

Rt Hon Gordon Brown MP
10 Downing Street
London
SW1A 2AA

8TH October 2008

RE: SUPPORT FOR MANDATORY CARBON REPORTING STANDARD

Dear Prime Minister,

By creating a system of statutory carbon budgets which will place an overall limit on the UK's emissions, you recently heralded the Climate Change Bill as signalling a new era where carbon budgets would be managed with the same prudence and discipline as financial budgets; Chancellors of the Exchequer counting carbon as they currently count the pound.

Yet despite the existence of widely supported standards and voluntary initiatives such as the Carbon Disclosure Project, the reporting of clear and comparable quantified information on carbon emission from the corporate sector, representing a significant proportion of the UK's emissions, remains inconsistent and variable.

We – the undersigned – believe that a common protocol that is consistent with international financial reporting standards would be a significant driver for change and competitive advantage in the corporate sector. It would create a level playing field, allowing consumers and investors to make meaningful comparisons, and give the City the backing it needs to become the world leader in carbon accounting and reporting.

During the passage of the Climate Change Bill, it is unfortunate that the government subsequently weakened an amendment that it accepted in the Lords for mandatory carbon reporting. Its new proposals - issuing guidance on carbon reporting by October 2009 and a review by December 2011 - does not reflect the urgency or magnitude of the issue, nor correspond with your vision for robust and transparent carbon accounting under the Bill.

We urge the government to provide a suitably robust framework in the Climate Change Bill for the introduction of mandatory carbon accounting and reporting, building on the statutory guidance that will be produced within the next year. This will give certainty to the business community and attract the significant wealth creation and jobs that London's role as the carbon finance capital of the world would deliver. A clearer, stronger signal is needed now from your Government if this opportunity is to be grasped.

Yours sincerely,

ALDRSGATE GROUP

Peter Young.

Chairman,
Aldersgate Group.

Companies and organisations:



Individuals:

Adrian Sanders
Alistair Carmichael
Andrew Stunell
Annette Brooke
Barry Sheerman
Charles Kennedy
Christine McCafferty
Clive Betts
Colin Breed
Colin Challen
David Drew
David Howarth
David Taylor
Derek Wyatt
Dinah Nichols
Don Foster
Elliot Morley
Frank Field
Glenda Jackson
Greg Mulholland
Hugh Goulbourne
Ian Gibson
Jeremy Corbyn
Jim Devine
Jim Dobbin

Joan Walley
John Austin
John Barrett
John Edmonds
John Hemming
John Leech
John McDonnell
Kelvin Hopkins
Lembit Opik
Lord Richard Livsey of
Talgarth, CBE
Lord Whitty
Lynne Featherstone
Lynne Jones
Malcolm Bruce
Mark Hunter
Mark Lazarowicz
Mark Oaten
Mark Williams
Martin Caton
Martin Horwood
Michael Mates
Michael Meacher
Michael Moore
Mike Hancock

Mike Wood
Neil Gerrard
Nick Clegg
Norman Baker
Norman Lamb
Paul Burstow
Paul Flynn
Paul Holmes
Paul Rowen
Peter Bottomley
Peter Jones OBE
Richard Younger-Ross
Robert Marshall-
Andrews
Roger Williams
Ronnie Campbell
Rudi Vis
Sandra Gidley
Sarah Teather
Sir John Harman
Steve Webb
Susan Kramer
Tom Brake
Willie Rennie