

We must not ignore our Natural Capital

20th January 2014

The bad weather that started over the Christmas and New Year holiday has caused widespread flooding and damage across Surrey. In turn this has been the source of hardship, misery and financial loss for many residents of our county. Equally our business community has seen enforced closures, damage to premises and lost income. In 2012 the Environment Agency estimated that flooding cost the UK economy £600m and the average cost to affected businesses was £60K. Although the full costs have not yet been calculated it is likely that the repair bill for roads alone in Surrey will be millions of pounds.

As we plan for our future these events are a very timely reminder of the absolute imperative of ensuring that the protection and enhancement of our natural resources and ecosystems is seen as a critical factor alongside the desire for stronger businesses, better employment opportunities and more housing. **This is not just desirable, as may be seen as the environmentalists' view, but essential if we want to avoid, as residents and business owners alike, a repeat of the recent chaos.**

Such thinking is becoming mainstream within a growing part of the UK's business community. The World Business Council for Sustainable Development has many UK and Surrey based members (such as SABMiller) and their President has been quoted as saying *"Capitalism requires a new operating system and needs to be re-booted so that we expect and manage the returns on financial, natural and social capital in a balanced way with a view to future-proofing our economies"*.

On the same theme the University of Cambridge Leadership Compact endorsed by many leading global companies states *"The world no longer lives off the dividends of natural capital but off the capital itself"*. No businessman or woman can seriously endorse such capital dilution nor disregard the importance of, for example, the water catchments which are major ecosystem assets to Surrey but need, as with financial assets, to be properly managed.

The clear message from recent events is that those responsible for planning our future in Surrey e.g. business leaders, local authorities and others should fully integrate into their plans a strategy to conserve and enhance our natural capital and ecosystems. As Paul Wickham, Chairman of Surrey Nature Partnership says *"this not only makes business sense but also protects the quality of life and well being of our residents, the enjoyment of visitors who benefit our economy and ensures our wonderful natural environment continues to play its full part in the life of our community"*.

Notes:

- Surrey Nature Partnership is one of 48 Local Nature Partnerships mandated by DEFRA in 2012 following recommendations in the Natural Environment White Paper 2010.
- Our vision is to ensure fully informed and educated decisions are made throughout Surrey and its surroundings; to see a healthy natural environment, continuing to contribute to and consciously linked with economic and social benefits.
- www.surreynaturepartnership.org.uk or follow @SurreyNP

For more information please contact Surrey Nature Partnership on 01483 795484 or getintouch@surreynaturepartnership.org.uk
