

UK Government Carbon Budget: Why it still needs a waste management strategy

The UK government has issued its sixth Carbon Budget which has outlined what is in effect the most ambitious climate change target yet set by a world government. Its objective is to reduce emissions by 78% compared with 1990 levels.

The budget limits the volume of greenhouse gases emitted over a 5 year period from 2033 to 2037, which would take the UK three quarters of the way towards meeting its 2050 objectives. The budget outlines how the country will go about getting to a net zero target in this 29 year time frame, and for the first time also includes the UK's share of emissions from shipping and aviation.

This means that the UK will be continuing to support the sorts of businesses that will be playing a role in achieving this. As UK Prime Minister Boris Johnson said on release of the budget:

“The UK will be home to pioneering businesses, new technologies and green innovation as we make progress to net zero emissions, laying the foundations for decades of economic growth in a way that creates thousands of jobs.”

According to the Energy Savings Trust, much of the progress that the UK has made thus far has been due to the way the country generates electricity - e.g. moving to cleaner sources of fuel. But more could also be achieved with better management of existing carbon emissions.

Chris Winward, Director of Privilege Finance, feels more could be done to support the technologies that help to reduce emissions, for example from food waste and landfill. Privilege has invested over GBP 600m into schemes that are doing this right now, but he says he would like to see longer term policies that will support the green energy sector.

“We want to see policies introduced which provide clear action and outcomes, which will mitigate risk and attract greater investment,” he says. “For example, this may mean legislation around food waste recycling, which specifies it should be processed to produce green energy.”

Privilege Finance, which funds Anaerobic Digestion plants around the UK, is at the forefront of the deployment of technology that can process organic waste products to generate clean energy, capture carbon dioxide, produce an organic fertiliser and ultimately removes methane emissions from the waste processed.

Rotting waste and cattle were contributors to a record rise in greenhouse gas emissions in 2020, at a time when much of the world was in some form of lockdown and air and road travel had been reduced to a fraction of 2019 levels. This is according to the UN, which is arguing that methane emissions could be almost halved by 2020 using existing technology, and at a reasonable cost.

“Cutting methane is the strongest lever we have to slow climate change over the next 25 years and complements necessary efforts to reduce carbon dioxide,” says Inger Andersen, Executive Director of the UN environment programme.¹

Lowering methane emissions is regarded as a quicker fix than the much slower process of reducing the amount of carbon in the atmosphere.

¹ [Cut methane emissions to avert global temperature rise, UN-backed study urges | UN News](#)

With methane emissions now increasing at a faster rate than at any time in the last 40 years, the issue of rotting waste and farm waste in particular is coming to the top of the agenda.

Counting down to COP 26

The UK will host the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow on 1-12 November 2021.

The COP26 summit will bring parties together to accelerate action towards the goals of the Paris Agreement and the UN Framework Convention on Climate Change. The UK is committed to working with all countries and joining forces with civil society, companies and people on the frontline of climate change to inspire climate action ahead of COP26.

We expect new international agreements, policies and mandates in ways to tackle methane reductions.

<https://ukcop26.org/>

ADDITIONAL RESEARCH:

www.Privilege.Finance

<https://www.prestigefunds.marketing/wp-content/uploads/Biomethane-Pathway-to-2030-Full-Report.pdf>

SOURCE: Anaerobic Digestion Bioresources Association (ADBA)

Prestige and its dedicated, specialist Finance Arranger have an established team and long track record 'monetising' bio methane from food, farm, animal waste renewable infrastructure projects.

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