

# IMPACT REPORT SUMMARY

Peers  
for the  
Planet

2024

## WELCOME

Since Peers for the Planet formed five years ago, we have demonstrated the power of cross-party working in achieving lasting outcomes. In an election year, this strength in consensus mattered more than ever, laying the foundations for the group to secure early progress in the new parliamentary session.

In 2024, we made further critical headway by securing statutory climate and nature requirements in new sectors such as Water and the Crown Estate - key areas that influence investment, infrastructure, and business stewardship. These reforms will support long-term environmental and economic benefits - strengthening land and marine stewardship; cleaning up our waterways; and creating a cleaner, healthier, cheaper and more secure energy system.

Peers for the Planet has now successfully integrated climate and nature targets into statutory frameworks across eight key sectors, including pensions, financial markets, energy, planning, health, and skills. Building on this momentum, we will focus on key legislative opportunities in 2025, including pensions, the National Wealth Fund, planning and infrastructure and corporate governance, alongside continuing our work on wider policy priorities like land, food, health and finance.

We are confident that by working together in this new Parliament, across parties and Houses, we can secure further world-leading climate and nature measures that are ambitious and practical and, crucially, keep fairness at the heart of the transition.

**In this summary we outline our impact highlights from 2024, legislative opportunities coming up in 2025, and key achievements from the last Parliament. You can read our full Impact Report [here](#).**



Chair

**BARONESS HELENE  
HAYMAN GBE**



Vice-Chair

**BARONESS ROSIE  
BOYCOTT**



Director

**LYNETTE HUNTLEY**

# IMPACT HIGHLIGHTS 2024



## 1. Embedding climate and nature targets across key institutions and sectors

- Winning a **legal duty for Ofwat and the water industry** to contribute to climate and nature targets, and changes to ensure water companies submit plans to clean up our waterways.
- Securing a **new climate and nature duty for the Crown Estate**, strengthening its environmental stewardship role across its huge portfolio of land, coastline and seabed.
- Supporting proposals to require **all public bodies to set objectives** to contribute to national climate and nature targets.



## 2. Realigning financial flows and institutions

- Building cross-party and sector-wide support for clarifying pension fund trustees' **duties to act on the system-level risks of climate change**.
- Leading calls for enhanced **investor transparency for pension schemes**, advocating for the disclosure of how investment managers vote on climate and nature issues.
- Highlighting the **weaknesses in current climate scenario models** and securing positive commitments from the Bank of England and the Government to improve model accuracy.



## 3. Nature protection and recovery

- Advancing the case for a **new ecocide offence** through a Private Members' Bill.
- Highlighting the destructive **impacts of oil and gas developments on marine ecosystems** and proposing a ban on new drilling licences in marine protected areas.
- Maintaining pressure on government to implement promised regulations to strengthen protections against **deforestation in UK supply chains**.
- Welcoming the trialling of Remote Electronic Monitoring (REM), a vital tool for **improving fisheries management**, following years of advocacy by Peers for more sustainable fisheries.



## 4. A fair energy transition and the built environment

- Securing support from across Parliament to **end the practice of venting and flaring** in the oil and gas industries to contribute to critical methane reduction goals.
- Building cross-party backing for fair transition measures to ensure **oil and gas workers are supported** in the shift to the green economy.
- Feeding into the consultation on the **National Planning Policy Framework (NPPF)**, resulting in changes to the guidance which states that the full range of potential climate change impacts should be taken into account when preparing and considering planning applications.
- Welcoming the new Government's moves to **lift restrictions on onshore wind**, ban new **oil and gas licencing**, and implement a **Warm Homes Plan** – actions the group has consistently made the case for over many years.

# IMPACT HIGHLIGHTS 2024



## 5. Consumers and the economy

- Building cross-party support and media profile to progress **consumer rights to repair electronics**, promoting waste reduction and supporting cost of living goals.
- Proposing amendments to require the media regulator to safeguard the **status of science in public broadcasting** and address the **rise of misinformation**.
- Supporting proposals to ensure **the impact of human actions on the environment are better embedded within our education system**.



## 6. Providing support and leadership for the wider advocacy ecosystem

- Launching a **Parliamentarians' Guide to Climate Change** fostering cross-party unity and renewed commitment to climate action early in the new Parliament.
- Sharing lessons and insights with international legislators, including the launch of the **Parliamentarians' Guide to Climate Change** in Azerbaijani at **COP29**.
- Maintaining political engagement and **momentum in the Lords** during an election year, collaborating with advocacy groups to socialise emerging climate and nature issues.
- Strengthening **collaboration with the House of Commons** and other key parliamentary climate groups.



*“P4P has become a lynchpin player in parliamentary work on nature. There’s no doubt that law and policy are greener as a result of P4P’s work.”*

RICHARD BENWELL, CHIEF EXECUTIVE, WILDLIFE AND COUNTRYSIDE LINK

## A look ahead : what's coming up in the Lords?

### Planning and Infrastructure Bill

This Bill aims to simplify the approval process for major infrastructure projects, including upgrades to the energy system, and speed up local planning decisions, including a target of 1.5m new homes. It is a key part of government proposals to overhaul the planning system. It offers opportunities to strengthen affordable, net-zero housing delivery and align planning with climate and environmental targets, driving nature and climate-positive outcomes. However, it may present risks in terms of impact on affected communities and delivery of nature priorities, and requires thoughtful policy solutions to address this.

### Pensions Bill

Expected reforms to consolidate Defined Contribution pension pots and introduce 'value for money' tests present a crucial chance to unlock green finance. With £88bn believed to be invested in fossil fuels by UK pension funds, this Bill presents an opportunity to accelerate climate-focused investments. We will support Peers as they advocate for provisions to clarify and expand the legal definition of fiduciary duty to ensure trustees consider the long-term climate and environmental risks and impacts of investments.

### National Wealth Fund Bill

By merging the UK Infrastructure Bank and Better Business Bank, this new National Wealth Fund will be one of the Government's main platforms for investment. P4P Peers can work to ensure it values nature appropriately, prioritises nature-based solutions, climate mitigation, and energy efficiency, is cognisant of fairness and is aligned with the targets set out in the Climate Change Act and the Environment Act.

### Renters' Rights Bill

Abolishing certain tenancy types and imposing new landlord obligations presents an important opportunity for Peers to press government to deliver on commitments for minimum energy efficiency standards in rented properties and consider innovative ways to finance upgrades. This would lower bills, improve health outcomes, and support the transition to low-carbon homes.

### English Devolution Bill

This Bill proposes to further devolve powers from Westminster to the regions, potentially including housing, planning, energy, skills development, and local transport. It could present a significant opportunity for local leaders to drive climate action and support a fair transition – though could raise local policy flashpoints such as cost, jobs and land use tensions. Peers can push for mechanisms that ensure local decision-making aligns with our national climate and nature targets but also supports communities and fairness.

### Draft Audit Reform and Corporate Governance Bill

This overhaul of audit and corporate reporting regulations offers a chance to strengthen accountability and grant a new regulator greater powers to investigate large private companies. We will explore opportunities to incorporate climate and nature objectives into the scope of the new regulator – strengthening corporate accountability for environmental impacts.

## Five Years of Legislative Impact: Landmark Achievements

Since our launch in 2020 the Peers for the Planet group has secured high-impact legislative outcomes across sectors that are critical to decarbonisation and nature recovery, including world-firsts that will help direct billions in financial flows, while supporting tangible real-world benefits:

- **The first statutory provisions in the world** to align the actions of **pension schemes**, worth £1.64 trillion in assets, with the Paris Agreement.
- **The first statutory requirement globally** for **financial market regulators** to take both climate and nature into account across all their functions.
- Building **political support for practical financial levers**, including **voluntary carbon offsets, fiduciary duty, taxonomy, AGM voting, disclosure and capital risk requirements, improving climate scenario models** and reviewing regulations on **financing prohibited forest risk commodities**.
- **The first requirements** to embed climate mitigation, adaptation, and wider environmental goals in our **national health framework** (which accounts for circa 5% of UK emissions), in the **national skills framework**, and **publicly-funded R&D** (via the Advanced Research and Innovation Agency).
- **A net zero duty** for the **energy regulator** Ofgem - helping unlock investment in a low carbon energy system (that's estimated will deliver £10bn savings to consumers by 2050).
- **A legal duty** for **water regulator** Ofwat and the **water industry** to contribute to climate & nature targets, and ensuring all water companies submit pollution reduction plans to clean up our waterways.
- **A new climate and nature duty** for the **Crown Estate**, strengthening its environmental stewardship role across its £15.5bn portfolio of land and 12,000km of coastline and the UK seabed.
- **Inclusion of nature-based solutions** and energy efficiency in the scope of projects **the UK Infrastructure Bank** will invest in (tasked with unlocking £40bn of infrastructure finance).
- **Cross-party buy-in** on **built environment** policies, including **energy efficiency** and **retrofit, planning, low carbon design/development** and **healthy, green places** of the future – with many of Peers' policy asks now committed to by the new Government.
- **Learning exchanges with international legislators** in the global north and south that have inspired cross-party action and **supported climate legislation in other countries**.

With cross-sector expertise and a deep understanding of climate priorities and political dynamics, our team works strategically and flexibly to identify and act on practical opportunities for legislative action within the parliamentary timetable and processes.

**We have supported action on:**

renewables (national & community) - fossil fuel phase out - energy demand reduction - finance - heat & buildings - planning - health - land-use - food & farming - oceans & fisheries - industrial decarb - transport - procurement - levelling up - trade - state aid - skills - education - circular economy - right to repair - security & defence - ecocide - and more!



**Peers for the Planet**

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