

Driving for Net Zero

Published 8 July 2022

As I sit at my desk at the end of Net Zero Week, I feel the urge to shout “Are we nearly there yet ???” A familiar cry to anyone who has set out on a road trip with their family. I can’t see the sea yet and I’m sitting in yet another traffic jam!! Although the truth (as it so often is) is that we are only just reaching the end of the driveway when it comes to Climate Change it’s not all doom and gloom and melted ice cream.

In our Corporate Insurance & Risk team, we’re passionate about helping our clients tackle the challenges they face daily with climate change and helping them work towards Net Zero. It’s part of our job to identify these challenges and map out procedures and innovations that support Net Zero goals. Below we’ve detailed the key areas in the push for carbon neutrality where we’ve identified progress and areas that remain ongoing challenges where the solutions might not be readily available.

PROGRESS	WORK IN PROGRESS
Cultural change - Consumers increasingly demanding greener services and products.	Growing allegations of Greenwashing - (organisations providing misleading information on green benefits).
What gets measured gets managed - Better understanding of level of emissions driven by reporting requirements for quoted Companies and Large Organisations.	Reporting requirements don’t extend to SMEs (99.9%) of UK business population. Assessment of emissions not currently include upstream and downstream indirect emissions in a businesses value chain.
Innovation - Increased availability of vehicles powered by alternative energy sources.	Improved infrastructure required.
Costs - Increasing investment by organisations in reducing emissions - up to 400,000 people work in green economy.	Increased cost base could lead to lack of competitiveness in global markets.
Knowledge and information - Sector specific guidance available for organisations - e.g BRC. Evidence of Organisations sharing best practice with supply chain.	Lack of clarity from Government as to upcoming regulation/carbon taxes.

Over the coming weeks we will be taking a deeper dive into the opportunities and challenges facing specific industry sectors, such as retail, transport and manufacturing on their journeys to achieving Net Zero.

At DAC Beachcroft we have experts in risk management, planning, insurance, regulation, the environment and construction both in the UK and internationally. We work collaboratively to help you navigate the cross sector and cross border challenges of climate change.

Our Corporate Insurance and Risk lawyers will work with you to identify the risks, take appropriate action to mitigate the effects, protect your position and, keep you up to date with developments so you can make the right decisions for your business.

If you would like to find out more about how we can support your business on its journey to Net Zero, you can contact our team and we’d love to speak to you.

Authors



Sally Roff

Newport

+44 (0)163 365 7780

sroff@dacbeachcroft.com

