

FACTSHEET

COP26: WHAT DOES IT MEAN FOR RESPONSIBLE BUSINESSES?

Between 1-12 November 2021, Glasgow will host the COP26 UN Climate Change Conference – which is widely regarded as the last chance to radically increase action on climate change.

What is COP26?

The COP (or Conference of Parties) is the highest decision-making body of the United Nations Framework Convention on Climate Change (UNFCCC), which was established at the 1992 Earth Summit with the aim to “prevent dangerous anthropogenic interference with the climate system”. It meets every year, and this year will be the 26th meeting, hence COP26. [A useful summary of UN Climate Summits can be found here.](#)

What are the targets?

The main topic of discussion at COP26 will be progress made against the Paris Agreement (which is a legally binding treaty settled at COP21 in Paris). This international treaty, signed by 195 Parties and ratified by 189, commits all parties to:

- reduce the amount of harmful greenhouse gasses produced and increase use of renewable energy such as wind, solar and wave power
- keep global temperature increases “well below” 2C and to try to limit it to 1.5C
- review progress made on the agreement every five years
- spend \$100 billion dollars a year in climate finance to help poorer countries by 2020, with a commitment to further finance in the future¹.

COP26 will centre on international efforts up until now to reach these targets, as well as what needs to be done differently in order to meet them.

What will happen during COP26?

There will be two weeks of official negotiations. During the first week, these will mainly be technical negotiations by government officials. In the second week, the most challenging issues will be discussed at high level meetings between Ministers and Heads of State, where the final negotiated decisions will be made.

Some of the technical issues due to be discussed and finalised during COP26, including some carried forward from COP25 in Madrid in 2019, are:

- carbon market mechanisms i.e. the rules and regulations of countries buying and selling carbon credits from each other, of which many Parties have differing views.
- funding for loss and damage i.e. how to fund responses when vulnerable countries experience loss and damage caused by climate change, something seen as critical by Developing Nations but faces resistance by some wealthy Nations.
- \$100bn finance target, plus discussions around a new 2025 climate finance target are likely to take place during COP26.
- Nature-based solutions i.e. how nature (forests, agriculture, and ecosystems) can help to mitigate

the impacts of climate change, and how these can be built into the Paris implementation strategy.

What are the UK priorities?

As the host nation for COP26, the UK is in a unique position to showcase collective efforts from government, businesses, and the public to make real progress on climate change. As President of COP26, Alok Sharma MP has set out the following areas of priority action for the UK Government:

- 1. Adaptation and resilience.** ‘Helping people, economies and the environment adapt and prepare for the impacts of climate change.’
- 2. Nature.** ‘Safeguarding ecosystems, protecting natural habitats and keeping carbon out of the atmosphere.’
- 3. Energy transition.** ‘Seizing the massive opportunities of cheaper renewables and storage.’
- 4. Transport.** Accelerating the move to zero-carbon road transport. ‘By 2040, over half of new car sales worldwide are projected to be electric.’
- 5. Finance.** ‘We need to unleash the finance which will make all of this possible and power the shift to a zero-carbon economy.’ⁱⁱ

Business in the Community (BITC) ran a series of Climate Action events around these themes to discuss what the challenges and opportunities were for responsible businesses. [A summary of insights from these events can be found here.](#)

Sign the BITCNI Climate Action Pledge!

The Climate emergency has not disappeared with COVID. With less than ten years to act to ensure a liveable future and limit the increase in global temperatures to 1.5°C, businesses must play their part and urgently reduce their greenhouse gas emissions.

Your business can collaborate with others in Northern Ireland to address this critical issue.

By signing the [Climate Action Pledge](#), and setting and striving to achieve ambitious GHG reduction targets of 30% or 50% by 2030, your organisation banding with others to publicly demonstrate its commitment to responsible, sustainable business practice, and can avail of support to achieve the target from our Environment Team.

What is the opportunity for BITC NI members?

Business in the Community Northern Ireland has partnered with four Northern Ireland businesses – Arup, firmus energy, Translink and The Irish News – to develop the [COP26 NI Business Hub](#), a one-stop-shop where NI businesses can access events listings, resources and information to inspire and inform businesses to take action on the climate crisis, and be fully involved in the run up to, and during, COP26.

NI Events

There will be a range of events in the run up to and during COP26. You can view them on the events page of our COP26 NI Business Hub [here](#).

Get inspiration from what BITC members are doing

[Danske Bank in Northern Ireland has launched the UK's first Carbon Neutral mortgage.](#) The Carbon Trust measured the carbon footprint of providing mortgages, which includes the emissions generated throughout the mortgage lifecycle. Physical paperwork forms the largest part of the footprint but other activities taken into account include energy consumption in Danske's offices, digital paperwork at each stage, paper waste generation and a welcome box provided to customers. The Carbon Trust has calculated the emissions per mortgage at 96kg

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CO₂e, equivalent to driving 241 miles driven in an average car, or charging 11,678 smartphones.

Danske will work with carbon reduction specialists ClimateCare to offset the environmental impact of the mortgage by supporting wind energy projects in India. First time buyers, home movers, and switchers, with a home Energy Performance Certificate (EPC) or Predicted Energy Assessment (PEA) rating of A-C, are eligible to apply for the Danske Carbon Neutral Mortgage.

[RiverRidge: Utilising Waste Streams to Create Vehicle Fuel.](#) Leading edge waste management company, RiverRidge has announced that they are to commence the next stage of a vehicle fuel synthesising project, which will convert elements of household black bin waste into compressed biogas that can then be used to operate compressed natural gas (CNG) vehicle engines.

The company, which developed Northern Ireland's first and only waste to energy facility, Full Circle Generation, has already invested nearly £3m by building and commissioning the first stage of the project that extracts and cleans elements of biomass from household black bin waste.

[Interface; Journey to Carbon Negativity.](#) Interface's mission is to overcome the biggest challenge facing humanity and reverse global warming. The company believes that it's no longer enough to limit the

damage it does, but to think about reversing it. Interface wants to restore the planet and leave a positive impact.

At the Interface Craigavon plant, the organisation has taken a huge step towards the goal of becoming a carbon negative company by installing a carbon negative Bio-Reactor, which takes CO₂ (Carbon Dioxide) out of the atmosphere and replaces it with clean Oxygen – doing the same job as 20 trees over the course of a year. Alongside this, the company has switched 300,000 linear metres of petro-chemical polyethylene wrapping with Carbon negative wrapping sourced from the waste from sugar cane. This alone will reduce carbon footprint by over 80 Tonnes of CO₂ per year.

See more examples of BITC member companies inspiring success stories [here](#).

BITC Advisory Services

To support members effectively respond to the climate crisis in their own organisations, we have developed a suite of advisory support products that extend across the various stages of the net zero carbon journey, including:

- Understanding climate-related risks and opportunities
- Understanding your current maturity
- Measuring impact
- Setting a net zero strategy

FOR MORE INFORMATION



Business Action on Climate: www.bitcni.org.uk/climate

COP26 Hub: www.bitcni.org.uk/COP26

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Please contact environment@bitcni.org.uk

REFERENCES

ⁱ [NDRC \(2021\), Paris Climate Agreement: everything you need to know \[online\]](#)

ⁱⁱ [EAUC \(2020\) 'COP President discusses priorities \[online\]](#)