, equivalent to XOF 2.7 billion, this new partnership goes beyond preserving the classified Cavally Forest. It also aims to strengthen the resilience of the communities in the forest's peripheral zone and improve the transparency and traceability of the cocoa and rubber supply chain

The Cavally project has four main objectives:

.To prevent deforestation and improve the ecosystem by stimulating natural regeneration and rehabilitating degraded areas in close collaboration with local communities.

.To improve the resilience of smallscale producers by helping them increase their productivity, achieve greater income diversification and gain easier access to financing.

.To help protect the rights of the children of these producers by raising awareness and providing easier access to school, in particular by acquiring birth certificates.

.To establish a more transparent supply chain for cocoa and rubber, in particular by improving traceability and exploring innovative solutions (including satellite monitoring) to increase the transparency of prices and payments to producers.



"During the first phase of the Cavally Forest regeneration project, we learned that there are various sides to the problem of deforestation in the area," said Bastien Sachet, CEO of Earthworm Foundation, the organisation leading the implementation of the project. "It is difficult to control such a large area. And the forest is attractive in terms of fertility and access to land for populations that are facing immense economic challenges. To combat deforestation and tackle the root causes of the problem, a collective approach based on creating value for producers and rural communities is required. This is why the presence of economic players in the rubber and cocoa value chains, coupled with a strong partnership with the government, is essential. It is the spirit of this collaboration that we are proud to be a part of."

To maximise the project's impact, this new phase now includes trading companies Touton and Cocoasource as well as Nestlé. They are active in the peripheral regions of the forest and already work with local cooperatives.

"The Cavally project is a very important initiative for us, as it allows our company to act directly within our supply chain. We are protecting a forest adjacent to the areas where we source cocoa and creating value for the farmers we work with,"

explained Corinne Gabler, Head of Confectionery & Ice Cream at Nestlé. "We're delighted to have been able to contribute towards the success of this first phase and look forward to working with new partners to further intensify the project's impact." Combating cocoa-related deforestation is also a priority for Switzerland, which has pledged to increase its investments in the primary sourcing regions.

"Switzerland is an important country for the trading and processing of agricultural products, including cocoa," commented Monica Rubiolo, Head of Trade Promotion at the Swiss State Secretariat for Economic Affairs (SECO). "That's why our government is actively involved in the Swiss Platform for Sustainable Cocoa (SWISSCO). Through our financial support for specific projects, we aim to actively contribute towards the creation of more sustainable supply chains, in close collaboration with the private sector, civil society and governments in the producer countries."

In 2018, the government of Côte d'Ivoire adopted a national forest preservation, rehabilitation and expansion policy, which aims to enable the country to recover 20% of its forest cover by 2030.

On the ground, this policy is bearing fruit thanks to a strategy of protecting and restoring the forest in this cocoa landscape as well as the successful social inclusion of rural communities, including women and young people.

The classified Cavally Forest is one of the last remaining dense forests in Côte d'Ivoire and is a primary biodiversity spot threatened by deforestation.

Côte d'Ivoire has lost most of its forest cover over the last 60 years. Between 1960 and

2021, the area of its forests shrunk from 16 million to 2.97 million hectares. This loss was caused in particular by small-scale farming.

Other local organisations involved in the project include cocoa and rubber cooperatives: the Wild Chimpanzee Foundation (WCF), the Société de Transformation du Bois du Cavally (STBC), the International Centre for Research in Agroforestry (ICRAF) and the International Cocoa Initiative (ICI). The long-term vision of this project is to work closely with a number of partners, particularly companies in the rubber industry, in order to develop systemic solutions in supply chains and pave the way for the creation of sustainable, forest positive areas.





ESAs put forward common understanding of greenwashing and warn on risks

he European Supervisory Authorities (EBA, EIOPA and ESMA - ESAs) have published their Progress Reports on Greenwashing in the financial sector.

In these reports, the ESAs put forward a common high-level understanding of greenwashing applicable to market participants across their respective remits - banking, insurance and pensions and financial markets.

The ESAs understand greenwashing as a practice where sustainability-related statements, declarations, actions, or communications do not clearly and fairly reflect the underlying sustainability profile of an entity, a financial product, or financial services. This practice may be misleading to consumers, investors, or other market participants.

The ESAs also highlight that sustainabilityrelated misleading claims can occur and spread either intentionally or unintentionally and in relation to entities and products that are either within or outside the remit of the EU regulatory framework.

The National Competent Authorities (NCAs) and the ESAs are, therefore, working to meet expectations from stakeholders to ensure consumer and investor protection, support market integrity

and maintain a trusted environment for sustainable finance. Given the integrated nature of the financial system, the ESAs work in a coordinated manner to address greenwashing.

The ESMA Progress Report helps to better understand greenwashing and provides market participants and regulators with a shared reference point in dealing with this phenomenon.

In the report, ESMA assesses which areas of the sustainable investment value chain (SIVC) are more exposed to the risk of greenwashing. This assessment is meant to help market participants in preventing and mitigating greenwashing, and to support ESMA and NCAs in prioritising supervisory actions and regulatory intervention. The findings show that misleading claims may relate to all key aspects of the sustainability profile of a product or an entity - from governance aspects to sustainability strategy, targets and metrics or claims about impact. The report also provides sector-specific assessments for key sectors under ESMA's remit such as issuers, investment managers, benchmark administrators and investment service providers.

Greenwashing is the result of multiple interrelated drivers. Market participants across the SIVC face challenges in implementing

the necessary governance processes and tools that support high-quality sustainability disclosures and transition efforts. In this context, market participants also have difficulties in producing and accessing relevant, high-quality sustainability data. Furthermore, a fast-moving regulatory framework has created implementation challenges for both market participants and for NCAs and highlighted the need to build sustainability expertise.

To mitigate greenwashing risks, market participants across the SIVC have to live up to their responsibility to make substantiated claims and communicate on sustainability in a balanced manner. Comprehensibility of sustainability disclosures to retail investors needs to be improved, including by establishing a reliable and well-designed labelling scheme for financial products. Finally, the regulatory framework needs to gain in maturity, key concepts need to be clarified and sustainability impact or engagement better integrated.

This report lays the ground for mitigating greenwashing risks in the future, throughout the SIVC and in key sectors under ESMA's

The ESAs will publish final greenwashing reports in May 2024 and will consider final recommendations, including on possible changes to the EU regulatory framework.





LMDh car revealed at Goodwood Festival of Speed ahead of the 2024 FIA World Endurance Championship and IMSA WeatherTech Sportscar Championship racing programmes

amborghini Squadra Corse has launched its first hybrid endurance racing prototype, the SC63. Unveiled at the Goodwood Festival of Speed, the SC63, is set to compete in the Hypercar class of the 2024 FIA World Endurance Championship, including the 24 Hours of Le Mans, and in the GTP class of the IMSA WeatherTech Sports Car Championship Endurance Cup, comprising classic races such as the 24 Hours of Daytona and 12 Hours of Sebring. Lamborghini has partnered with Italian team Iron Lynx to run the car in international competition and has signed world-class drivers from the world of Formula 1 and endurance racing. The LMDh project represents a new concept of racing and fits the Direzione Cor Tauri strategy presented in 2021: a roadmap for electrification leading the company to hybridize the entire model range by the end of 2024 enhancing driving emotions and performances at the same time.

Thanks to the SC63 this approach has been applied also to the motorsport programme representing a new pillar of the Lamborghini Manifesto: Driving Humans Beyond. "The SC63 is the most advanced racing car ever produced by Lamborghini and it follows our roadmap 'Direzione Cor Tauri' laid out by the brand for the electrification of our product range," says Stephan Winkelmann, Lamborghini Chairman and CEO. "The opportunity to compete in some of the biggest endurance races in the world with a hybrid prototype fits with our vision for the future of high-performance mobility, as demonstrated for road legal cars with the launch of the Revuelto. The SC63 LMDh is the step into the highest echelons and into the future of motorsports for our Squadra Corse."

The SC63 features an all-new 3.8-litre twin turbo V8 engine that has been developed by Lamborghini engineers specifically for the racing program. The engine is a 'cold V' configuration, meaning that the turbos are mounted outside the vee angle of the engine which makes them easier to cool and to service. Furthermore, the 'cold V' solution lowers the mass and optimises the car's centre of gravity. This solution, combined with a specifically developed aero balance and attitude, has been identified as the most effective to achieve the best tyre grip, and perfect balance, drivability and consistent speed both over a single lap but also across long distance races.

Power from the engine and the hybrid system, which is standard across the LMDhcategory cars, is limited by regulation to 500kW (680 CV). The Power Unit is managed by a Bosch electronic control unit. The LMDh rule set specifies a standard gearbox, battery and motor generator unit (MGU), which helps to contain the development costs for the prototype. Under the skin, Lamborghini engineers have been able to exert their influence over





all aspects of the car. Although the gearbox is standard across all LMDh cars, there is still freedom to customise it to a brand's requirements including the selection of the gear ratios and the slip of the mechanical differential.

"Motorsport is, to us, also a valuable and demanding proving ground for our technology," states Rouven Mohr, Lamborghini Chief Technical Officer "Our LMDh car, the Lamborghini SC63, is an exciting challenge from both a technical and a human standpoint. The development of our internal combustion engine, aerodynamically efficient bodywork and the overall technical package is a process that has pushed us to constantly raise our own standards. Now, it is time to put the wheels in motion, literally, on track in order to be ready and competitive for the 2024 season. As we develop our LMDh car, we are also mindful of the technology transfer opportunities. We will take our learning experiences from motorsport and apply them where possible to our future production cars."

Lamborghini has selected renowned experts Ligier as its partner to develop and build the monocoque. As the first manufacturer to select Ligier on an LMDh project, there was freedom for Lamborghini to specify its requirements, including the development of the push rod front suspension design, overall weight distribution and ease of service for critical parts of the car. The bellhousing, which fills the gap between

the rear of the engine and the front of the gearbox, positively affects torsional stiffness, and has been designed to house the electric engine.

Another key aspect of development is the braking system, which must deliver the highest level of performance and reliability in all conditions. Endurance racing places a lot of stress on the brakes and the first target has been to find a compromise between weight and durability, effective cooling, and also a system that is able to accommodate different styles of driving.

The bodywork has been designed by Lamborghini's Centro Stile design department, in conjunction with the race design team. It features very clear brand styling cues throughout the car, including the iconic y-shaped lights at the front and rear.

"From the beginning, my personal briefing to the design-team was that the car needs to be highly functional, but we wanted to create a car that is immediately recognisable as Lamborghini."

says Mitja Borkert, Lamborghini's Head of Design at Centro Stile. "The main recognition of the front and rear of the SC63 is driven by the y-shaped signature light. The size of the cabin and the main character of the car is driven by the sporting rules, but we have also implemented our own brand styling cues throughout the car. Integrated into the side panel of the body you can see a NACA duct that was inspired by the air intake of the Countach. When you look at the rear wheel arch, we gave the impression of acceleration towards the front, and this relates to the wheel arch design language of Lamborghini that can also been seen on the Revuelto."

The cars will be dressed in a familiar livery, in keeping with the branding seen on the Huracán GT3 challenger. The SC63s will run in Verde Mantis green, with a black Nero Noctis strip over the cabin, front hood, carbon diffuser, rear fin and wing. The cars will also feature green, white and red Italian Tricolore colours, and will carry the branding of long-time partner of Lamborghini, Swiss watch manufacturer Roger Dubuis.

The cooling layout for the car has decided much of the engineering and design. For example, air intakes into the sidepods behind the cockpit underwent several iterations before a final design was settled upon. The team has incorporated eight different radiators including two intercoolers, one gearbox radiator, one condenser for the air conditioning, one









radiator for the Energy Recovery System (ERS), one for the Energy Storage System (ESS) and two water radiators.

One of the limitations of the regulation is that there is only one body kit configuration allowed, and changes that teams are allowed to make to that kit race-to-race are limited. The design team therefore has to take into account the worst-case scenario, such as high ambient temperatures, and manage the thermal efficiency of the car at both IMSA and WEC circuits.

The SC63 has been designed and developed to offer the widest 'operating window'

possible, to optimize performance while also being able to look after its tires even on the most aggressive track surfaces. Ahead track testing, intense development work has been carried out in the virtual world using a Driver in the Loop (DiL) simulator. Further help has come from the Lamborghini factory drivers Mirko Bortolotti and Andrea Caldarelli, together with new drivers Daniil Kvyat and Romain Grosjean. The latter two have recent race experience of hybrids in Formula 1 and have been able to help the engineers to tune the LMDh system, in particular design the

steering wheel controls to allow the driver to control the necessary functions of the hybrid system.

Starting in 2024, one car will compete in the full FIA World Endurance Championship. The second car will race in the North American Endurance Championship races of the IMSA series. The Iron Lynx team, presented as a partner at the 2022 Lamborghini Grand Finals, will run the cars in both series, and the driving line up will include Bortolotti, Caldarelli, Grosjean and Kvyat. Other drivers will be confirmed later in 2023.







How social media is helping make the switch to sustainability

Unilever has partnered with one of the world's leading behavioural science institutions to research the role social media content plays in encouraging people to make sustainable choices.

Working with the Behavioural Insights Team (BIT) and a group of nine influential creators from TikTok and Instagram, Dove and Hellmann's commissioned 30 pieces of inspiring social content about sustainability. These were then tested by BIT to measure their impact on consumers.

The study's findings show that social media ranks as one of the most influential sources for information on sustainability, and that influencer content can make people change their behaviour for the better.

- 75% of people polled are more likely to take up behaviours to help save the planet after watching social media content about sustainability.
- 83% think TikTok and Instagram are good places to get advice about how to live sustainably.
- 78% say social media is the information source most likely to encourage than TV documentaries (48%), news articles (37%) and government campaigns (20%).

The science behind the study:

This study is the first large-scale, rigorous online trial of its kind. To make it happen, Unilever worked with a team of behavioural scientists at BIT and nine eco-conscious influencers drawn from three key markets (UK, US and Canada).

BIT began by conducting an in-depth review of existing social content being created by activists. Based upon their learnings, they built a set of guidelines for our group of content producers to follow when creating their posts. Working with Dove and Hellmann's, the TikTok and Instagram creators then crafted content aimed at encouraging people to waste less food and less plastic – two consumer behaviours with real potential to reduce an individual's carbon footprint. The posts were shared using a platform custom-built by BIT, which simulated a real-world social media

6,000 participants from across the three markets were shown different versions of the content. This was broken down into branded and non-branded material and framed as either 'climate pragmatist' or 'climate optimist' in tone. Pragmatic content made heavy use of data and statistics, placed an emphasis on the scale of problematic

behaviour and highlighted wide-ranging and far-away consequences. Optimistic content gave practical demonstrations of how to live sustainably, emphasised benefits to the individual and often took a humorous or unexpected tone. Alongside this, a stream of neutral content, with no mention of sustainability, was also included within the

After viewing the content, the participants were asked a series of questions to ascertain whether it had affected their intentions to change their behaviour. Two weeks later, 2,500 reported back on whether they had acted upon these intentions or not. 75% of people polled said that our content made them more likely to adopt sustainable behaviours, from saving and reusing plastic or buying refillable products to freezing and reusing leftovers. When measuring actual behaviour change, the study showed that people valued both facts and practical advice. Almost 70% of people shown 'pragmatic' content tried something new to reduce their plastic or food waste after watching, as did 61% who watched the 'optimistic' content.

This research reflects the shifting information landscape and the need for sustainability-oriented businesses like us to use social media platforms to meet receptive audiences where they already are. It also



highlights the fantastic opportunity we have to help encourage sustainable behaviour in key influencers to create inspiring content.

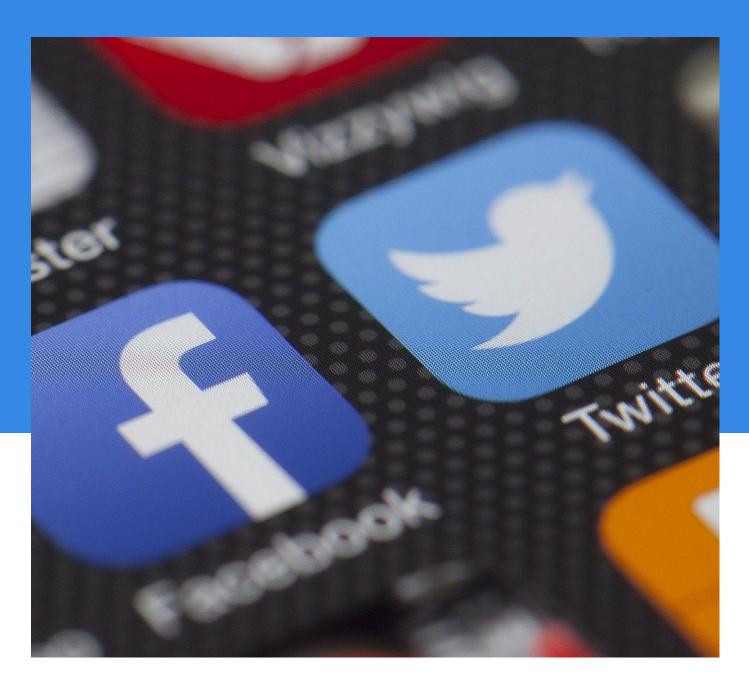
"People are finding it hard to make sustainable choices due to a lack of simple, immediate and trustworthy information." explains Conny Braams, Unilever's Chief Digital & Commercial Officer. "Our ambition is to continue to collaborate with our partners to improve the sustainability content produced by our brands and support the creators we work with. Together, we are learning what is all likes and no choices simple and preferred." The study also revealed that branded content was viewed as just as engaging, authentic with participants supportive of social media creators making sponsored sustainable

Branded content is equally effective 77% support creators encouraging their friendly way.

72% support their selling products or 76% of people polled were encouraged to act after watching content from Dove on reusing plastics.

82% were encouraged to act after watching content on food waste reduction from

This research shows that, by working with content creators to share compelling content on trusted platforms, we have a unique opportunity to highlight the practical environmental solutions already provided by our products, alongside clear messaging about the importance of their use.







BMW Group light metal foundry recertified by Aluminium Stewardship Initiative (ASI)





he BMW Group's light metal foundry in Landshut has once again been certified by an independent party for its sustainable use of aluminium – meeting the standards of the Aluminium Stewardship Initiative (ASI), an international non-profit organisation supported by environmental and industrial associations, aluminium producers and processing companies. The ASI defines sustainability criteria for an environmentally and socially responsible aluminium value chain.

"Sustainable extraction of raw materials and conscious use of resources play a key role for our in-house component production and our global supplier network," says Dr Joachim Post, member of the Board of Management of BMW AG responsible for Purchasing and Supplier Network. "Sourcing aluminium produced using solar power for our in-house component production lowers our CO2 emissions significantly. The circular economy is also key to reducing emissions and conserving natural resources. Going forward, the aim is to build our new vehicles with 50 percent secondary raw materials."

Landshut's light metal foundry, the BMW Group's only production facility for light metal casting in Europe, is among the most advanced, most sustainable foundries in the world. Thanks to its use of inorganic sand cores, the casting process is virtually emission-free. The light metal foundry began sourcing aluminium produced using solar power in 2021. Since producing aluminium is highly energy-intensive, the use of green power such as solar electricity offers considerable potential for reducing CO2 emissions. The tens of thousands of tonnes of solar aluminium supplied in this way meet more than a third of annual requirements for the light metal foundry at Plant Landshut.

Along with steel, aluminium accounts for the largest share, by weight, of the materials used in BMW Group vehicles. Around two thirds of the aluminium used in Landshut comes from a recycling loop – with almost two thirds of this from the foundry's own closed loop. In this way, the BMW Group is consciously reducing its use of more CO2-intensive primary aluminium in favour of a CO2-optimised recycling loop. Green power is also used to produce it.

The BMW Group has a long tradition of responsible use of aluminium. For more

than ten years, the light metal foundry has been working with local processors to implement a recycling loop for post-production scrap metal salvaged from the foundry process. The decisive factor here is clean separation of aluminium residues. Residues are collected from all casting and mechanical processing stations according to type, so materials with different compositions are not mixed. This means that, after reconditioning, aluminium waste can be reused to manufacture the same components.

"The BMW Group has supported the Aluminium Stewardship Initiative from the beginning," says Dr Stefan Kasperowski, head of BMW Group Plant Landshut and the light metal foundry, which is the largest production area at the plant in Lower Bavaria. "We are fully aware of our responsibility and value sustainable production of raw materials for our manufacturing."

Last year, employees at the light metal foundry produced around 3.3 million cast components with a total weight of more than 73,000 tonnes. The scope of production includes engine components such as cylinder heads and crankcases, components for electric drive trains and large-scale structural components for vehicle bodies. The responsibility of the BMW Group extends beyond recycling to the aluminium used. The conditions under which the raw material bauxite is extracted by open cast mining and processed in countries like Australia, Brazil and Guinea are also important to the company.

The BMW Group is in direct contact with aluminium suppliers and recycling partners in an effort to gradually expand ASI certification to the entire material cycle starting with the producing mines. The light metal foundry has now been certified to the ASI Performance Standard for the second time. The auditing criteria require evidence of material stewardship, such as a holistic lifecycle analysis for the company's own products and a comprehensive recycling strategy, as well as compliance with standards for transparency, overall management and corporate integrity. The initial successful certification in accordance with the criterion of material stewardship took place in December 2019.





Council of the EU adopts new regulation to strengthen sustainability rules on batteries

♦ he Council of the EU has adopted a new regulation that strengthens sustainability rules for batteries and waste batteries. The regulation will regulate the entire life cycle of batteries - from production to reuse and recycling - and ensure that they are safe, sustainable and competitive.

Batteries are key to the decarbonisation process and the EU's shift towards zeroemission modes of transport. At the same time end-of-life batteries contain many valuable resources and we must be able to reuse those critical raw materials instead of relying on third countries for supplies. The new rules will promote the competitiveness of European industry and ensure new batteries are sustainable and contribute to the green transition.

The regulation of the European Parliament and the Council will apply to all batteries including all waste portable batteries, electric vehicle batteries, industrial batteries, starting, lightning and ignition (SLI) batteries (used mostly for vehicles and machinery) and batteries for light means of transport (e.g. electric bikes, e-mopeds, e-scooters).

The new rules aim to promote a circular economy by regulating batteries throughout their life cycle. The regulation therefore establishes end-of-life requirements, including collection targets and obligations, targets for the recovery of materials and extended producer responsibility. The regulation sets targets for producers to collect waste portable batteries (63% by the end of 2027 and 73% by the end of 2030), and introduces a dedicated collection objective for waste batteries for light means of transport (51% by the end of 2028 and 61% by the end of 2031).

The regulation sets a target for lithium recovery from waste batteries of 50% by the end of 2027 and 80% by the end of 2031, which can be amended through delegated acts depending on market and technological developments and the availability of lithium.

The regulation provides

for mandatory minimum levels of recycled content for industrial, SLI batteries and EV batteries. These are initially set at 16% for cobalt, 85% for lead, 6% for lithium and 6% for nickel. Batteries will have to hold a recycled content documentation. The recycling efficiency target for nickelcadmium batteries is set at 80% by the end

of 2025 and 50% by the end 2025 for other

waste batteries. The regulation provides that by 2027 portable batteries incorporated into appliances should be removable and replaceable by the end-user, leaving sufficient time for operators to adapt the design of their products to this requirement. This is an important provision for consumers. Light means of transport batteries will need to be replaceable by an

The new rules aim to improve the functioning of the internal market for batteries and ensure fairer competition thanks to the safety, sustainability and labelling requirements.

independent professional.

This will be reached through performance, durability and safety criteria, tight restrictions for hazardous substances like mercury, cadmium and lead and mandatory information on the carbon footprint of batteries.

The regulation introduces labelling and information requirements, among other things on the battery's components and recycled content, and an electronic "battery passport" and a QR code. In order to give member states and economic actors on the market enough time to prepare, labelling requirements will apply by 2026 and the QR code by 2027.

The new regulation aims to reduce environmental and social impacts throughout the life cycle of the battery. To that end, the regulation sets tight due diligence rules for operators who must verify the source of raw materials used for batteries placed on the market. The regulation provides for an exemption for SMEs from the due diligence rules.

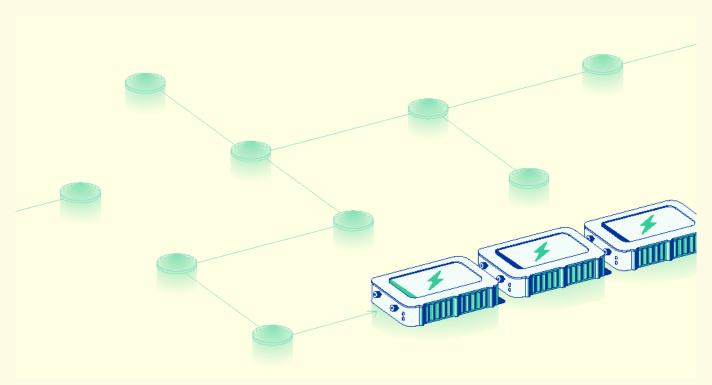
The regulation on batteries aims to create a circular economy for the batteries sector by targeting all stages of the life cycle of batteries, from design to waste treatment. This initiative is of major importance, particularly in view of the massive development of electric mobility. Demand for batteries is expected to grow by more than ten-fold by 2030.

The new regulation will replace the current batteries directive of 2006 and complete the existing legislation, particularly in terms of waste management.

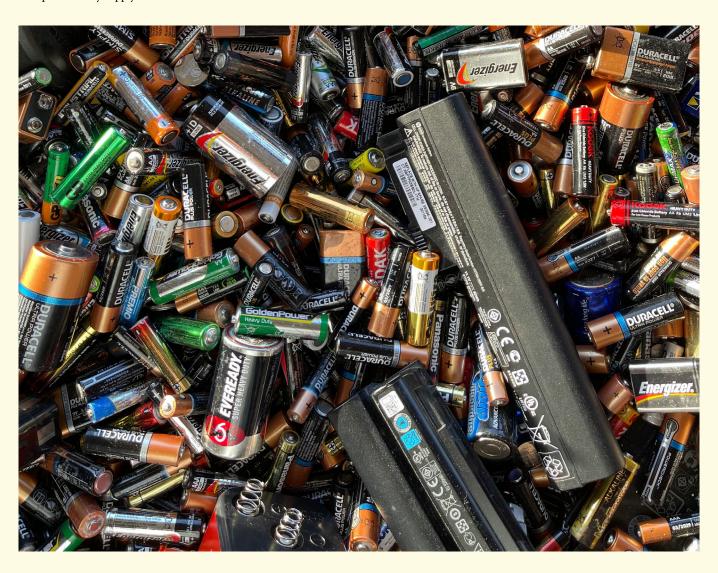


Teresa Ribera, Spanish minister for the ecological transition





Infographic - Towards a sustainable, circular, European battery supply chain









Bridgestone 3.0 Journey 2023 Integrated Report into sustainable solutions released

ridgestone Corporation has released its latest integrated report--Bridgestone 3.0 Journey 2023 Integrated Report--and made this report available on its corporate website. The report provides comprehensive and better understanding of Bridgestone's approach and initiatives aimed at enhancing corporate value over the medium to long term.

Under its unchanging mission of "Serving Society with Superior Quality," in 2020 which was the first year of its "third foundation" or Bridgestone 3.0, Bridgestone has set forth a vision "Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company" and is promoting a transformation to realise this vision. The Bridgestone 3.0 Journey 2023 Integrated Report outlines the results of Bridgestone's efforts since 2020 and the progress of its transformation aligned with the "2030 Long Term Strategic Aspiration" the roadmap toward its 100th anniversary in 2031, putting emphasis on clearly conveying its approach to create value with its employees, society, partners, and customers with the "Bridgestone E8 Commitment" as the axis.

"Through this year's report, by sharing with you the path on which we are advancing, we hope you will join us on our journey to realise and support a sustainable society while creating new value," said Shu ISHIBASHI, Bridgestone Global CEO. "Even in times when "change is becoming commonplace" we will transform change to opportunity, unperturbed by continuous change and

remaining robust and flexible like rubber. With our passion to continue supporting the mobility of people and objects, Bridgestone will continue to accelerate our transformation to a resilient "excellent" Bridgestone."

The following is an overview of the topics, key points, and activity progress*5 reported on in Bridgestone 3.0 Journey 2023 Integrated Report.

Who we are

Bridgestone's foundation for its transformation toward the future: Its history, its journey of taking on challenges, and the Bridgestone DNA "focus on quality", "respect for being on-site", "being attentive and supportive customer problems" and championing a "challenging spirit" which shaped and refined through them. Where we are going

Bridgestone's commitment toward realising a sustainable society with the "Bridgestone E8 Commitment" and "2030 Long Term Strategic Aspiration" as the axis, detailed through "Global CEO Commitment" in the report. How we get there

Progress update of Mid Term Business Plan (2021-2023) that 2023 is the final year, and the planning process update for Mid Term Business Plan (2024-2026) which will be the important phase in evolving to the next stage. Both are aligned with "2030 Long Term Strategic Aspiration" as a roadmap guiding us through an era when "change is becoming commonplace."

Business strategy and progress update of solutions business including the enhancement of Bridgestone's retail and service solutions network with combining strong real and digital capabilities, reinforcement of tire-centric solutions

such as retread, and promotion of mobility solutions around digital fleet operation management, co-creation with digital partners and integration of its solutions organisations in Europe and North America, which are advanced regions for mobility.

Update of Bridgestone motorsport activities, celebrating 60th anniversary since its start, evolves as a sustainable global motorsport, to build a sustainable global premium brand as new brand power through the motorsport.

Update of the sources of value creation; technology and innovation, talent strategy including talent creativity enhancement, intellectual property strategy, and response to global management risk.

Highlights of ESG activities:

- Bridgestone's approach and activities of being in harmony with nature, responses to the Task Force on Climate-related Financial Disclosures (TCFD) and the Task Force on Nature-related Financial Disclosures (TNFD).
- Its various initiatives with the aim of creating a society that is safe, secure, and ensures accessibility and dignity for all, while proactively responding to the expectations of society and stakeholders.
- Its activities related to governance, with messages from the Chairperson of the Board of Directors and the Chairperson of the statutory committees, highlighting the effectiveness of the Board of Directors in enhancing the organisational resilience.





Bridgestone 3.0 Journey

2023 Integrated Report



BRIDGESTONESolutions for your journey



Only 16% of business travellers prioritise sustainability in trip planning, despite desire for more eco-friendly travel options

ecent research on sustainability amongst British business travellers showed that while the environment is front of mind for many companies and their travelling employees, the majority are yet to turn good intentions into concrete actions, and are placing the onus on the other to implement sustainable travel. The Censuswide survey of 1,003 employees and 254 employers asked where sustainability fits within the business travel agenda, as trip volumes approach prepandemic levels.

According to the report, 38% of businesses reported increased investment in

sustainability, with 71% reporting having a formal sustainability policy or guidelines in place. However, only 37% of these businesses actively enforce these policies during bookings and travel expense approvals. Only one in six employees cited sustainability as their key priority when making travel plans, significantly below both cost and traveller convenience. Whilst environmental concerns remain a low priority during the booking process for business travellers, 71% said their employer should do more to enable sustainable travel. Meanwhile, the majority (76%) of employees also agreed they would take a more

sustainable mode of transport if financial incentives or sustainability programmes were available.

Since Emburse's 2021 survey looking at sustainable business travel post-pandemic, employee demand for sustainable travel incentives has risen by 19%. The 2021 data also found only one in nine (11%) employers had listed sustainability as an important factor for business travel arrangements. Two years on, cost is ultimately the most important factor when it comes to booking business travel for both businesses and employees.





Key findings

• Sustainability policies

71% of businesses currently provide guidance for sustainable travel

Of which, 38% have a formal policy, and 33% have a set of guidelines in place

Meanwhile, beyond hybrid working structures only 37% actively enforce policy to encourage sustainable travel for both the commute and business travel

43% are considering implementing initiatives and incentives (such as travel budget incentives, cycle to work schemes and remote training,) to encourage sustainable employee travel

25% of businesses do not have a business travel sustainability policy

And 6% do not plan to implement one

• Priorities when travelling

38% of businesses have increased investment in sustainability

Over a quarter (27%) have reduced sustainability investment, due to higher cost of doing business

When booking business travel, 31% of business travellers prioritise costeffectiveness, followed by:

Convenience and accessibility (27%)

Loyalty and rewards programmes (21%)

Sustainability (16%)

Meanwhile, only 26% would proactively cut down on travel to reduce their carbon footprint

• Employee appetite for sustainable travel

71% of employees want their employer to do more to enable sustainable travel

A small minority (7%) of employees do

not want employers to do more to enable sustainable travel

- 76% of employees would choose a more sustainable mode of transport if their employer provided programmes or financial incentives
- Employee demand for incentivised sustainable travel has increased by 19% since 2021, according to previous Emburse findings
- 74% employees believe it is their organisation's responsibility to do more to enable sustainable business travel, regardless of cost

About the research:

- Conducted by Censuswide on behalf of Emburse
- 1,257 UK respondents, made up of 1003 British employees and 254 employers
- Fieldwork Dates: 17th May 2023 22nd May 2022











Peel Ports Group reduces operational greenhouse gas emissions by almost one third in three years

The reduction is revealed in the group's new 51-page ESG report - one of the most detailed reports of its kind to be produced by any UK port operator of similar size.

As the country's second largest port operator, Peel Ports has published the document to showcase their commitments to sustainable port operations.

The independently verified figures confirm the group has reduced Scope 1 & Scope 2 emissions across its port operations by a total of 32 per cent, against its 2020 baseline and using a market-based accounting approach.

The company's Scope 1 emissions across its port operations have fallen by 47 per cent alone during that time, largely helped by transitioning to using biofuels instead of diesels in straddle carriers and other equipment, and through the electrification of 97 per cent of the group's vehicle fleet. Claudio Veritiero, Chief Executive Officer at Peel Ports Group, said: "As one of the UK's largest port operators, and a major employer in the areas in which we operate, we are fully aware of the role we need to play in driving the sustainability agenda.

"We took the lead within our industry when we announced our commitment to

become a net-zero business by 2040, and this level of ambition has been replicated across our other focus areas of sustainability, including our approach to equality, diversity and inclusion as well as social issues.

"I am particularly proud of the significant projects and initiatives we've introduced to reduce our carbon footprint over the last twelve months, and whilst we have some way to go, this sets us in good stead for the year ahead.

"This report represents a stepping stone in our journey to delivering sustainable growth for the business and we remain fully committed to building on the achievements we've made to date while working to further embed sustainability as a driver for our future success."

The annual report will enable Peel Ports Group to effectively monitor and deliver on its ESG ambitions as it seeks to become the number one sustainable port organisation in the UK.

The report details investments and initiatives to help the company reach the net zero milestone by 2040 across all of its locations in the UK and Ireland, nearly two years after the company first declared its ambitious net-zero plans.

It further delves into how Peel Ports Group's ESG strategy is underpinned by several UN Sustainable Development goals to help it make a meaningful impact globally.

The strategy aligns with four UN priority goals: Decent Work and Economic Growth, Industry, Innovation and Infrastructure, Climate Action and Life Below Water. Future ESG and Sustainability reports will continue to effectively measure progress to help ensure success.

Click here to visit the dedicated ESG webpage and view the 2023 report https://www.peelports.com/esg-report





Deutsche Aircraft completes extensive wind-tunnel testing campaign for the 328ALPHA technology demonstrator.

eutsche Aircraft recently completed an extensive wind-tunnel testing campaign for the 328ALPHA technology demonstrator.

The 328ALPHA is a one-off modification to an existing D328* airframe. The objective of this programme is to evaluate, develop and flight-test promising technologies that will reduce aviation emissions, such as electric propulsion, fuel cells and liquid hydrogen storage.

The successful completion of the wind tunnel test campaign marks an important milestone for future flight. This test was conducted in the context of the LuFo VI-I (Luftfahrtforschungsprogramm) Civil Aviation Research programme and is partially funded by the German Federal

Ministry of Economics and Climate Action (Bundesministerium für Wirtschaft und Klimaschutz or BMWK). With the LuFo VI, the BMWK is striving to develop a sustainable, economical and efficient air transport system of the future.

The wind tunnel test aims to validate nextgeneration propulsion systems

The objective of this powered-model test was to validate the overall aerodynamic integration of a next-generation electric propulsion system that is being developed with our project partners. This 9-week campaign evaluated various combinations of propulsive power, stability, control and performance parameters over the expected flight envelope. The outcome of this test confirms prior analysis conducted using

state-of-the-art Computational Fluid Dynamics (CFD) and will allow Deutsche Aircraft to refine an engineering flight simulator.

The 328ALPHA was also presented at the E2FLIGHT Emission Free and Electric Flight Conference in September 2023, which was organised by the German Aerospace Center (DLR) and University of Stuttgart. Chief Engineer for Future Projects at Deutsche Aircraft, Riaan Myburgh, presented the latest developments for the 328ALPHA demonstrator at the conference.







tevenage Bioscience Catalyst is a leading location for companies to develop and commercialise cutting edge therapeutics. It is uniquely well placed to drive innovation situated at the heart of the golden research triangle of London-Cambridge-Oxford. The campus is home to GSK's two main global research and development facilities, the Cell and Gene Therapy Catapult Manufacturing Centre, LifeArc and Stevenage Bioscience Catalyst. This co-location of R&D and manufacturing facilities enables companies to move from start-up to scale up to the development of potentially life-saving therapeutics.

"The total private equity investment in biotechnology raised in Stevenage has grown to become comparable with that of Cambridge, London and Oxford"

With over 160,000 sq ft of lab and office space offered at highly competitive prices, Stevenage Bioscience Catalyst is home to a growing cluster of start-up companies that together have raised £3bn to date. The total private equity investment

in biotechnology raised in Stevenage has grown to become comparable with that of Cambridge, London and Oxford, securing Life Science Opportunity Zone and High Potential Opportunity status and contributing to the Government's ambition for the UK to become a 'science superpower'.

As demand for lab space outgrows supply, the campus is expanding with planning approval secured by UBS Management and Reef Group (Reef) to create one of Europe's largest life science sites in Stevenage. The £900m life science campus will provide 1.6 million sq. ft of lab, office and Good Manufacturing Practices (GMP) facilities



working alongside global pharma R&D, cell and gene clustering excellence and the vibrant ecosystem at Stevenage Bioscience Catalyst.

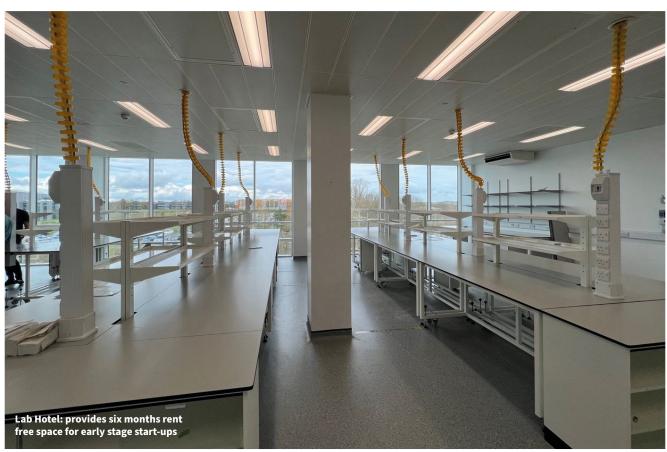
This ecosystem of business and scientific support enables organisations at Stevenage Bioscience Catalyst to connect and grow. The <u>Lab Hotel</u>, provides early stage start-ups rent-free space for six months. Young companies are also given access to mentors advisers, grant specialists and investors, while programmes, such as the <u>SBC Catalyser Programme</u>, help therapeutics and tech-bio companies refine their commercialisation strategy.

Wrapped around this is a collaborative environment offering roundtable discussions, networking events, occupier lunches and an established SBC community – all designed to help startups to scale-up and achieve their growth potential.

Find out more about how we are driving success in life sciences:
www.stevenagecatalyst.com

"Young companies are also given access to mentors advisers, grant specialists and investors, while programmes, such as the SBC Catalyser Programme, help therapeutics and techbio companies refine their commercialisation strategy."











Energy Efficiency in Buildings - What do I need to know?



he United Kingdom has some of the oldest buildings in the world and many of these were not built to modern energy efficiency standards. There has been a requirement to provide an Energy Performance Certificate (EPC) on most sales and rental agreements of residential properties since 2007, and commercial properties since 2008. The average EPC rating in England and Wales is D and the government estimates that 18% of commercial properties hold the lowest EPC ratings of F or G. The Minimum Energy Efficiency Standards (MEES) regulations, introduced following legislation passed in 2015, are intended to improve the UK's carbon footprint by setting out required energy standards in buildings, with a view to improving the country's environmental performance. In the current climate of increasing energy costs, these changes are perhaps more important than ever.

What has changed?

Prior to April 2023 it was already unlawful to grant a new lease of 'sub-standard' property – currently defined as a property with an EPC rating of F or G. From 1 April 2023 it is now unlawful to continue to let a commercial property with an F or G EPC rating, even if the lease was granted prior to the MEES Regulations coming into force in 2018.

"Owners of sub-standard properties which are covered by the MEES regulations may need to carry out energy efficiency improvements if they wish to continue to let the property."

What does it mean for you?

THE MEES regulations cover all buildings which have a valid EPC. This obviously means that open sites / outdoor storage areas etc. are not covered; and if the property has not had an EPC commissioned in the last 10 years then it may not be subject to the MESS regulations.

Owners of sub-standard properties which are covered by the MEES regulations may need to carry out energy efficiency improvements if they wish to continue to let the property; although if all relevant energy efficient improvements have been met and the property is still 'sub-standard' the property can continue to be let. As an example, the works to the property must satisfy the seven-year payback test - this means that the cost of the energy

efficiency improvements should be capable of recovery (by savings in energy costs, etc.) within seven years. In the context of a commercial lease, it may be the landlord who is responsible for paying the cost of the energy improvements, whilst the tenant would receive the immediate benefit of this cost saving; provided that the cost saving over a sevenyear period is equivalent to the expenses, the payback test would still be met. There are other exemptions which may apply to a sub-standard property:

- (a) Devaluation exemption a landlord is not required to undertake energy efficiency improvements if these would (in the opinion of an independent surveyor) reduce the market value of a property by more than 5%;
- (b) New landlord exemption if a landlord has recently purchased a property which is subject to tenancies, there is a six-month exemption period during which energy efficiency improvements do not need to be carried out;
- (c) Consent exemption this can apply if the landlord cannot improve the energy efficiency of a sub-standard property because:
 - a. tenant consent is required and has been refused; or
 - b. third party consent is required and has been refused.

All exemptions must be registered on the



Private Rented Sector Exemptions Register and do not automatically apply. They are also time-limited – an exemption typically lasts 5 years, so landlords will need to regularly review their compliance; and the exemption cannot be transferred, so any new purchaser would need to reassess the situation.

What do I need to do?

Landlords of commercial properties therefore need to review their property portfolios to identify properties that may be sub-standard, and consider whether any energy efficiency improvements can be carried out – and whether any exemptions may apply.

Landlords and tenants will also need to consider the potential implications for future business interruption when negotiating the terms of new leases – collaboration will be important to ensure minimal interruption for both parties when considering any future works that may be required to a building to avoid a breach of the regulations.

What are the penalties?

The MEES regulations do not place a legal obligation on a landlord to carry out works to improve the energy efficiency; but the landlord can be liable if it is in breach. If a landlord chooses to let a sub-standard property, or continues an existing letting of a sub-standard property, without making the necessary energy efficiency improvements (and valid registered

exemption) the landlord runs the risk of enforcement action.

There are potential financial penalties (ranging from £5,000 to £150,000 depending on the value of the property and the duration of the breach) as well as potential reputational risks, as breaches are published on a public register. To date enforcement has been minimal for various reasons including a lack of available resources at local authorities but as climate change continues to be a priority at a national and global level, we can expect increased focus on this area in the future. In 2021-22 a programme of grant funding was announced to help local authorities develop their MEES compliance and enforcement operations, so this is likely to see an increased scrutiny on substandard properties in the near future.

What's coming next?

Climate policy is predicted to be of increasing importance across the globe, as all countries and governments continue to look towards improving their environmental performance.

The UK government is committed to improving the country's environmental credentials – so there are proposals to increase the minimum energy efficiency standard to C by 2027 and B by 2030. If these changes are brought in they are likely to have a significant impact for many commercial landlords, who may need to carry out further improvements to the energy efficiency of their buildings.

The Government may also look to impose duties for MEES compliance on tenants, including in relation to tenant fit-out works – so there may be future obligations on tenants to introduce and pay for energy efficiency improvements. There has also been discussion of "green leases" which contain a series of additional provisions agreed by landlord and tenant, imposing obligations on each party to manage and reduce the environmental impact of a property by way of improvements. This obviously comes with potential costs which can be off-putting for businesses and individuals, but there may be increasing incentives in future to encourage parties to sign up to these obligations.

It is clear that there can be a conflict between the financial objectives of a business and its environmental targets (whether voluntary or imposed) but there are likely to be increasing incentives for achieving energy efficiency improvements – so landlords and tenants will need to be aware of these and act soon.

For more information on how your business could embrace more sustainable practices contact us **here** or...Talk to Tollers on 01438 901095, our teams are on hand to guide you through.









T pace plays an increasingly crucial role in our daily lives, and the issue of space debris looms large on the horizon. Imagine a scenario where everyday services like TV, navigation, weather forecasting, and online banking are disrupted due to a satellite collision. This is a rising concern and why the UK government is taking bold steps to mitigate the risks associated with space debris by investing in national capabilities and international cooperation. Scale of the debris challenge

Statistical models estimate that there are approximately one million pieces of space debris measuring between 1 cm and 10 cm, with a staggering 130 million more pieces between 1 mm and 1 cm in orbit. Of these, around 36,500 objects larger than 10 cm are actively tracked, with 31,010 already catalogued. These include relics of the past such as old satellites, spent rocket bodies, and fragments from previous collisions. Risk to active satellites

Active satellites that provide vital services here on Earth are at risk of collision with other satellites and the huge quantity of

human-made debris in orbit around our planet which is why we work to promote the responsible use of space. This is very wide ranging and achieved through a combination of regulation, development of sustainability standards, technological advancements, missions like debris removal, and robust surveillance and tracking services that provide timely warnings for satellites in imminent danger as well as warnings if debris is predicted to fall on UK territory.

UK commitment to tackling space debris

The UK, in accordance with the National Space Strategy, is ramping up its efforts in space sustainability. This includes two Active Debris Removal Phase B mission studies which were awarded to Astroscale and ClearSpace in September 2022 (totalling £4 million). These will help the UK Space Agency decide which mission concept to take forward to a fully-fledged design and launch phase, culminating in 2026 with a demonstration of the nation's capability to rendezvous, dock with, and deorbit two defunct UK satellites.

Astroscale: Securing Space Sustainability

Ten years ago, Astroscale's CEO and Founder, Nobu Okada, made a promise to himself that he would find a solution to the space debris issue by the end of 2020. A decade on, over 500 people - from engineers and mission operators to project managers and support staff - have joined Nobu on his quest, working in the UK, France, Israel, the USA and Japan. With solutions ranging from managing satellites that have reached the end of their life, to removing large space debris objects, to future refuelling and recycling services, Astroscale is developing innovative and scalable solutions across the spectrum of in-orbit servicing. A first mover in the rapidly growing in-orbit servicing industry, Astroscale is blazing a trail towards a safer space environment for future generations.

The UK Space Agency is funding Astroscale to continue developing its technology and capability to remove unprepared inactive satellites from Low Earth Orbit (LEO). The Cleaning Outer Space Mission through Innovative Capture (COSMIC) will harness Astroscale's Rendezvous and Proximity





Operations (RPO) and robotic debris capture capabilities to remove 2 defunct UK satellites currently orbiting Earth by 2026.

COSMIC VIDEO

Visit Astroscale's website to find out more, or their Careers page for opportunities to join the team.

https://astroscale.com/

ClearSpace: Revolutionising Space Missions

Founded in 2018, ClearSpace is on a mission to revolutionise space missions. With dynamic engineering teams spread across their offices in Switzerland, the UK, Germany, Luxembourg, and the

United States, ClearSpace is developing technologies that span the gamut of in-orbit servicing applications. From disposal and in-orbit transport to inspection, assembly, manufacturing, repair, and recycling, ClearSpace aims to usher in a new era of sustainable space operations and foster a circular space economy.

ClearSpace has been selected by the UK Space Agency to develop an Active Debris Removal mission capable of removing multiple dangerous objects from space. The Clearing of the LEO Environment with Active Removal (CLEAR) mission, which will advance key technology building blocks, is a catalyst for the development of commercially viable disposal services. Visit the ClearSpace website to find out more about its efforts to combat space debris with the CLEAR mission. Visit their Careers page for opportunities to join the team.

https://clearspace.today/uk

What else are we doing about space sustainability?

We take a multi-faceted approach to delivering on our space sustainability commitments, investing heavily in both European Space Agency (ESA) and national initiatives. Alongside debris removal and in-orbit servicing and manufacturing, we have teams working in areas such as space surveillance and tracking, regulation and standards, and, crucially, international cooperation.

Through ESA, we are a major investor in the ClearSpace-1 mission to remove a piece of debris from orbit, planned for 2026. Through ESA's Advanced Research in Telecommunications Systems (ARTES)







programme, we have supported an initiative led by Astroscale and partnered with OneWeb, to remove a non-operational telecommunications satellite which may prove a hazard to future orbital operations (set for launch in 2026). We are also lead nation on the important ESA space weather monitoring mission, Vigil.

Space surveillance and tracking

The UK Space Agency is working closely with the Ministry of Defence to develop national space observation and monitoring capability. Using data from a network of ground-based sensors, this will help keep satellites safe from collision, protect our critical national infrastructure, and enable our satellite industry to continue thriving.

Analysts at the UK Space Operations
Centre are already providing observation
and monitoring information to government
users and rolling out a Space Surveillance
& Tracking (SST) service to UK-licenced
satellite operators for the first time this
year under a project called Monitor your
Satellites (MyS). This warns operators of
possible collisions so they can manoeuvre
out of the way if needed. MyS is currently
in the public beta phase, and the service
currently monitors over 90% of satellites
with active licenses in the UK.

Regulation and standards

Safe, secure and sustainable practices require an agreed set of rules, regulations and guidance. These help maximise access to an environment whilst minimising the burden placed on it and its users – this is true for every environmental domain on earth (maritime, land and air), and applies equally to space. Novel and innovative operations that break the traditional mould of launching into an orbit around our planet mean we need to evolve our regulatory environment.

We have recently launched a Consultation on Orbital Liabilities, Insurance, Charging and Space Sustainability. This looks at policy initiatives on liability, insurance and charging for licence fee applications which incentivise the adoption of more sustainable practices. The consultation also covers actions the UK is taking on sustainability, as well as looking at questions on longer-term sustainability to help inform thinking. This includes a proposal to develop a longer-term sustainability roadmap and work to develop a set of sustainability principles (the Earth∞Space Sustainability Initiative).

International cooperation

Space is global – there are no borders – so working together effectively at the national and international level is crucial to ensure coherence and alignment.

The primary, multilateral forum for international engagement is the UN

Committee on the Peaceful Uses of Outer Space (COPUOS) which decides the future of global and commercial space regulation. The UK has an excellent reputation and plays a strong role at COPUOS, allowing us to drive forward the agenda on key issues relating to space and sustainability. The UK is also funding a number of initiatives through the UN Office of Outer Space Affairs (UNOOSA) to promote understanding and adoption of the Long-Term Sustainability Guidelines, as well as wider capacity building on space regulation.

Conclusion

In the new era of space exploration, the UK is taking bold steps towards a cleaner, more sustainable future in space. These efforts promise a brighter and more secure space environment for generations to come. As we journey deeper into the cosmos, we must all embrace this opportunity for progress and innovation, ensuring a legacy of responsible space stewardship that will benefit future generations.

Contacts

We love talking about space sustainability. If you would like to find out more then please contact us here:

UK Space Agency: sustainability@ukspaceagency.gov.uk





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